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Some statements and estimates in this material may represent expectations about future events or results that involve risks and uncertainties known and unknown. There is no guarantee that the events or results referred to in these expectations will occur.

These expectations are based on present assumptions and analyses from the viewpoint of our management, based on their experience, the macroeconomic environment, market conditions in the energy sector and our expected future results, many of which are not under Cemig's control.

Important factors that can lead to significant differences between actual results and projections about future events or results include Cemig's business strategy, Brazilian and international economic conditions, technology, Cemig's financial strategy, changes in the energy sector, hydrological conditions, conditions in the financial markets, uncertainty regarding future results of operations, plans and objectives as well as other factors. Because of these and other factors, our actual results may differ significantly from those indicated in or implied by these statements.

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To evaluate the risks and uncertainties as they relate to Cemig, and to obtain additional information about factors that could lead to different results from those estimated by Cemig, please consult the section on Risk Factors included in our Formulário de Referência filed with the Brazilian Securities Commission – CVM, and in Form 20-F filed with the U.S. Securities and Exchange Commission – SEC.

An Emerging Powerhouse Economy



Latin American economy

#1

Ranking of economy in world

#6

GDP 2011

US\$2.5 Trillion

GDP growth 2011

2.7%

Population

191M

Power industry net revenue - 2010

>US\$145 Billion

Investment grade by Moody's, Fitch and S&P

Cemig: Strength in Numbers



Number of power plants

70

Total installed capacity

6,964 MW

Locations in Minas Gerais State

5,415

Size of concession area vs. France

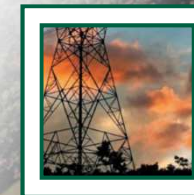
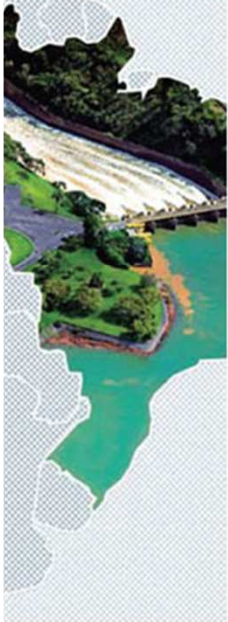
Larger

