

XXIVth

Cemig Annual Meeting
With Investors

Guidance 2019-2023

CEMIG
NOSSA ENERGIA, SUA FORÇA

DISCLAIMER

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.

The information and opinions contained herein should not be understood as a recommendation to potential investors and no investment decision should be based on the truthfulness, or completeness as of the date hereof of this information or these opinions. None of Cemig's professionals nor any of their related parties or representatives shall have any liability for any losses that may result from the use of the content of this presentation.

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.

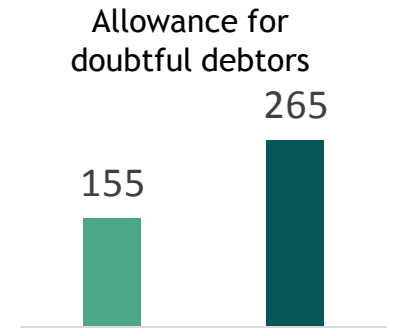
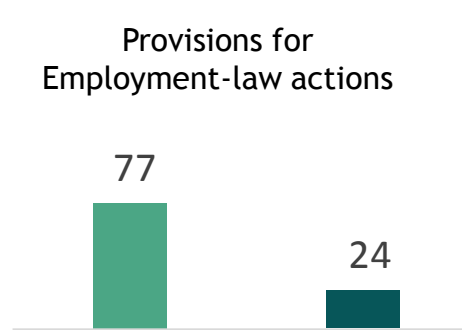
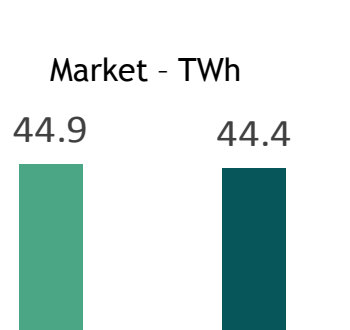
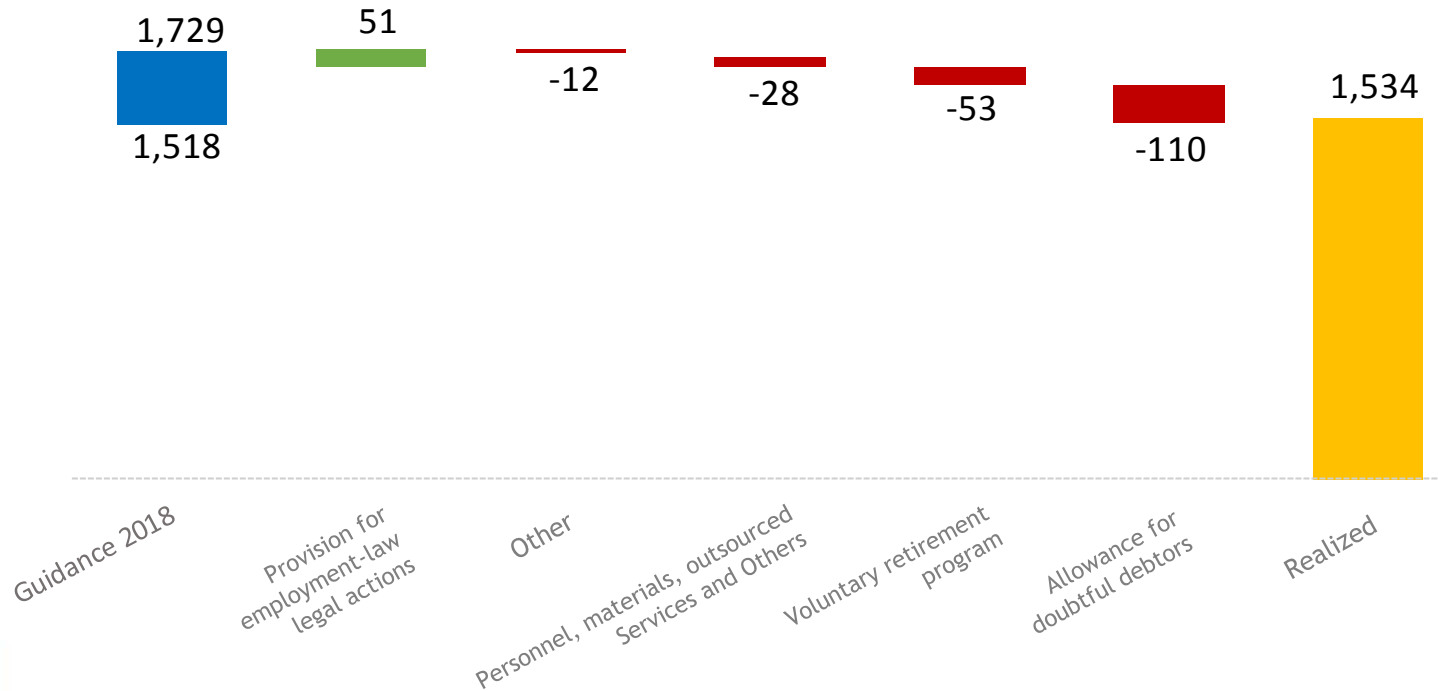
In this material, financial amounts are in **R\$ million (R\$ mn)** unless otherwise stated. Financial data reflect the adoption of IFRS

