

# 21<sup>st</sup> ANNUAL CEMIG-APIMEC MEETING

May 24, 2016 – Cemig Headquarters, Belo Horizonte, Brazil



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Certain statements and estimates in this material may represent expectations about future events or results, which are subject to risks and uncertainties, which may be known or unknown. There is no guarantee that the events or results will take place as referred to in these expectations.

These expectations are based on the present assumptions and analyses from the point of view of our Senior Management, in accordance with their experience, and also on factors, such as the macroeconomic environment, market conditions in the electricity sector, and expected future results, many of which are not under Cemig's control.

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

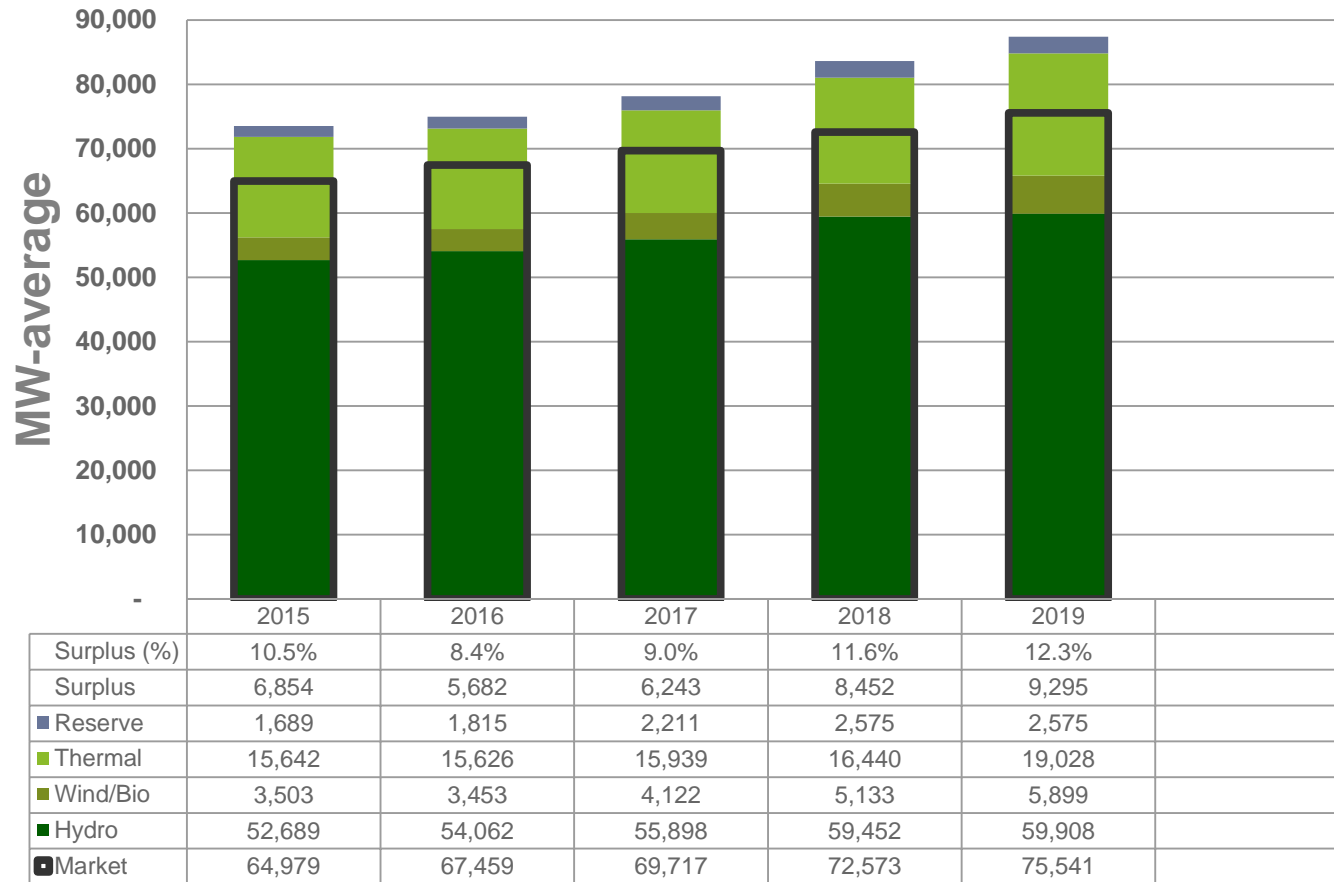
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# Supply and Demand Balance: Cemig GT and the Grid