Electricity Distribution lines

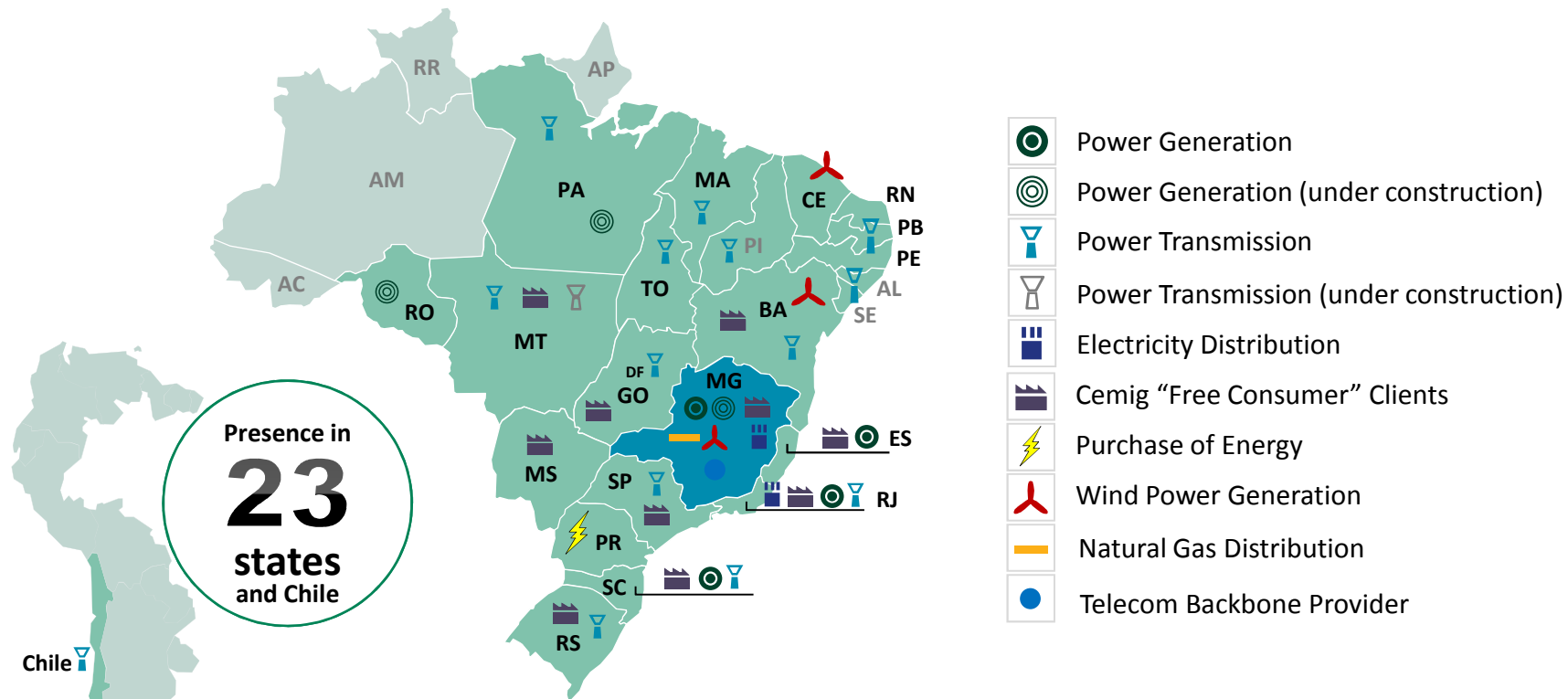
485,046 km

Power Transmission lines

10,060 km



A Traditional Electric Power Business



#1
Electricity distributor

#3
Power transmission group

#3
Power generation group

The largest integrated power utility in Brazil



Power Generation

6,964 MW of capacity

- ✓ 7% market share
- ✓ Sources such as hydro are still competitive
- ✓ Growth in renewable sources
- ✓ Natural gas as an alternative



Non-regulated market

25% market share



Power Transmission

10,060 Km

- ✓ 10% market share
- ✓ Highest Ebitda margins
- ✓ Stable returns and cash flow



Electricity Distribution

485,046 Km

- ✓ 12% market share
- ✓ Strongly regulated
- ✓ Scale gains to achieve higher returns
- ✓ Sector in process of consolidation