Cemig D

CEMIG D: 2018 Guidance vs. Realized

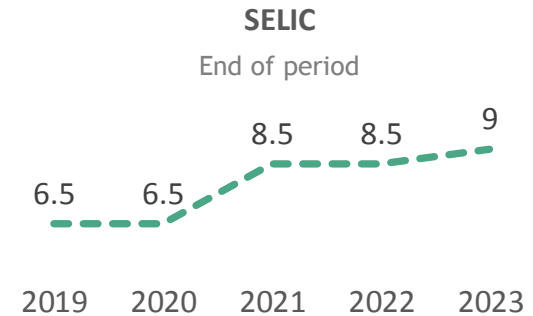
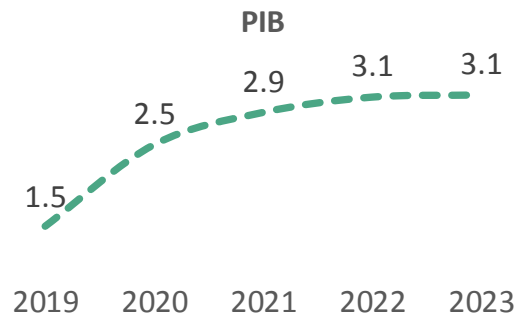
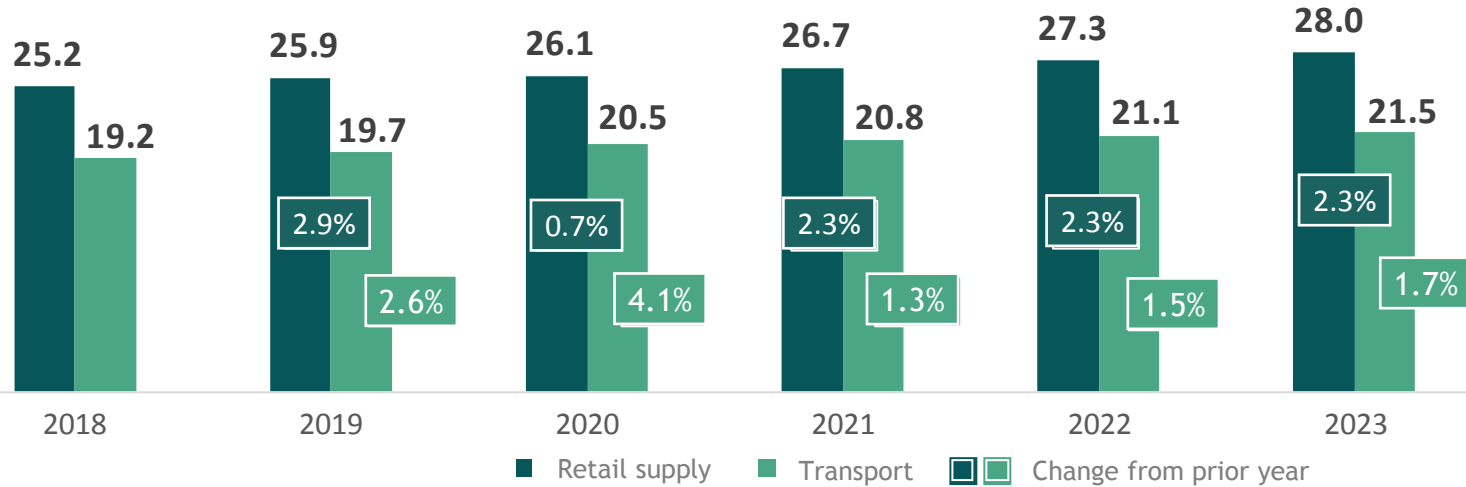
R\$ mn (historic values)

Ebitda

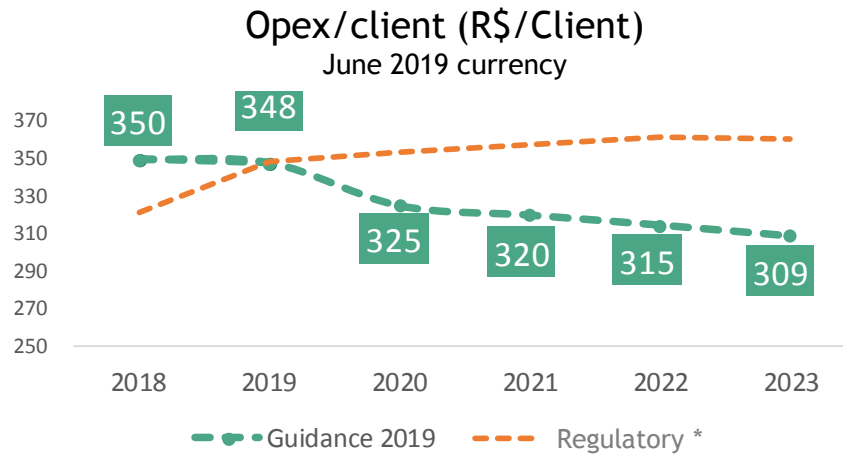


CEMIG D: Market and macroeconomic assumptions

Invoiced market - TWh

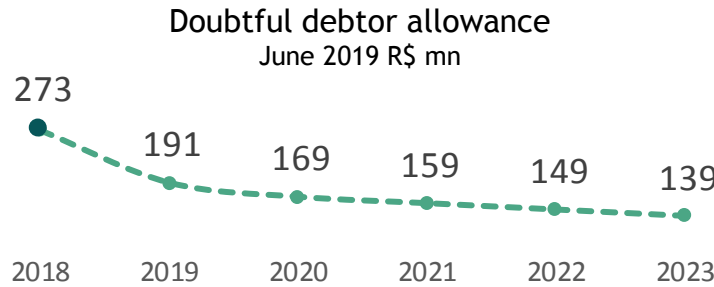


CEMIG D: Opex



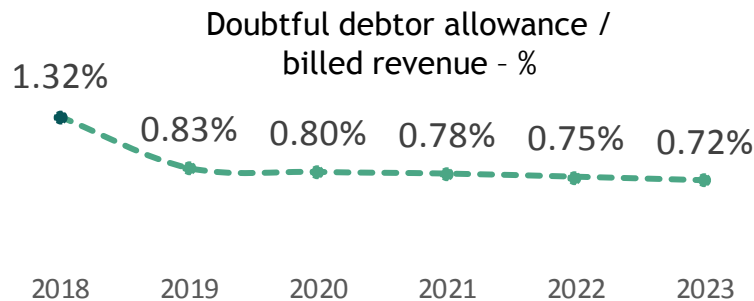
Number of clients	
2018	8,409,156
2019	8,566,590
2020	8,722,065
2021	8,889,208
2022	9,065,569
2023	9,244,804

Source: CEMIG, end of period.