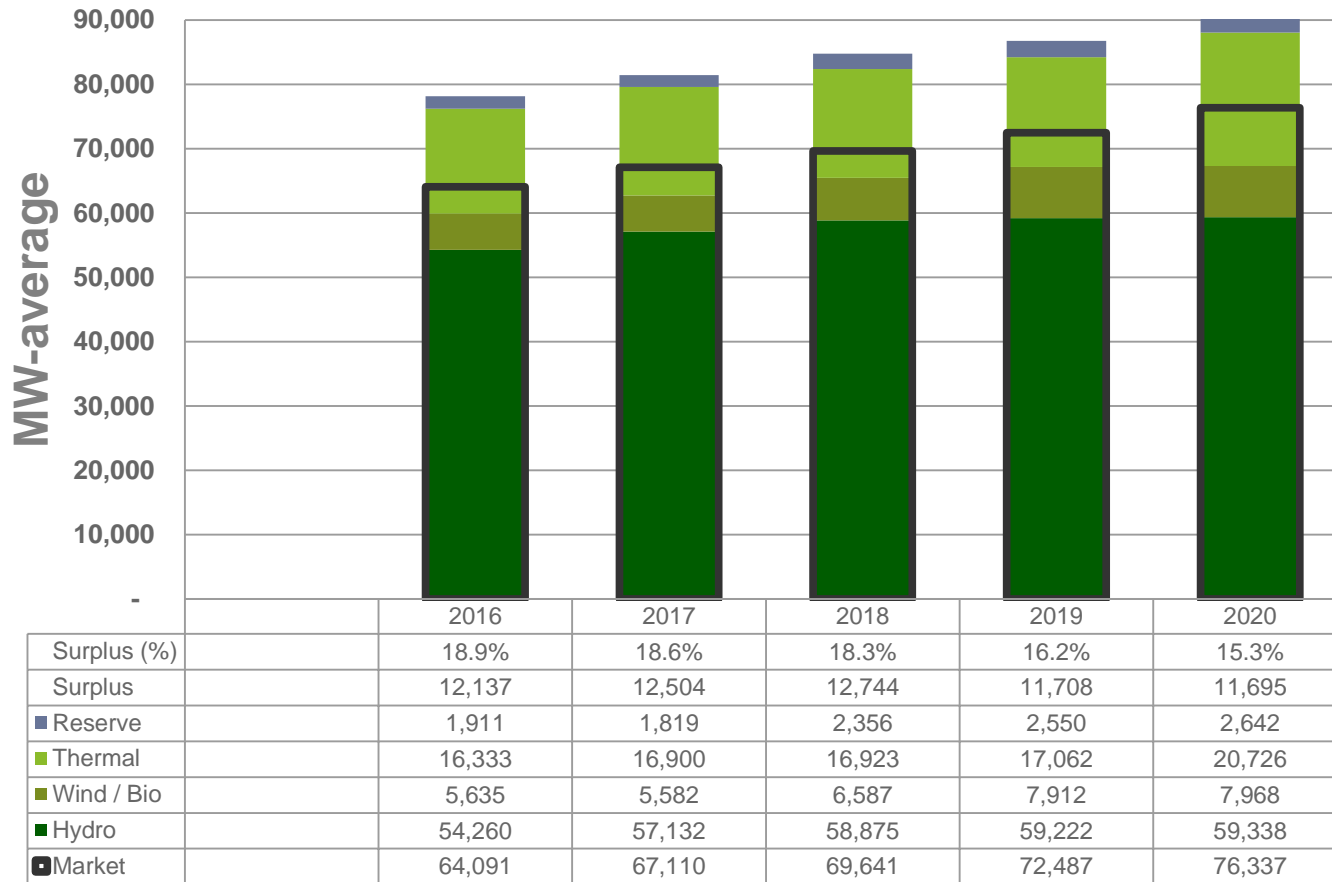
Presented by: Marcus Vinícius de Castro Lobato

## The Brazilian National Grid



Source: **PMO (Monthly Operation Program), May 2015**. Analysis made by Cemig considering a GDP growth rate of 2.5% in the period 2015-2019 (1st four-month review, 2015). Assumes withdrawal of thermal projects that sold energy in new auctions that were not developed. Information provided from May to December for the first year.

