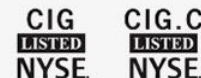


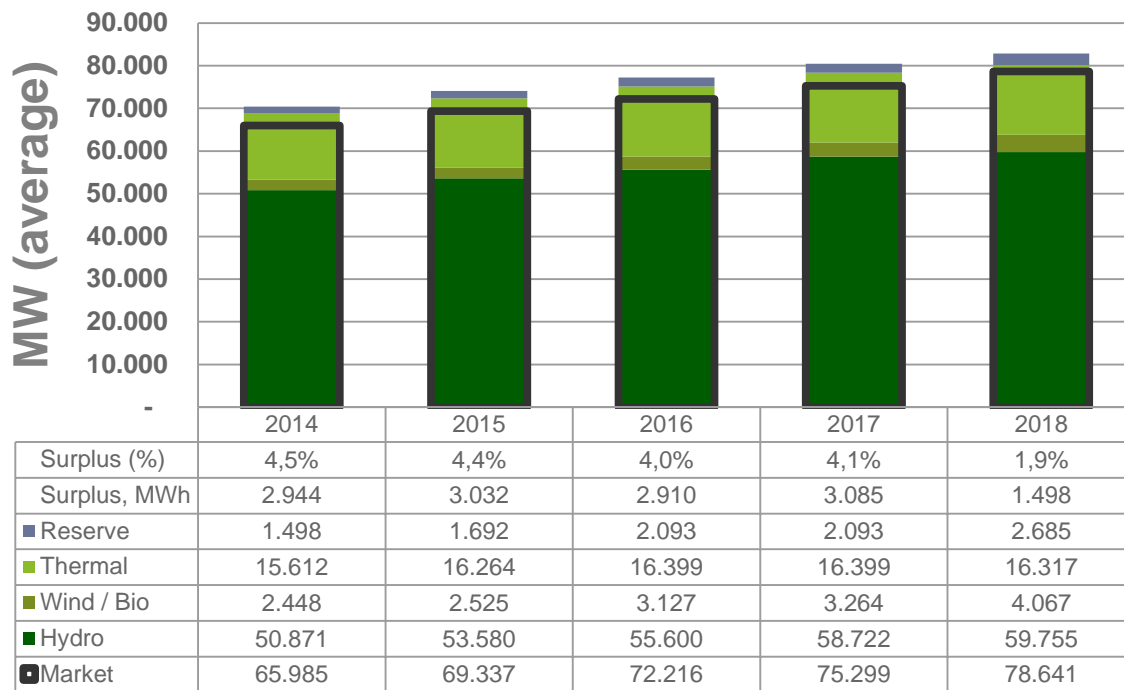
XX Encontro Anual
CEMIG-APIMEC

Supply and demand Cemig GT and the national grid

Presenting executive: Marcus Vinícius de Castro Lobato