Means to reduce allowance for doubtful debtors:

- Specialized consultancy
- AMI - Advanced Metering Infrastructure
- Economic recovery
- Maintain cutoff level

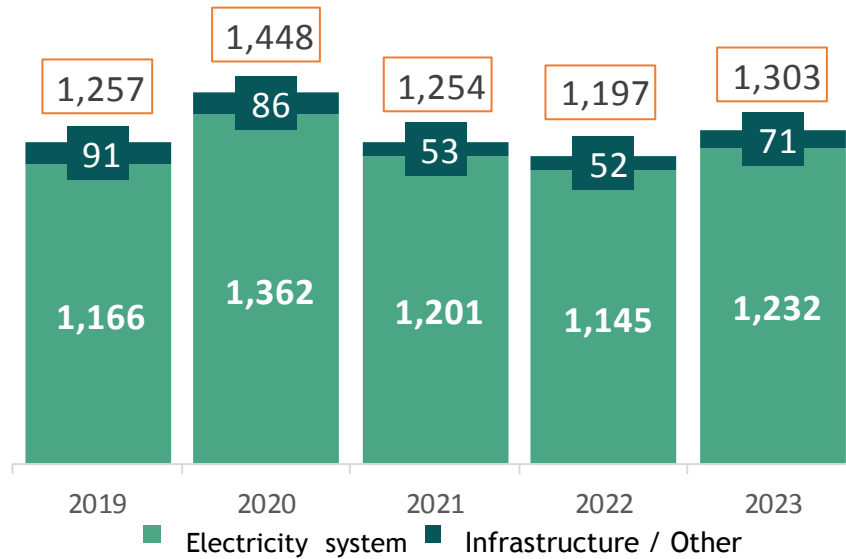


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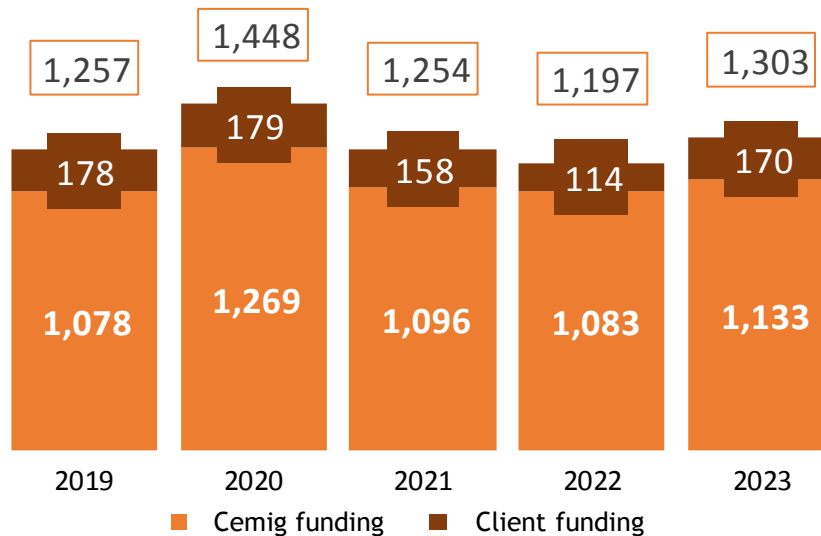
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CEMIG D: Investment

(June 2019 R\$ mn)