## The Brazilian National Grid

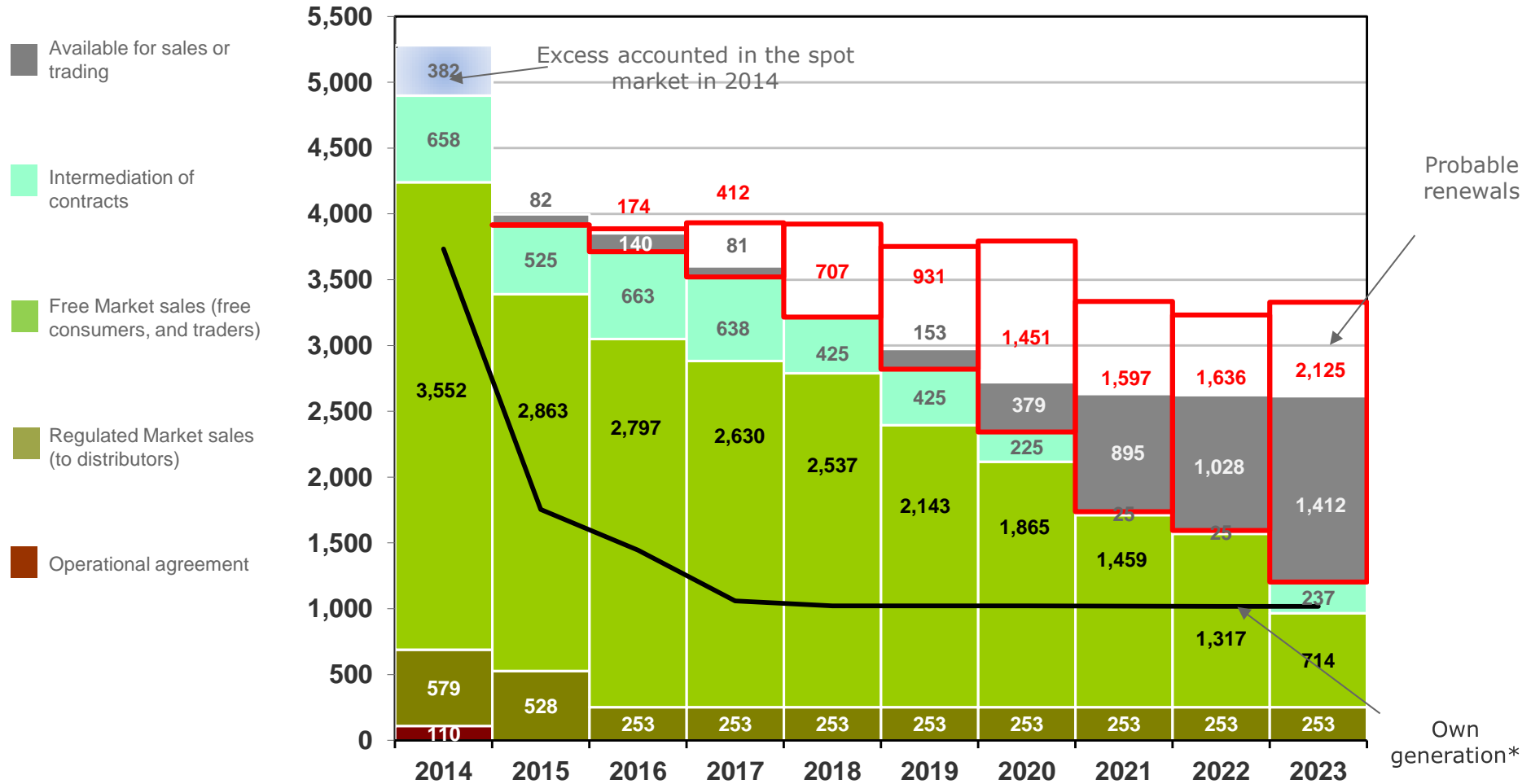


Source: **PMO ( Monthly Operation Program), May 2016**. Analysis made by Cemig considering a GDP growth rate forecast of 1.36% in the 2016-2020 period (1st four-month revision, 2016). Information provided from May to December during the first year.