The Brazilian National Grid

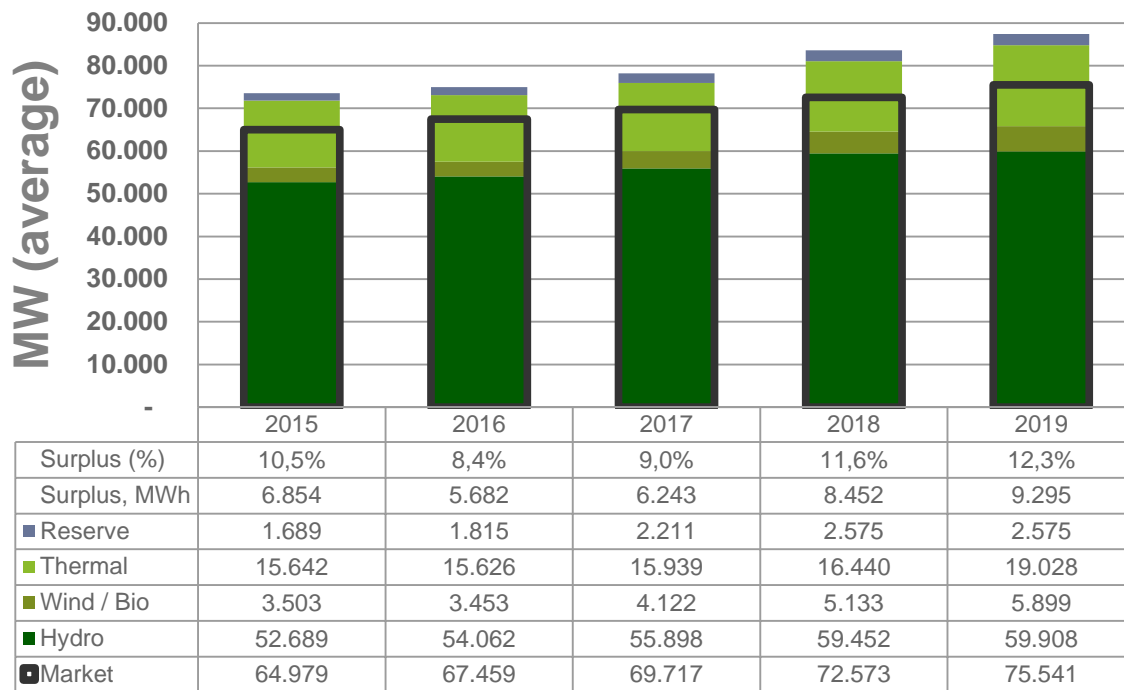


Source: PMO (Monthly Operation Program), May 2014.

Analysis by Cemig based on a GDP growth forecast of 4.8% over the 2014-2018 (1st four-month revision, 2014) period.