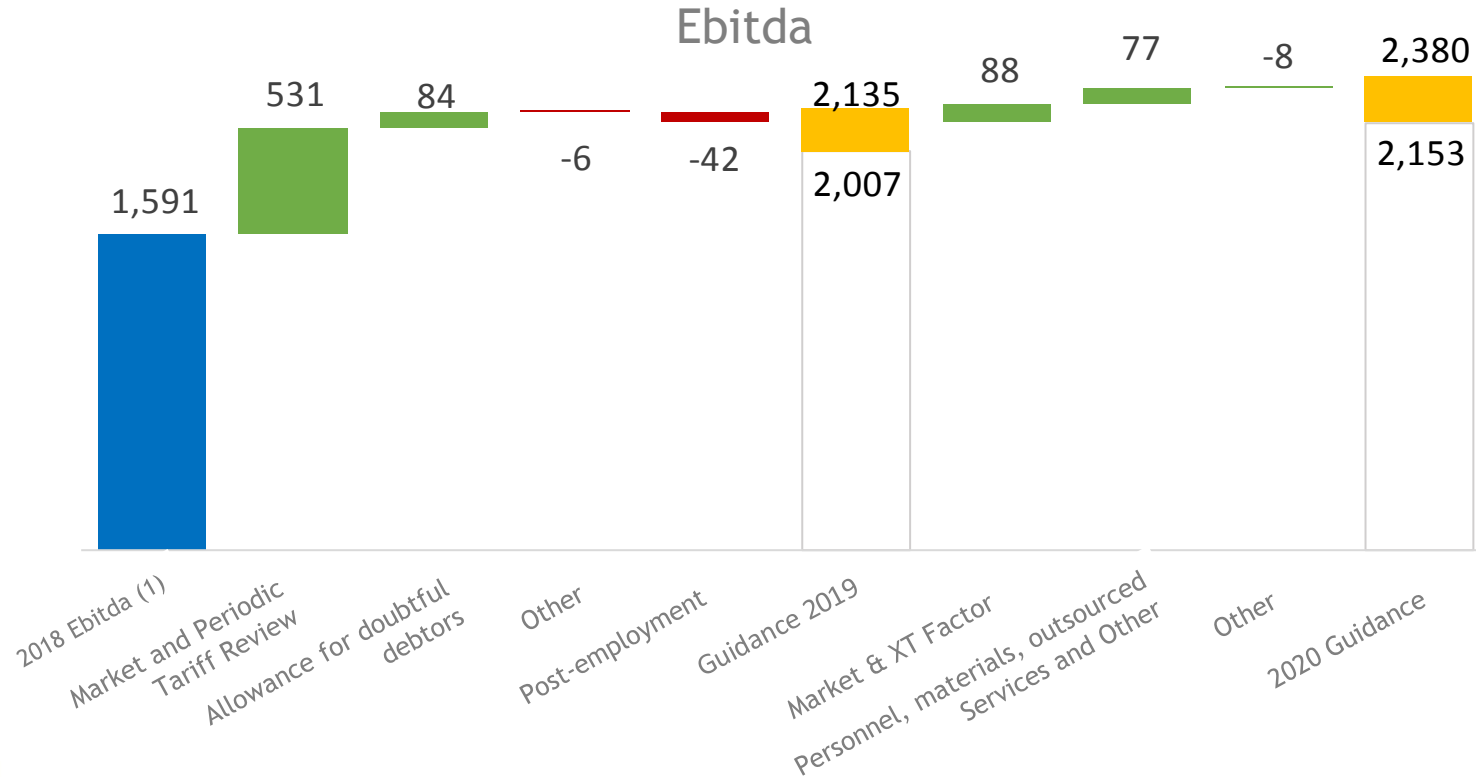


2019-2023 cycle
Total R\$ 6,458

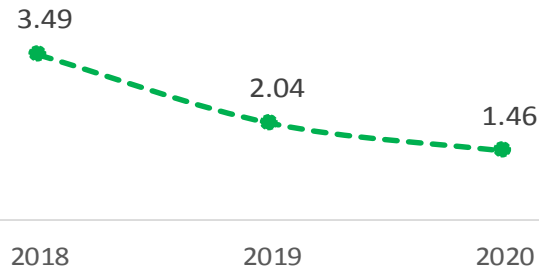


CEMIG D: Ebitda

(June 2019 R\$ mn)



Net Debt / Corporate Ebitda



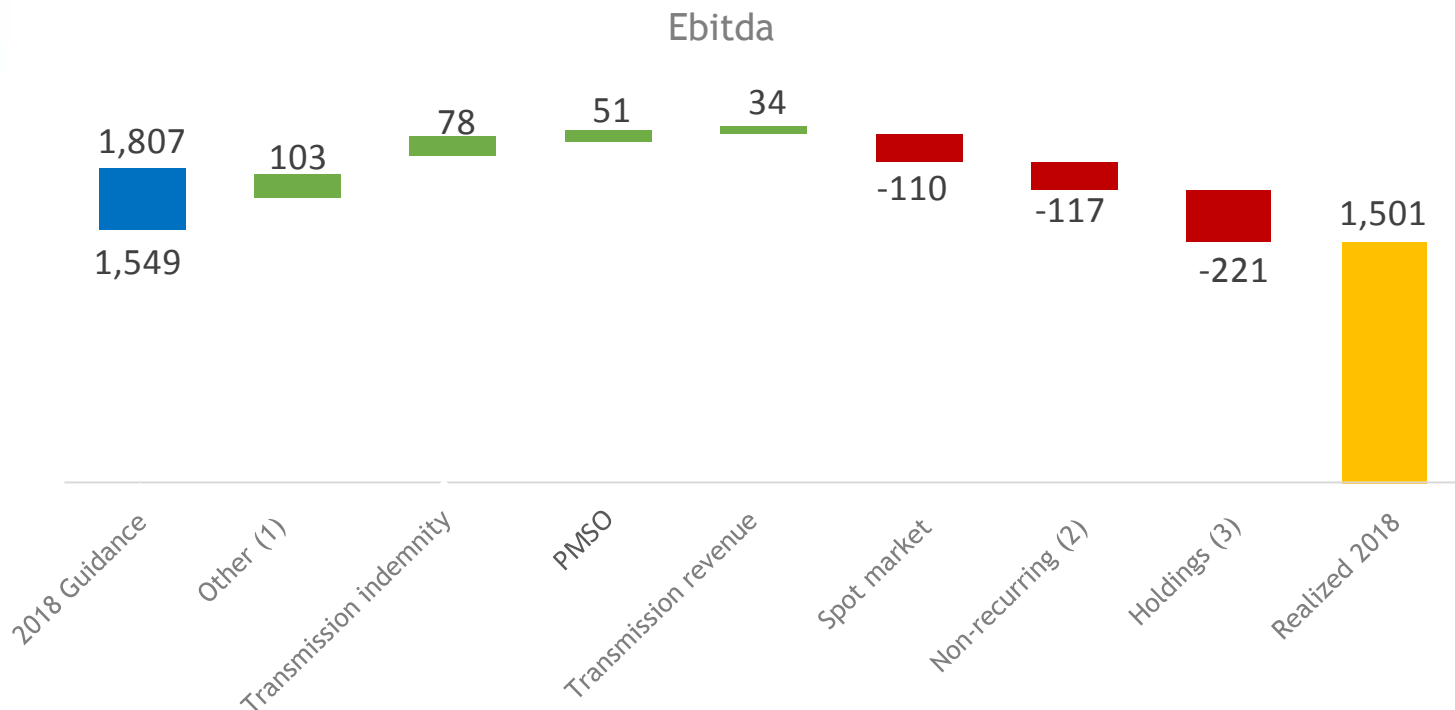
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Cemig GT

CEMIG GT: 2018 Guidance vs. Realized

R\$ mn (historic values)