# Cemig GT: Supply and demand

Figures presented at the 20th Apimec Meeting, May 21, 2015

MW average



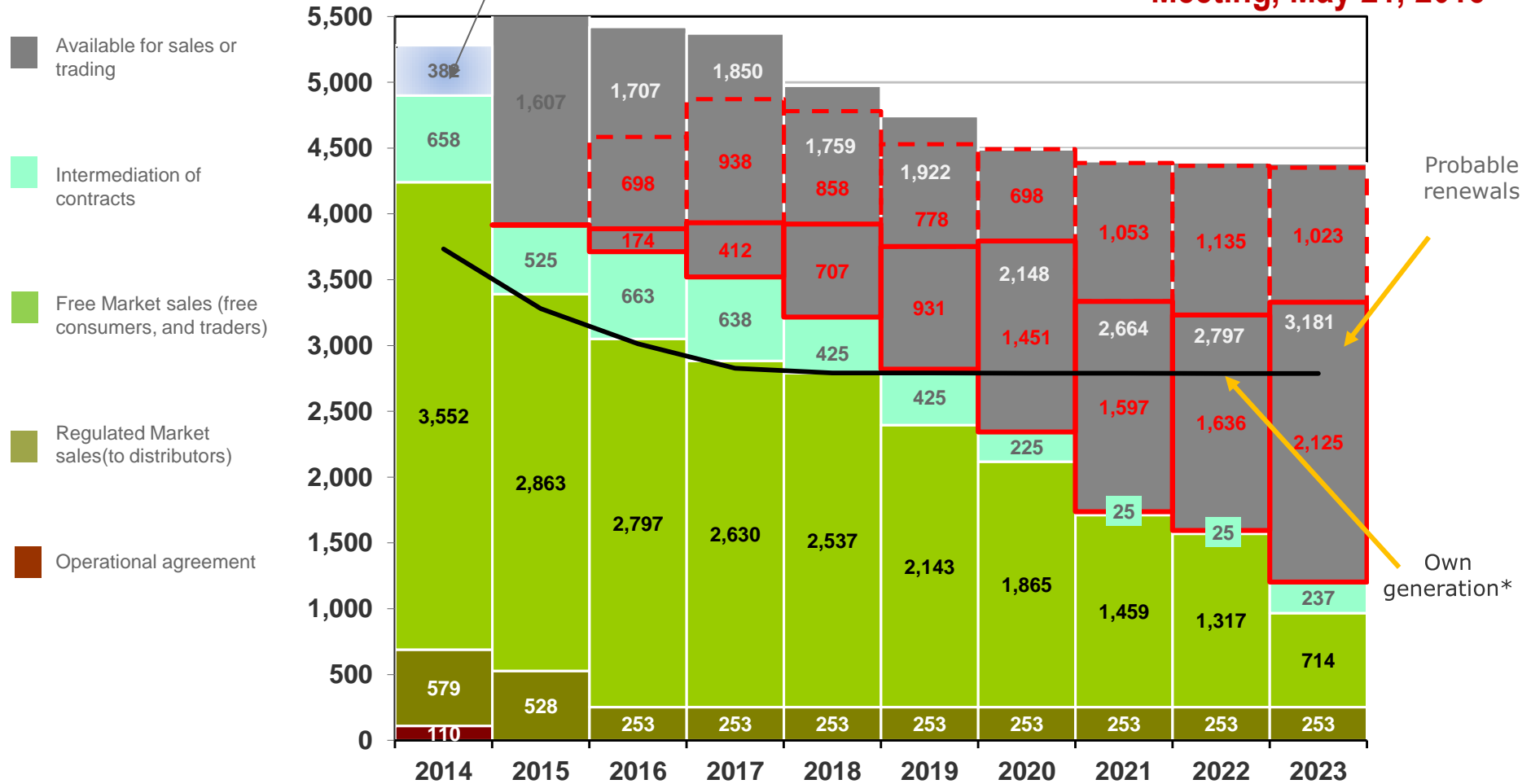
(\*) Assumes exclusion of hydroelectric plants with first or second concession contracts expiring in the coming years.