Assumes withdrawal of thermal projects that sold energy in new auctions that were not developed.

The Brazilian National Grid



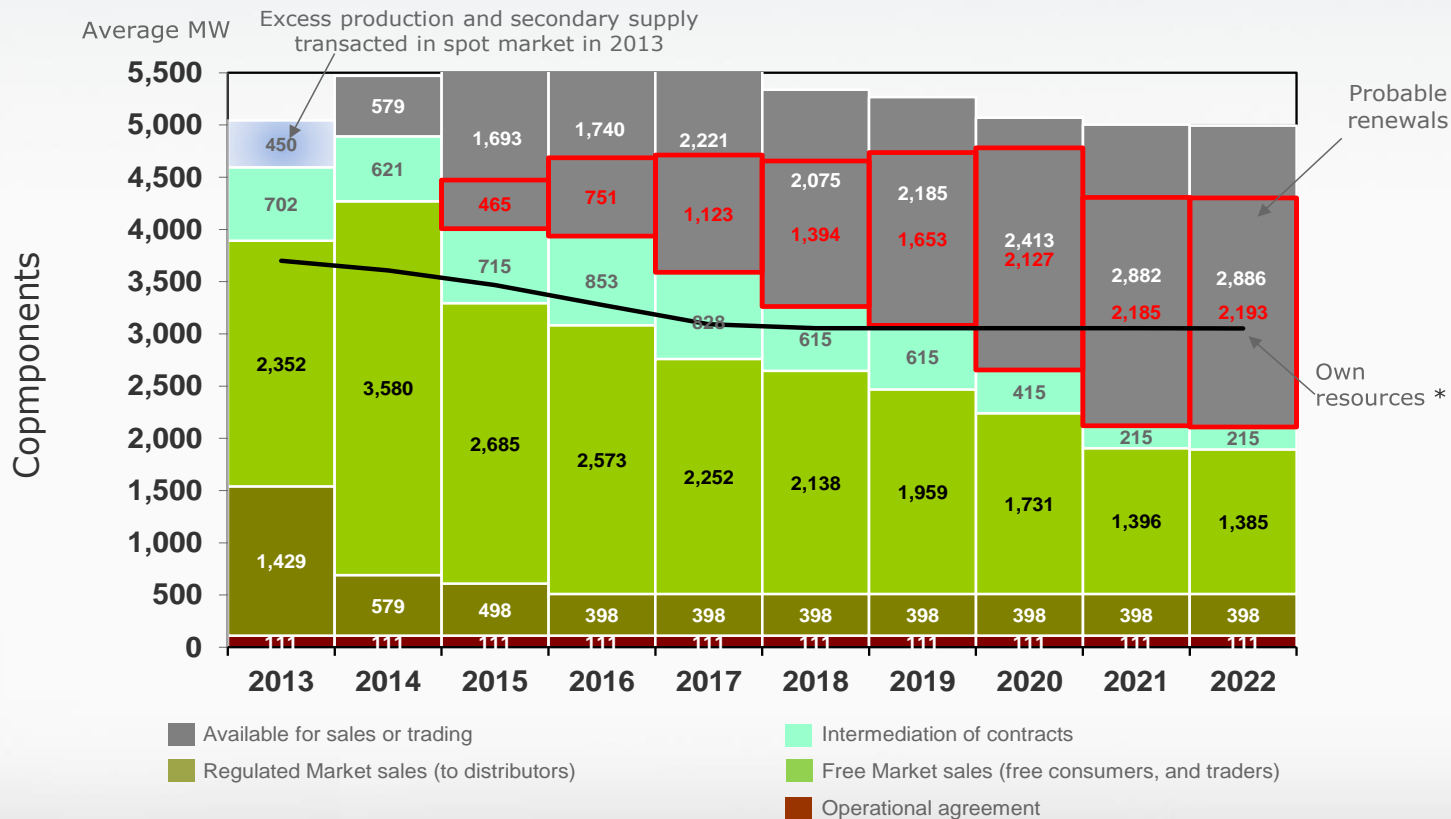
Source: PMO (Monthly Operation Program), May 2015.