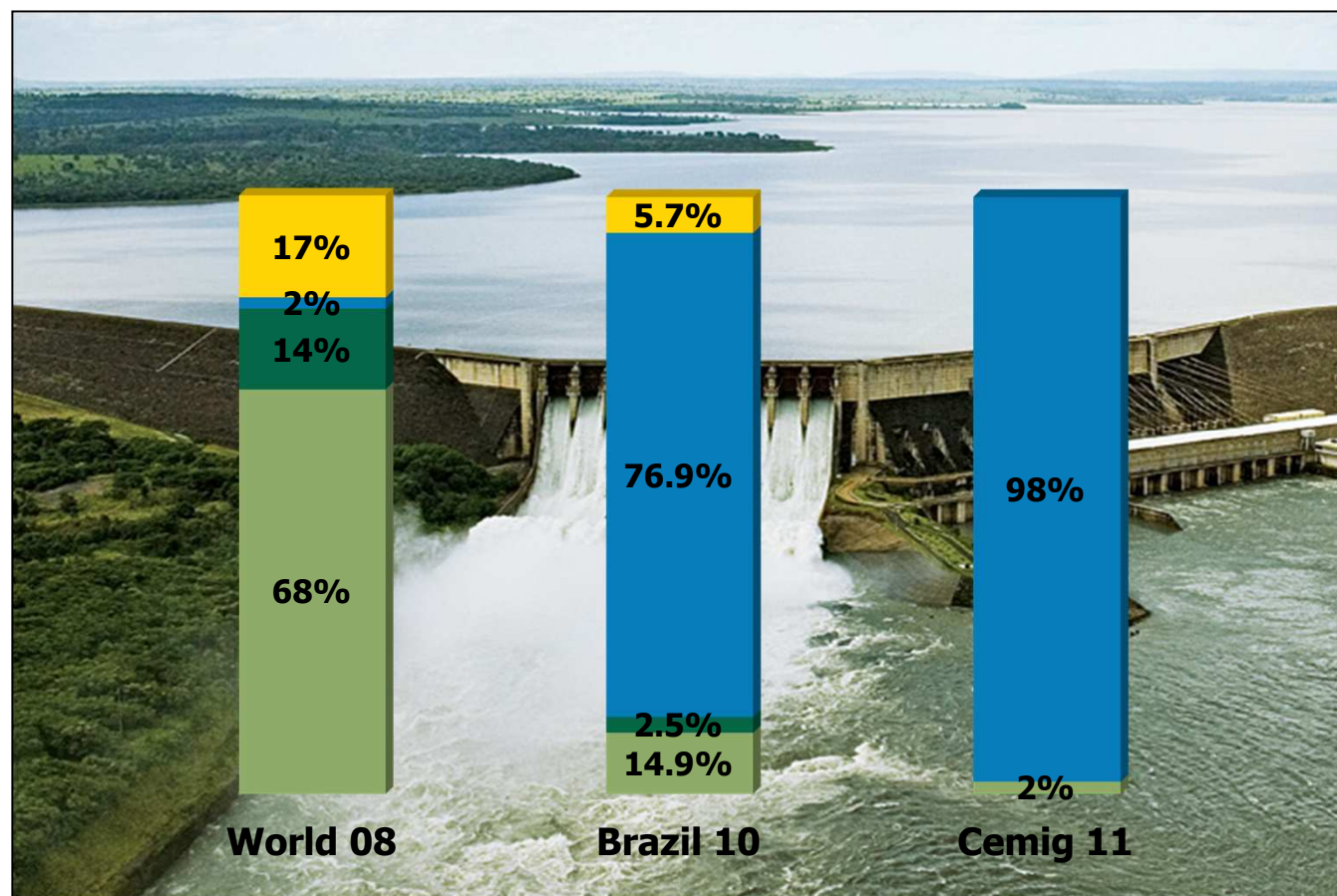
Retail

Largest distribution company

Leader in Renewable Hydro Power Energy



Power Generation by Source



■ Fossil Source Fuels ■ Nuclear ■ Hydro ■ Others

Source: EPE [BEN 2011 – Preliminar Results and IEA [KeyWorld EnergyStatistics-2010]

Best-in-Class Corporate Governance



- ✓ Minas Gerais, controlling shareholder – a positive influence
 - one of fastest growing, investor-friendly states in Brazil
 - growth and profitability interest aligned with minority shareholders
 - 6 from a total of 14 members are appointed by minority shareholders

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- ✓ Pro-market corporate bylaws include
 - Minimum 50% dividend payout
 - Capex limited to 40% of EBITDA
 - Net debt limited to 2.5x EBITDA
 - Net debt limited to 50% of total cap.



- ✓ Leader in sustainability
 - only Latin American utility in DJSI since 1999
 - Included in the ISE – Bovespa sustainability index since 2005
- ✓ Present in the Global Dow Index



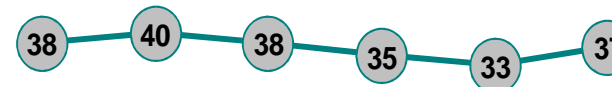
Financial Highlights



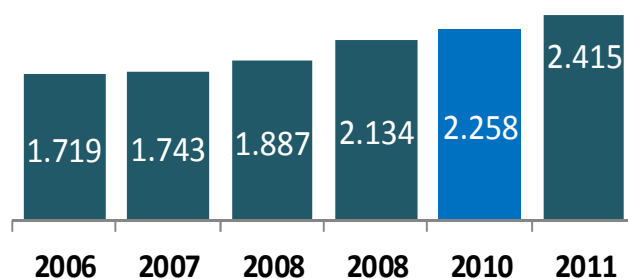
Net margin (%)



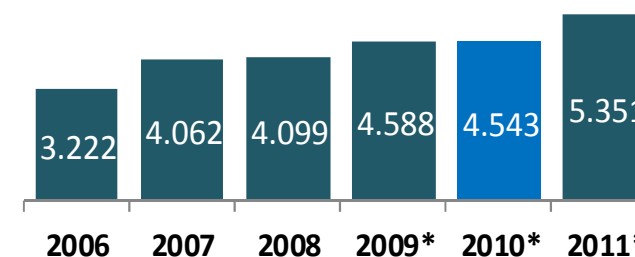
Ebitda margin (%)



Net income (R\$ million)