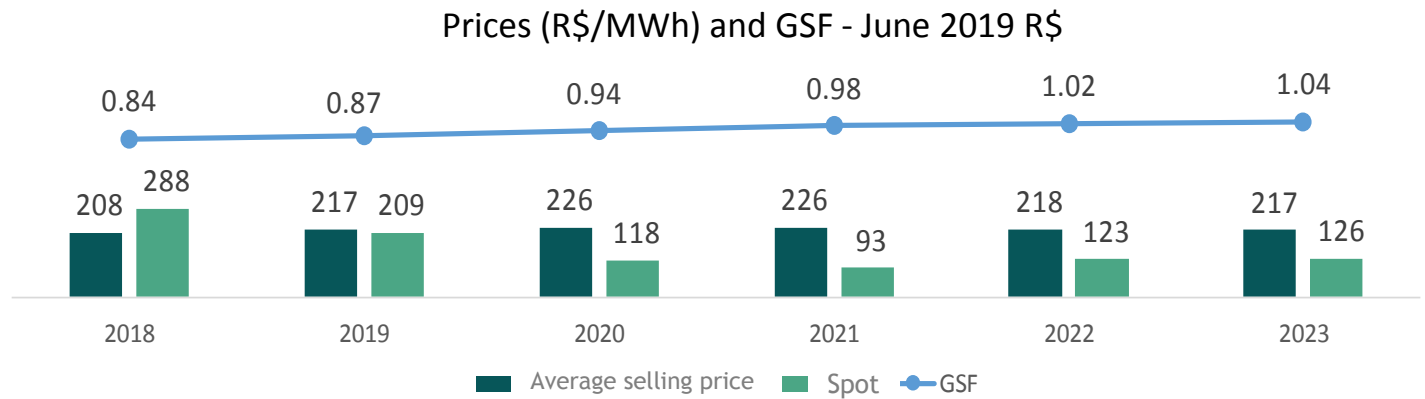
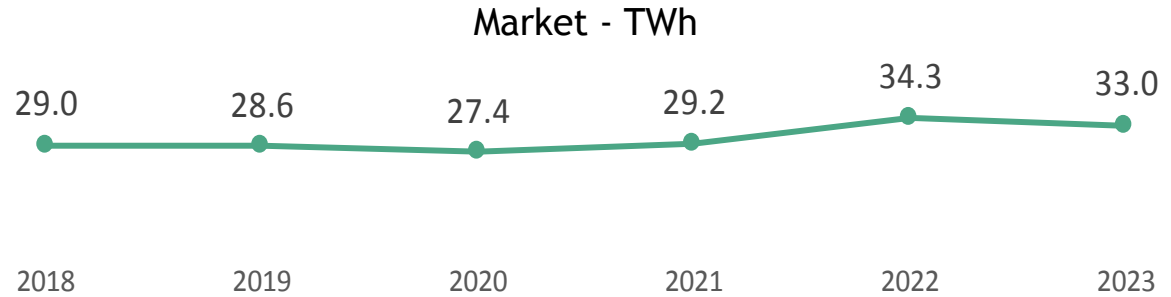


- (1) Includes reimbursement of energy purchases from Renova and assets acquisition from parent company in December 2018.
- (2) Impairment and put option for Santo Antônio, assets revaluation (Volta do Rio and Parajuru wind farms), generation indemnity reimbursement and quotas revenue.
- (3) Main equity interests: Renova (-113) e Santo Antônio (-133)

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CEMIG GT: Market, Prices and GSF