Analysis by Cemig, based on a GDP forecast growth of 2.5% over the 2015-2019 (1st four-month revision, 2015) period.

Assumes withdrawal of thermal projects that sold energy in auctions that were not developed.

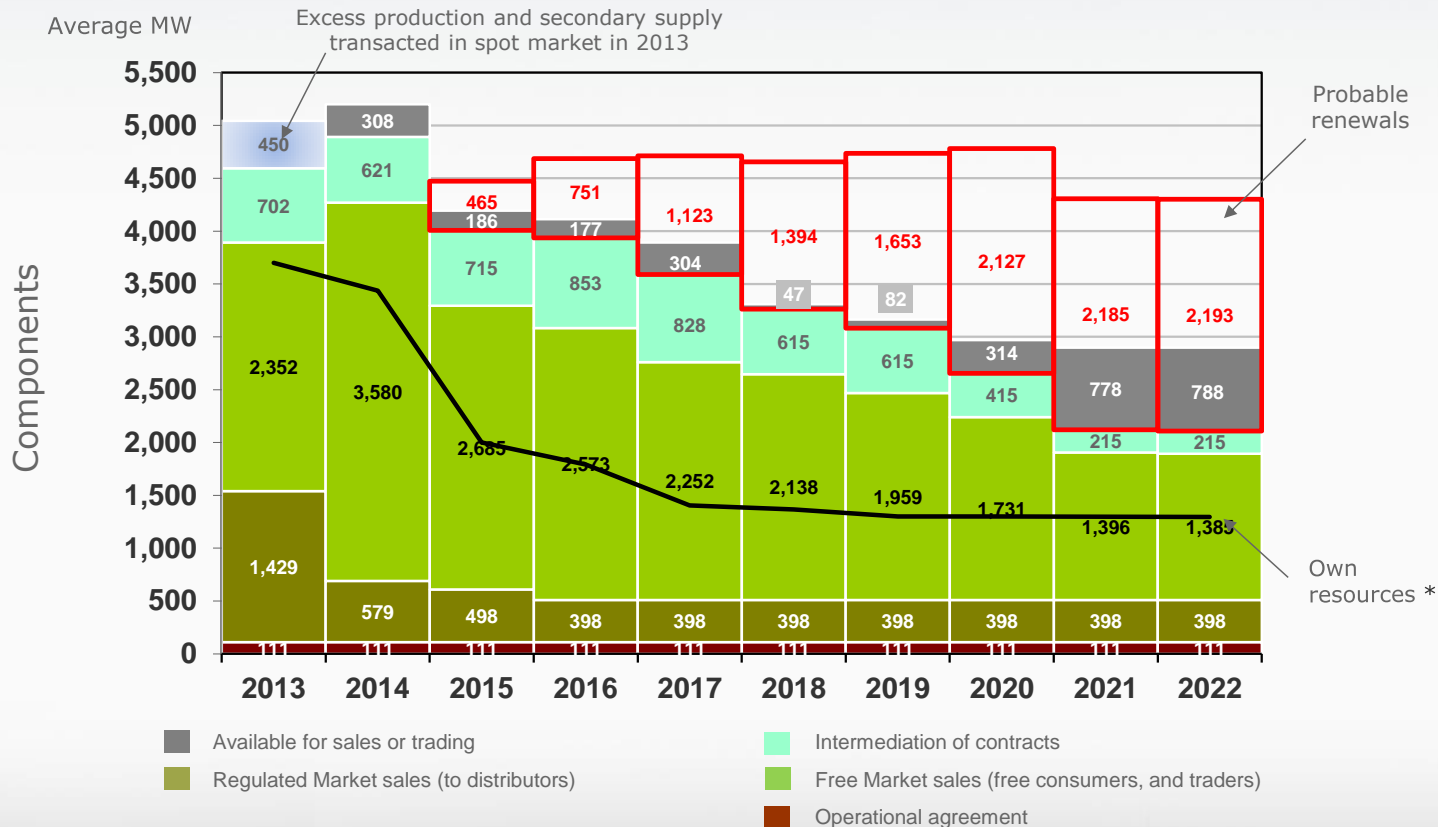
Cemig GT: Supply/Demand chart presented in 2014 (1)

Figures presented last year:
at the 19th APIMEC
(May 27, 2014)