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

# Cemig GT: Supply and demand

Figures presented at  
the 20th Apimec  
Meeting, May 21, 2015

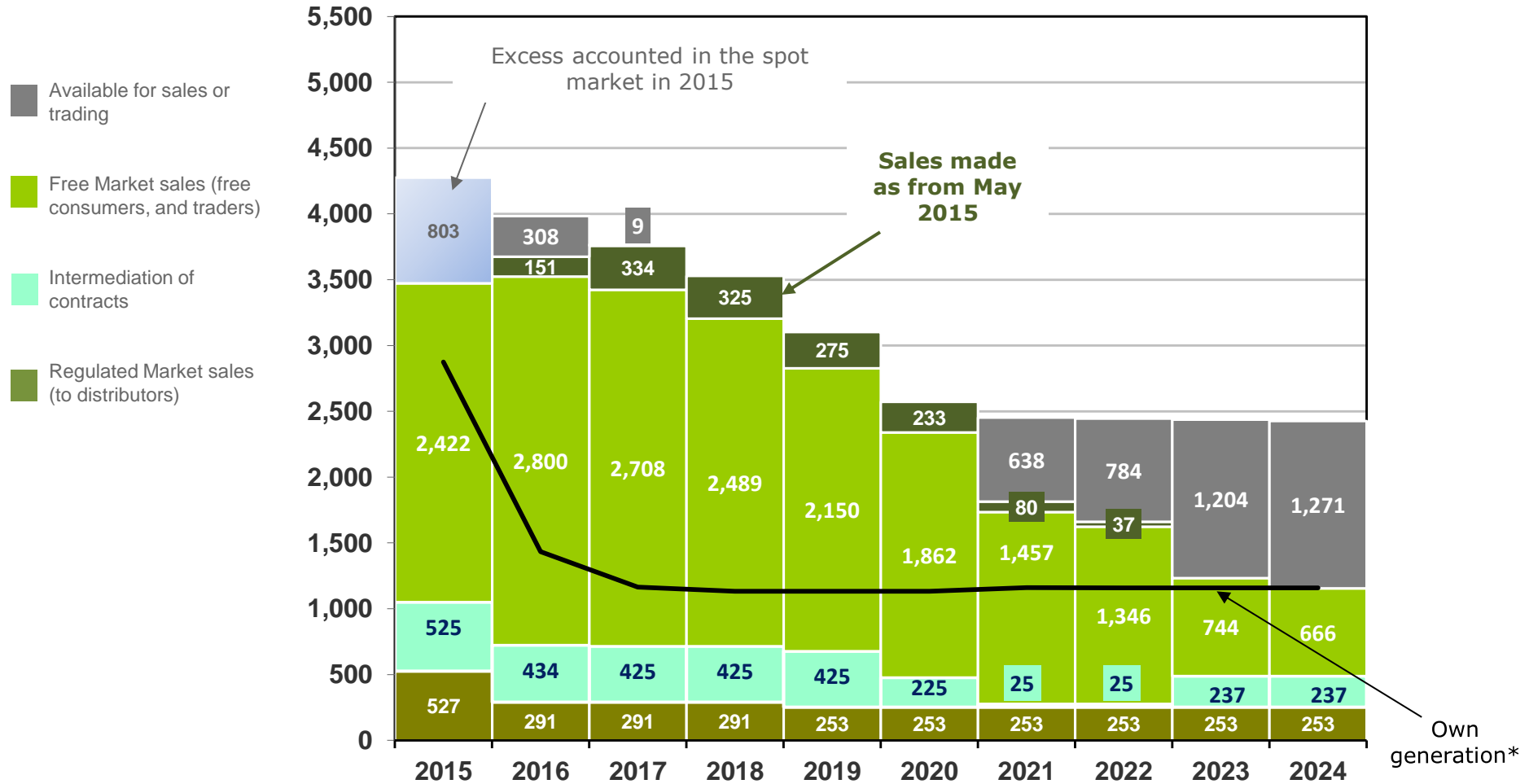
MW average  
Excess accounted in the spot  
market in 2014



(\*) Assumes exclusion of hydroelectric plants with first or second concession contracts expiring in the coming years. Maintains *Jaguara*, *São Simão* and *Miranda* hydroelectric plants. Takes into account the transfer of assets and contracts to Aliança Geração de Energia S.A.