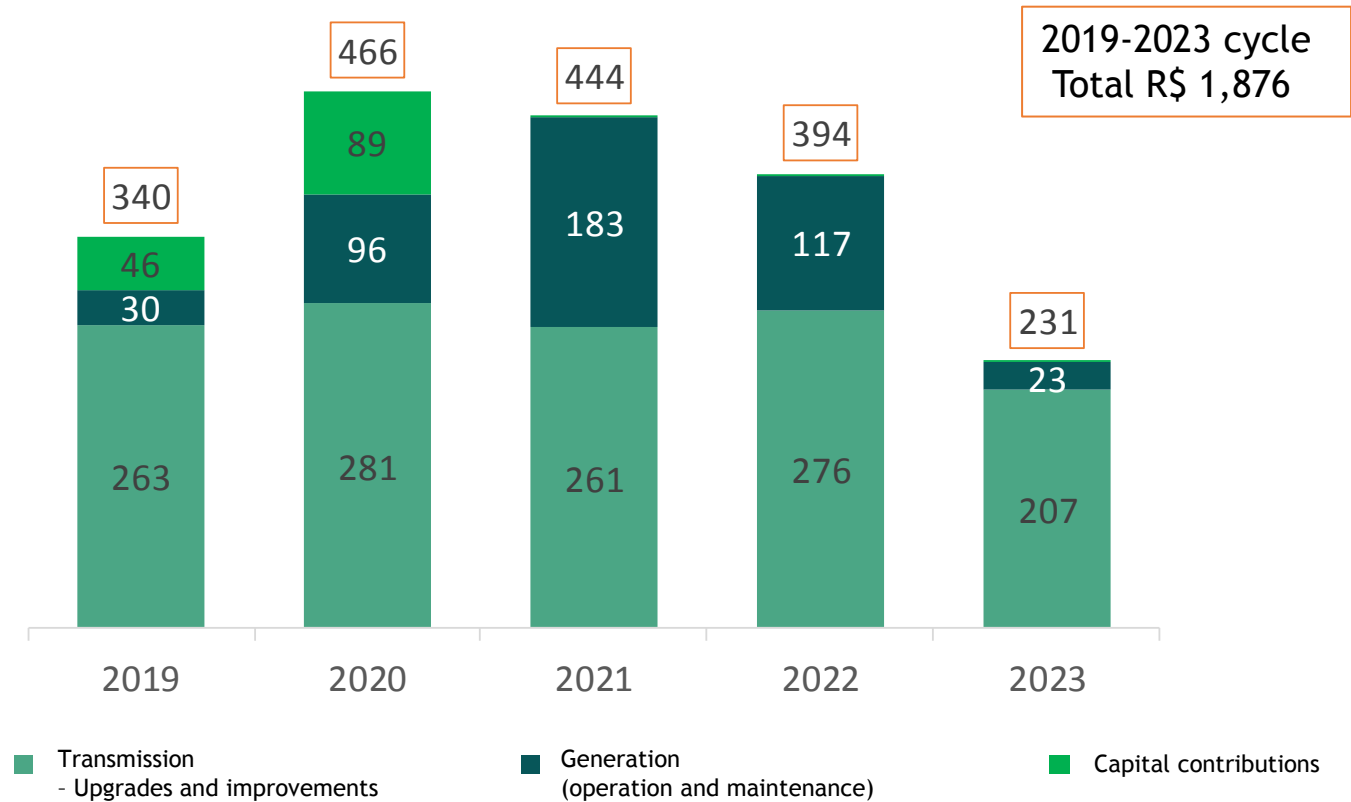


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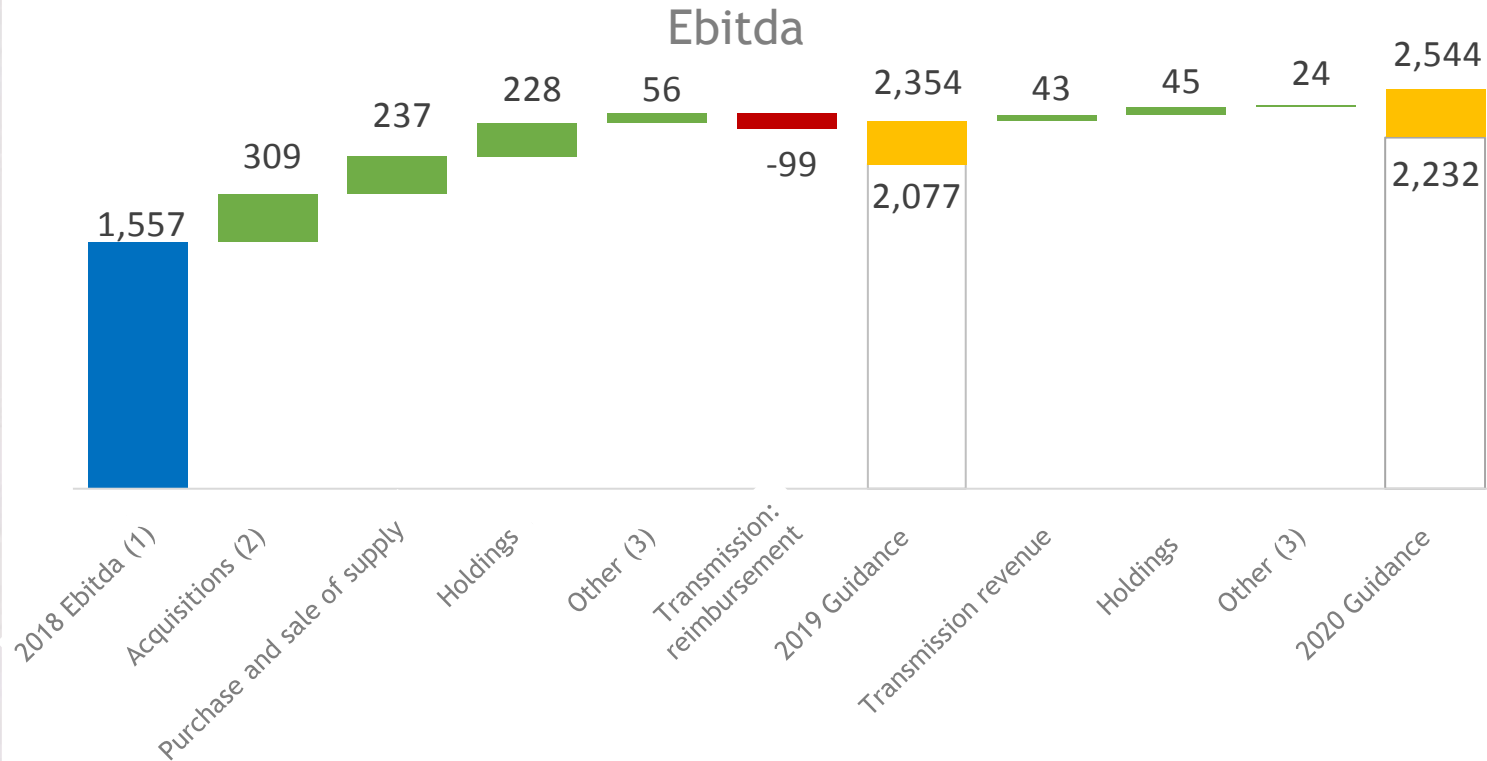
CEMIG GT: Capex

(June 2019 R\$ mn)

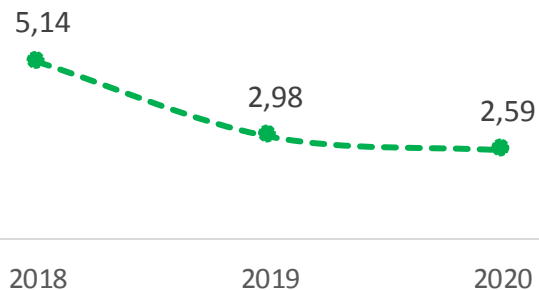


CEMIG GT - GUIDANCE

R\$ mn (June 2019)



Net Debt / Corporate Ebitda



- (1) 2018 adjusted Ebitda (1,517) adjusted to June 2019 R\$.
- (2) Parajuru, Volta do Rio and wholly-owned subsidiaries of the Cemig parent company.
- (3) Includes PMSO, PDV, other revenues and expenses and non-recurring items.