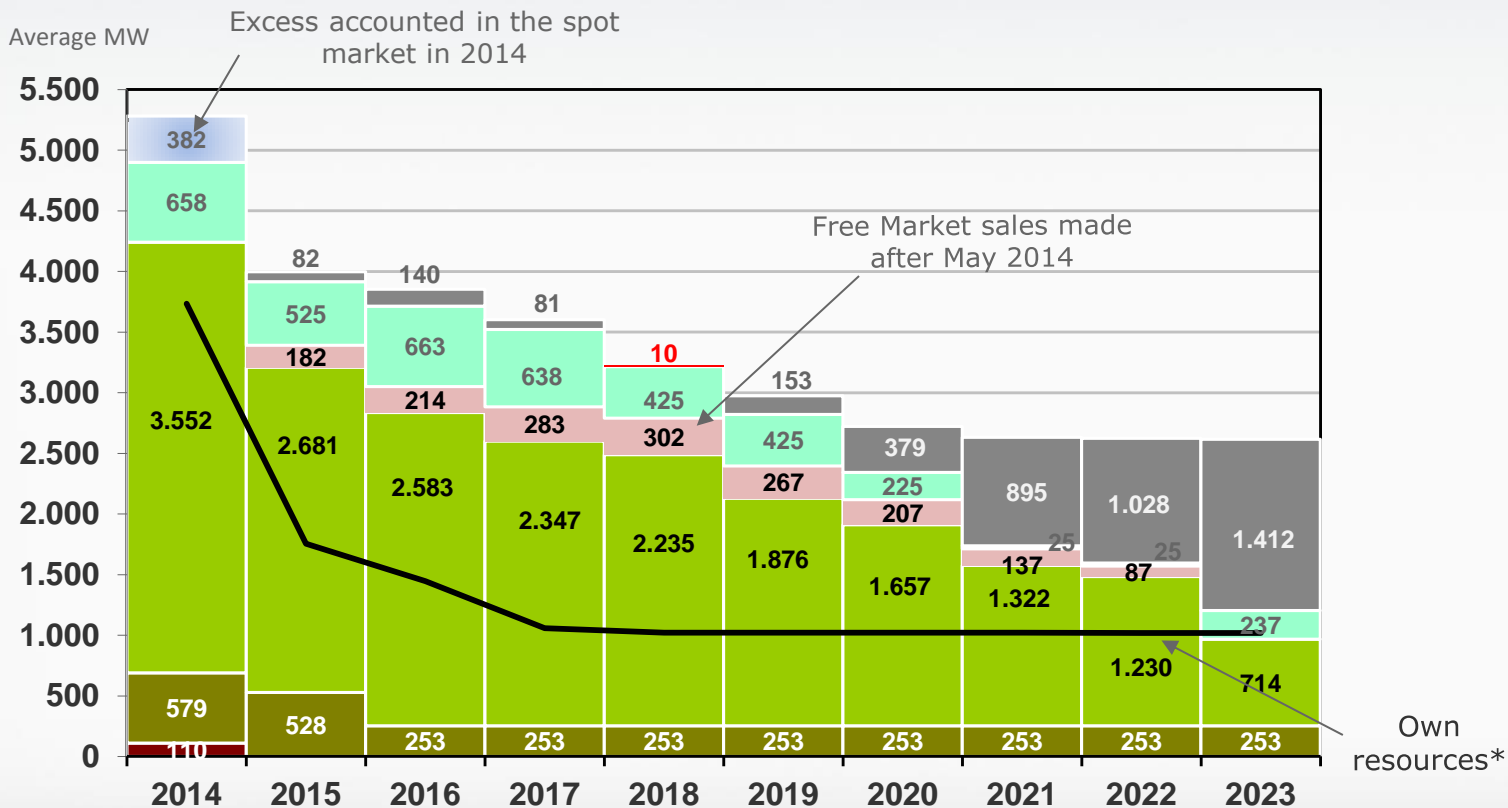
Cemig GT: Supply/Demand chart presented in 2014 (2)

Figures presented last year: at the 19th APIMEC (May 27, 2014)



(*) Assumes exclusion of the Hydroelectric Plants of which the first or second concession periods expire in coming years.