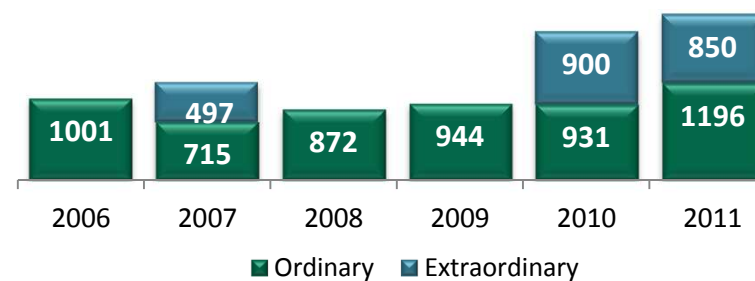


Ebitda (R\$ million)



Dividend pay-out (% of Net income)

Dividends
(R\$ Million)

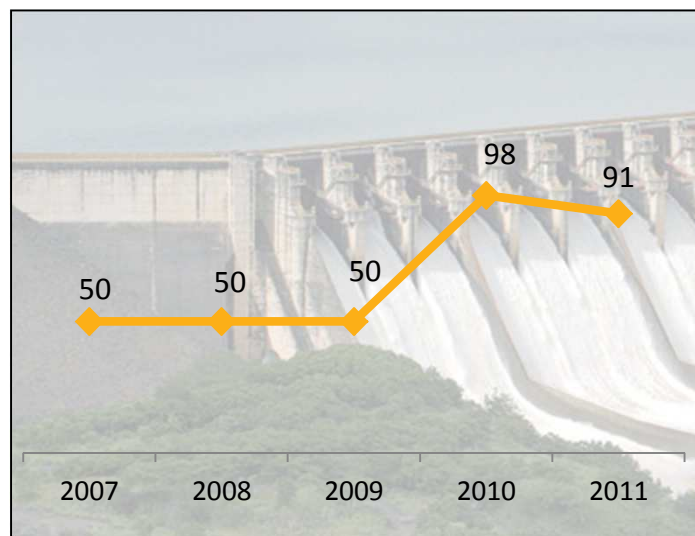


* Reflect the adoption of IFRS (International Financial Reporting Standards)=

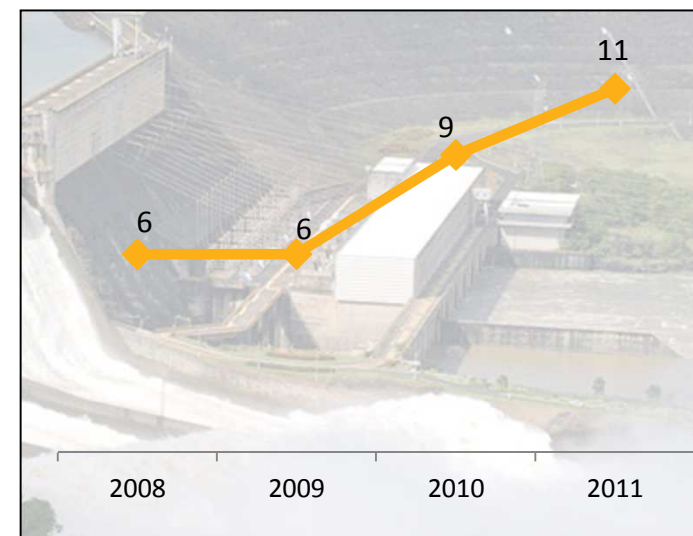
Dividend Policy



Dividend Payout
(% of Net Income)