# Cemig GT: Supply and demand

MW average

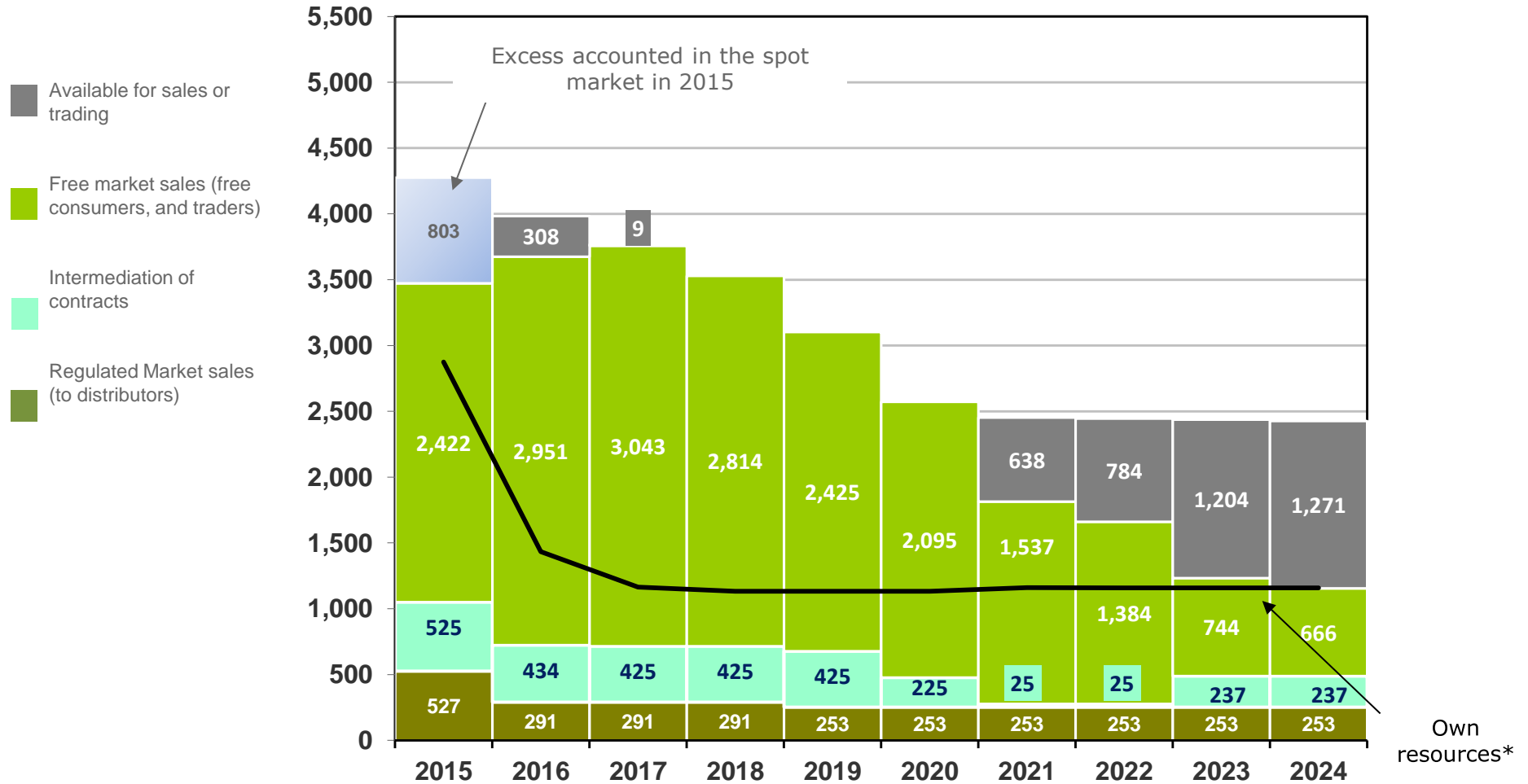


(\*) Assumes exclusion of hydroelectric plants with first or second concession contracts expiring in coming years; and supply availability from SPV within Cemig's holding company.