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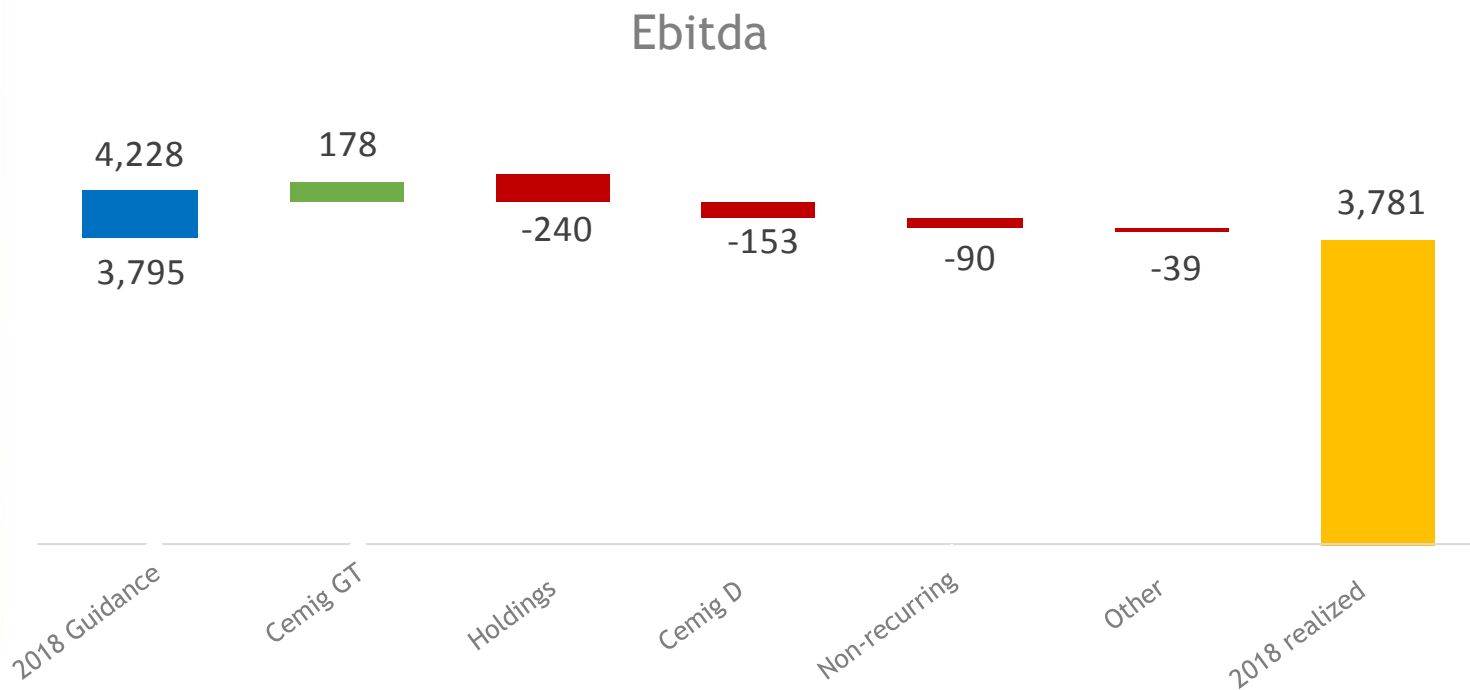
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Cemig: 2018 Guidance vs. Realized

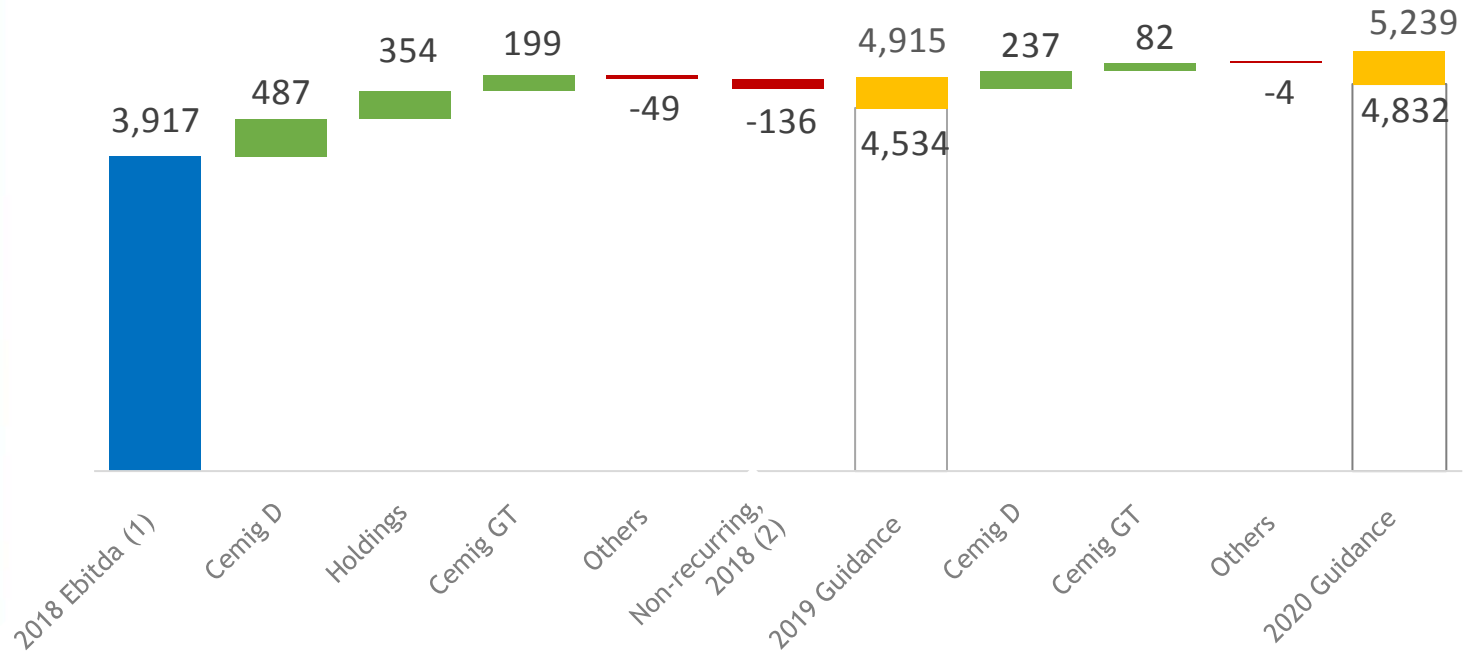
R\$ mn (historic values)