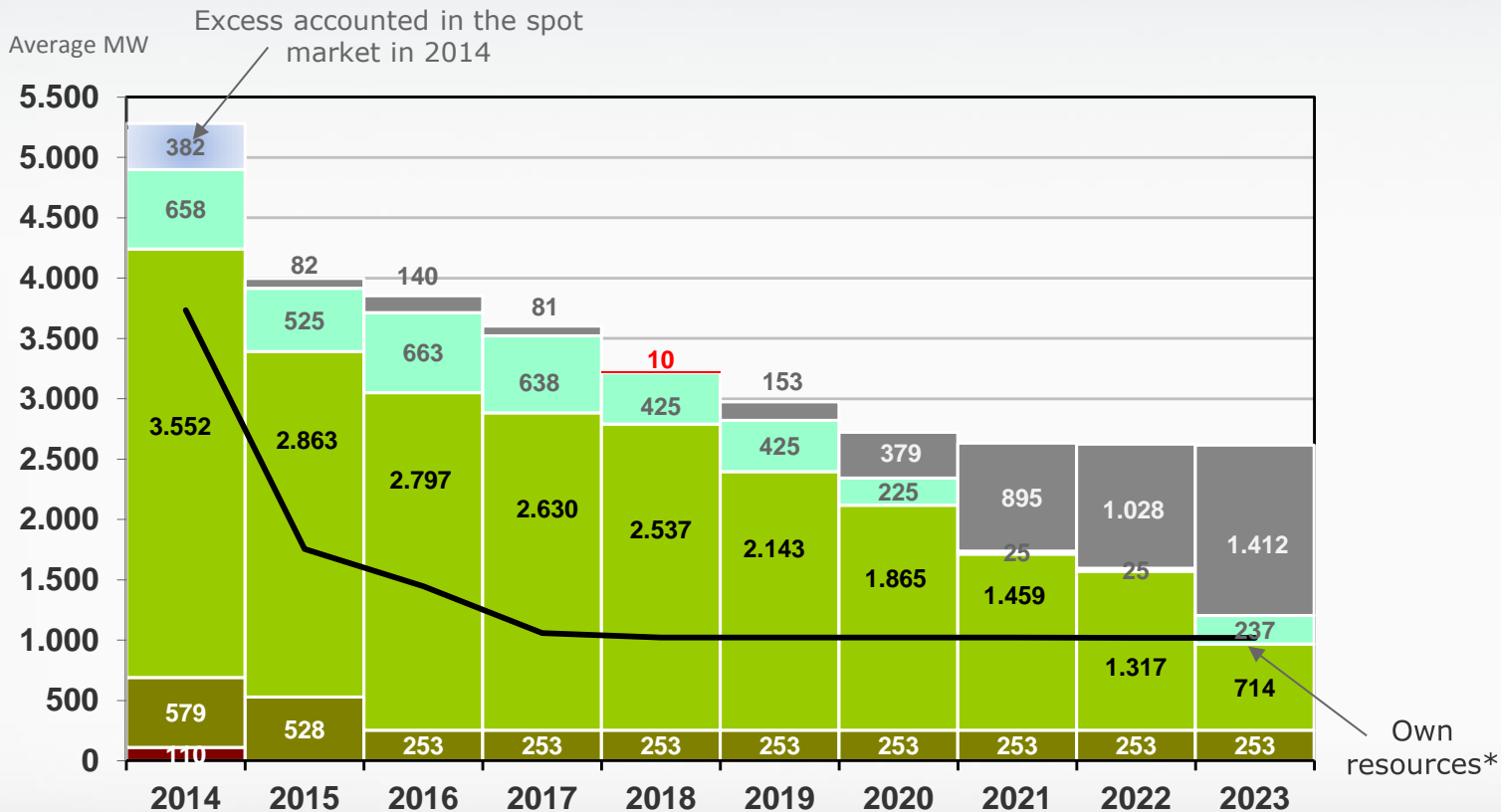
Cemig GT: Supply/Demand chart for 2015



(*) Assumes exclusion of Hydroelectric Plants under first or second concession contacts that expire in the coming years.

(**) Takes into account the asset transfer and contracts to Aliança Geração de Energia S.A.