# Cemig GT: Supply and demand

MW average

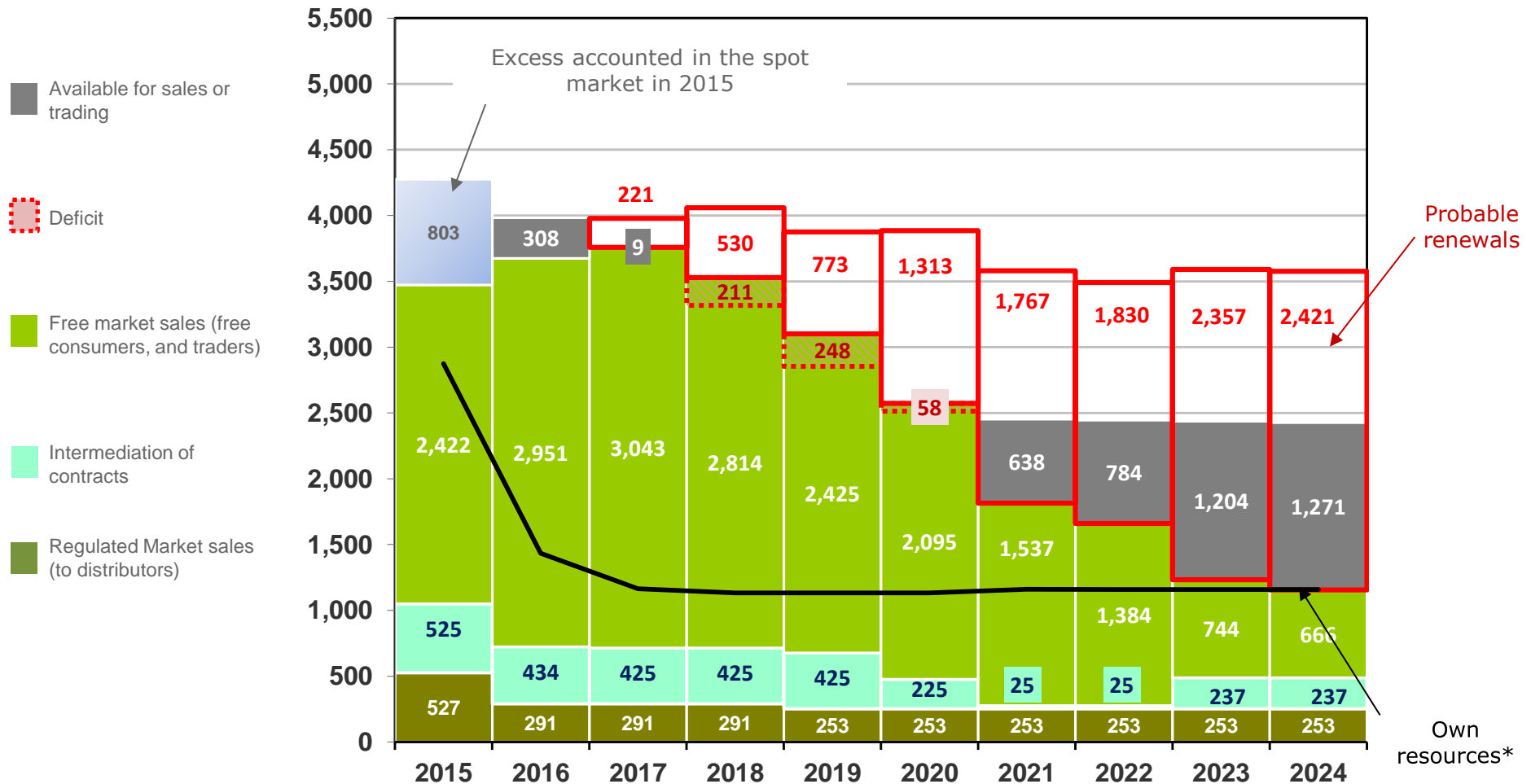


Own resources\*

(\*) Assumes exclusion of hydroelectric plants with first or second concession contracts expiring in coming years; and supply availability from SPV within Cemig's holding company.