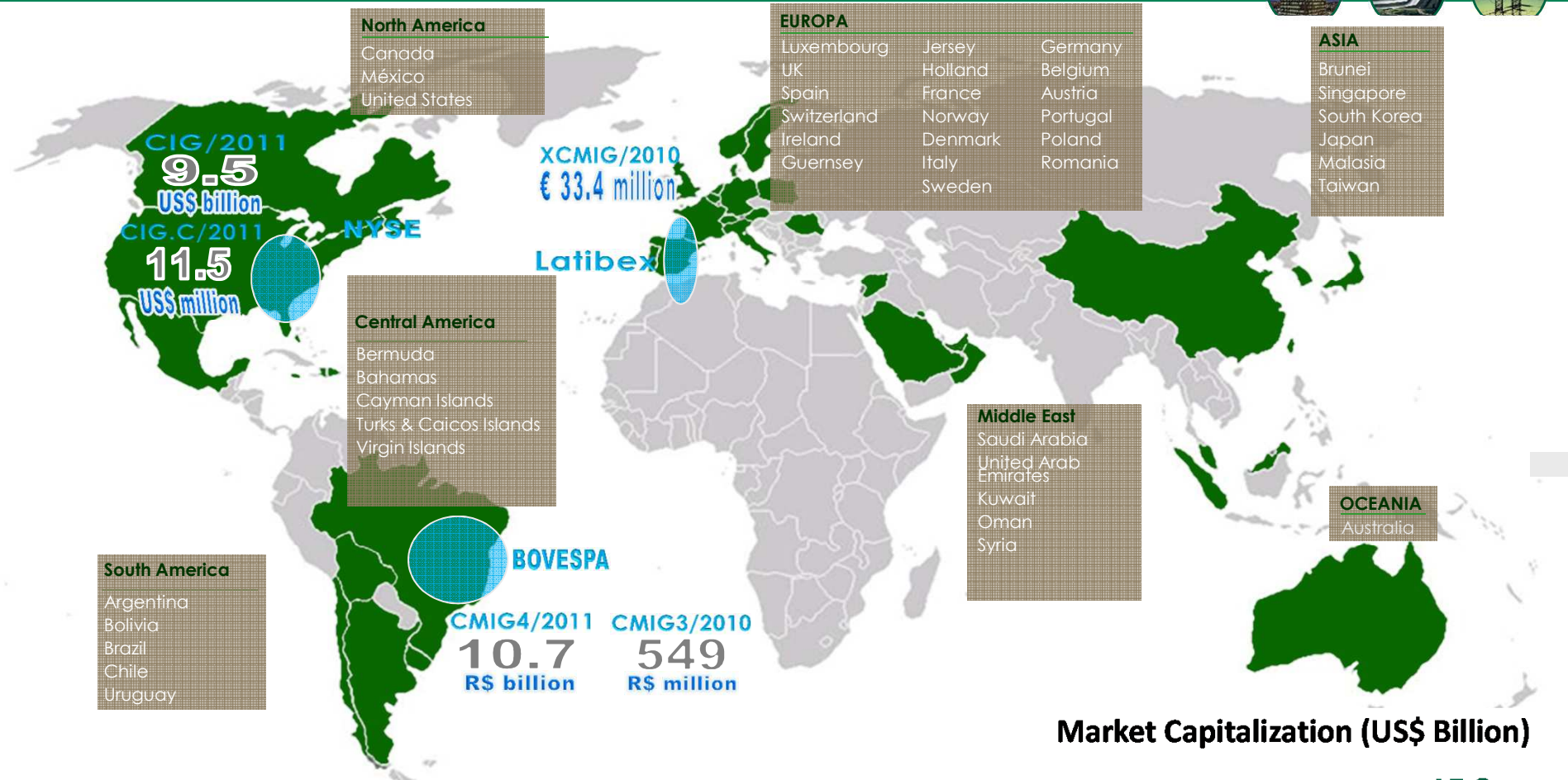
Dividend Yield
(%)



- ✓ Approved proposal for 2011 Net Income distribution:
 - 53.58% of the net profit - R\$ 1.294 billion to payment of dividends - R\$1.90/share
 - Based on total shares before stock bonus to be proposed on April 27, 2012
- ✓ Dividends paid in 2011 reach R\$ 2.04 billion
 - Ordinary dividends R\$1,196mn, paid in equal parts in June and December 2011
 - Extraordinary dividends: R\$ 850 million, paid in December 2011

(1) Dividends approved for the year net income, paid in the coming year in semi-annual basis

Strong shareholder base assures liquidity



Average Daily Trading Volume – 2011

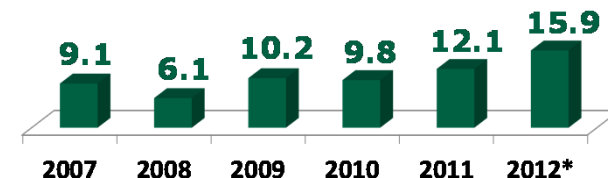
Bovespa: R\$ 43 million

NYSE: US\$ 38 million

➤ Our Shares are traded in 3 Stock Exchanges

➤ More than 115,000 shareholders in 44 countries

Market Capitalization (US\$ Billion)



* At March 21th, 2012



A Melhor Energia do Brasil.

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