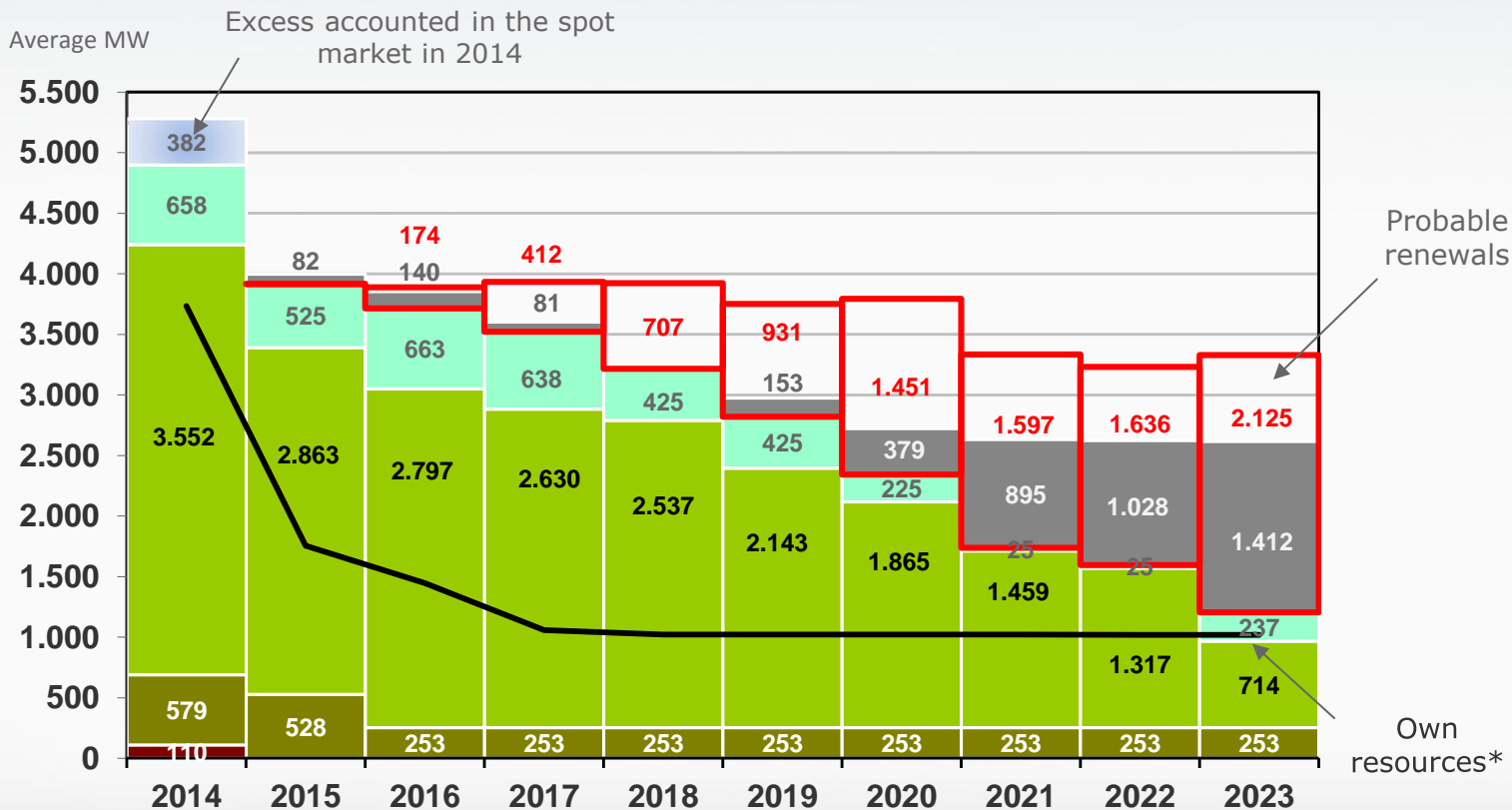
Cemig GT: Supply/Demand



(*) Assumes *exclusion* of Hydroelectric Plants under **first or second** concession contracts that expire in the coming years.

(**) Takes into account the asset transfer and contracts to Aliança Geração de Energia S.A.

Cemig GT: Supply/Demand



(*) Assumes exclusion of Hydroelectric Plants under the first or second concession contracts that expire in the coming years.