# Cemig GT: Supply and demand

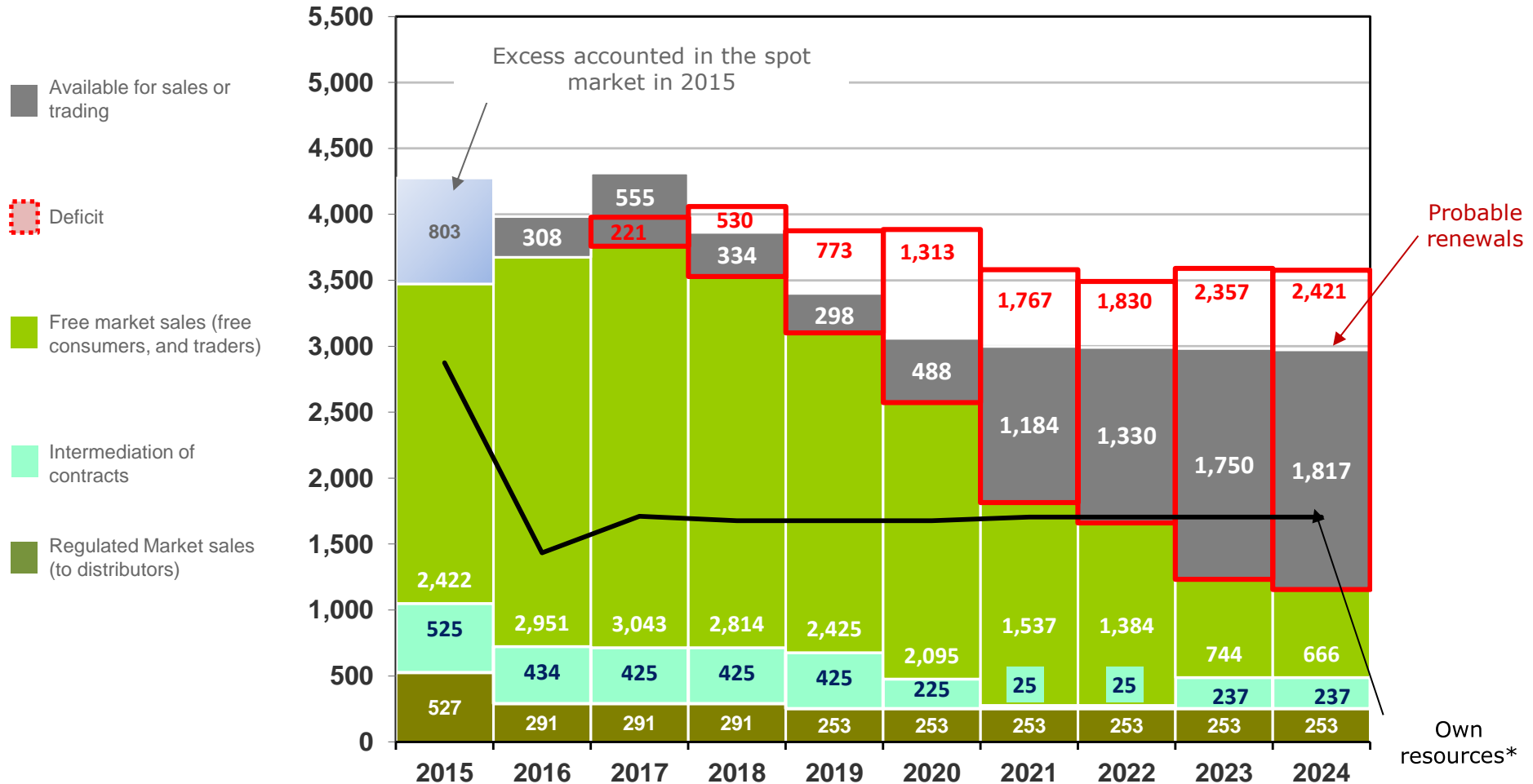
MW average



(\*) Assumes exclusion of the Hydroelectric Plants of which the first or second concession periods expire in coming years; and supply availability from SPV within Cemig's holding company.

# Cemig GT: Supply and demand

MW-average



(\* ) Assumes exclusion of hydroelectric plants with first or second concession contracts expiring in the coming years; and supply availability from SPV within Cemig's holding company. It also assumes the renewal of concessions of *Jaguara*, *São Simão* and *Miranda*, treated as per Provisional Measure 688 ('PM 688').



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## Investor relations

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## Cemig GT: Supply and demand

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Own generation	1,438	1,050	1,018	1,018	1,017	1,016	1,014	1,014	1,014
Availability from SPV	10	128	128	128	128	156	156	156	156
Purchased	2,102	2,165	1,748	1,285	1,145	1,256	1,250	1,031	1,021
<b>Total supply:</b>	<b>3,550</b>	<b>3,343</b>	<b>2,893</b>	<b>2,431</b>	<b>2,290</b>	<b>2,428</b>	<b>2,421</b>	<b>2,201</b>	<b>2,191</b>
Sales: Free Market	2,951	3,043	2,814	2,425	2,095	1,537	1,384	744	666
Sales: Regulated Market	291	291	291	253	253	253	253	253	253
<b>Total demand:</b>	<b>3,242</b>	<b>3,334</b>	<b>3,105</b>	<b>2,678</b>	<b>2,348</b>	<b>1,790</b>	<b>1,637</b>	<b>997</b>	<b>919</b>
<b>Balance available</b>	<b>308</b>	<b>9</b>	<b>-211</b>	<b>-248</b>	<b>-58</b>	<b>638</b>	<b>784</b>	<b>1,204</b>	<b>1,271</b>
Hydroelectric supply As per MP 688	0	546	546	546	546	546	546	546	546
<b>Balance available</b>	<b>308</b>	<b>555</b>	<b>334</b>	<b>298</b>	<b>488</b>	<b>1,184</b>	<b>1,330</b>	<b>1,750</b>	<b>1,817</b>

*Position as of March 31, 2016*