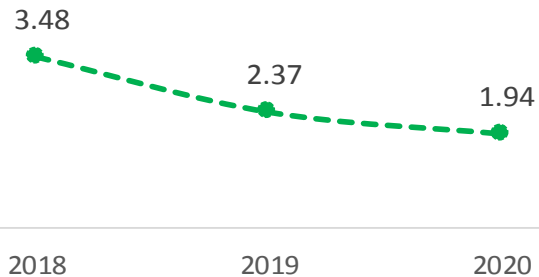
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R\$ mn (June 2019)

Ebitda



Net Debt / Corporate Ebitda ⁽³⁾



(1) 2018 Ebitda (3,781) updated to June 2019 R\$.

(2) Light, LightGer, Santo Antônio, Telecom, Wind farms (Parajuru and Volta do Rio), generation indemnity and Quotas revenue.

(3) Calculation excludes cashflow from sale of Light.

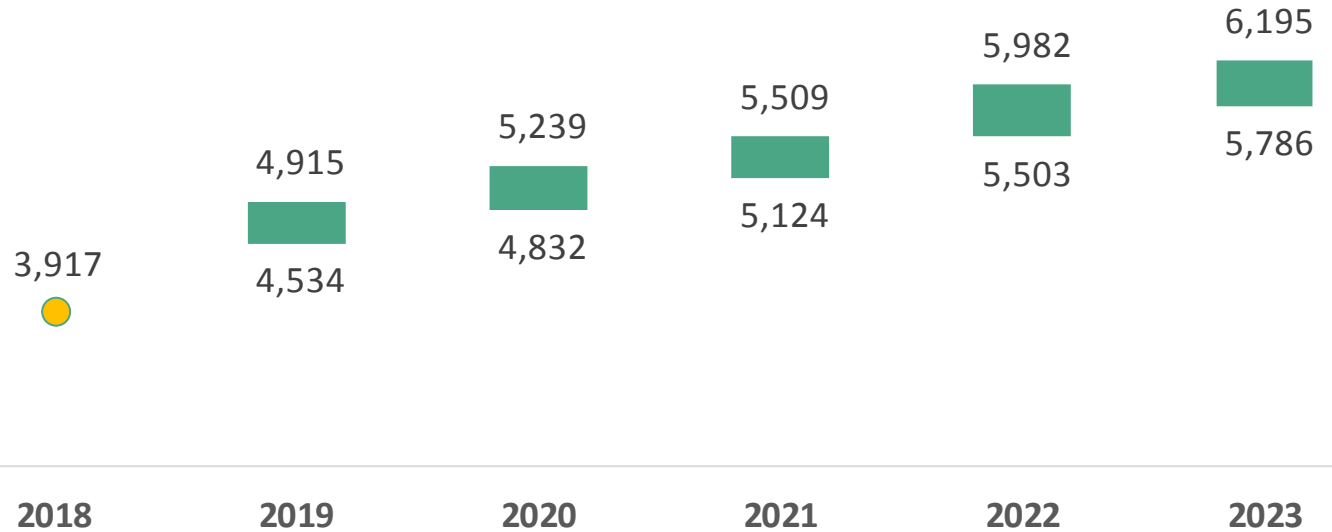
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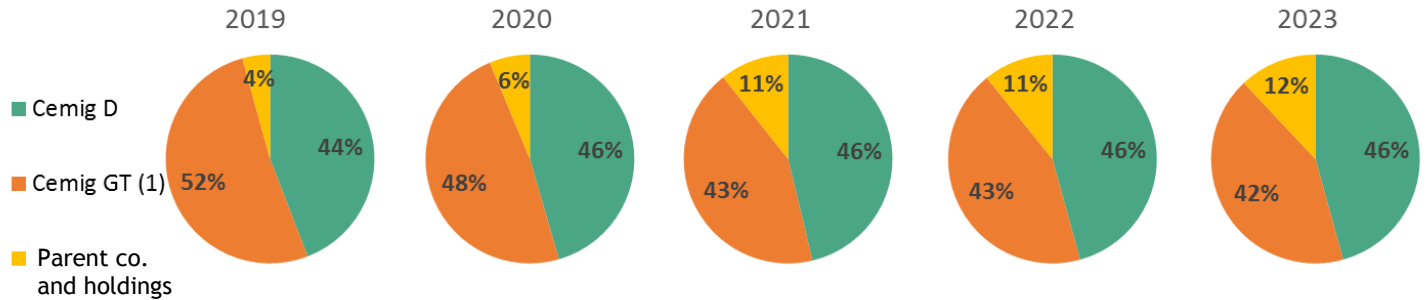
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EBITDA

June 2019 R\$ mn



Ebitda breakdown



(1) Cemig GT and its subsidiaries.

Source: Cemig