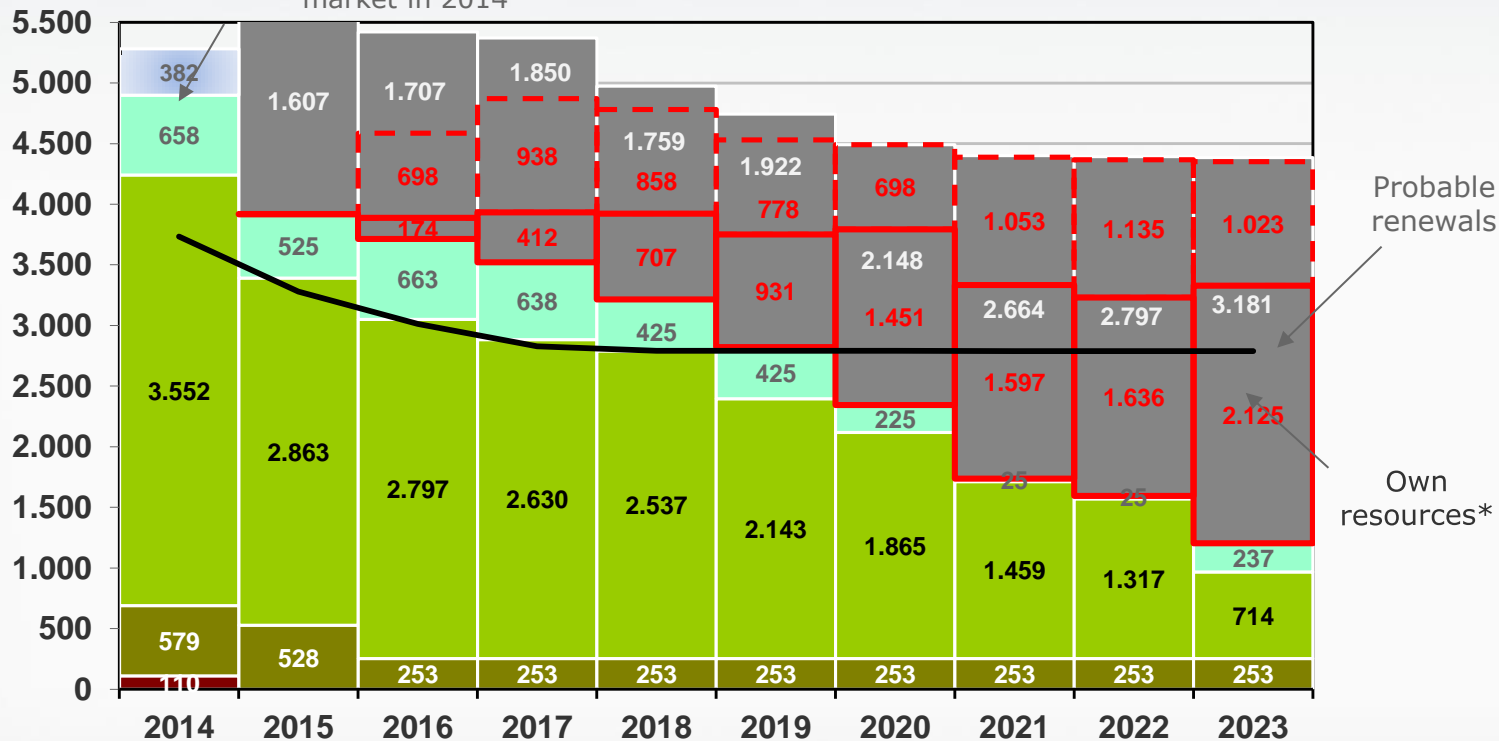
(**) Takes into account the asset transfer and contracts to Aliança Geração de Energia S.A.

Cemig GT: Supply/Demand

Average MW

Excess accounted in the spot market in 2014

- Available for sales or trading
- Intermediation of contracts
- Sales in regulated market (Distributors)
- Sales in Free Market (Free Consumers, and Traders)
- Operational agreement



(*) Assumes exclusion of Hydroelectric Plants under the second concession contract that expires in the coming years. Includes Jaguara, São Simão and Miranda hydro plants.
 (**) Takes into account the asset transfer of assets and contracts to Aliança Geração de Energia S.A.

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