

COMPANHIA ENERGÉTICA DE MINAS GERAIS – CEMIG

LISTED COMPANY

CNPJ 17.155.730/0001-64 – NIRE 31300040127

MARKET NOTICE

Acquisition of Brasil PCH: Right of dissenting stockholders to withdraw

Under its commitment to best corporate governance practices, **Cemig** (listed and traded on the stock exchanges of São Paulo, New York and Madrid) **hereby provides the market with the following complementary information:**

Rights of stockholders pursuant to the Extraordinary General Meeting of January 30, 2014:

Among other matters, this General Meeting of Stockholders (“the EGM”) approved:

- **Indirect acquisition** by **Cemig**, through its subsidiary **Chiplely SP Participações S.A.** (in which it owns 41% of the total and voting stock), of:

51% (fifty one per cent) of the common (voting) shares of **Brasil PCH S.A.** (– ‘the Acquisition’).

(**Brasil PCH S.A.** is an unlisted corporation with head office at Rua São Bento 8, 8th floor, Centro, in Rio de Janeiro, Rio de Janeiro State, registered in the CNPJ/MF under N° 07.314.233/0001-08, with articles of association filed at the Commercial Board of the State of Rio de Janeiro (‘Jucerja’), under NIRE 33.300275-681.)

1. Right to withdraw; amount of reimbursement

As set out in items (s) and (t) of the proposal which the Board of Directors submitted to the EGM, and which the EGM approved:

Since the Acquisition is an investment of material scale, and valuation of the Stockholders’ equity of **Brasil PCH** at market prices would not be practicable in the required time – making it impossible to evaluate whether or not the price per share payable for the shares of Brasil PCH exceeds one and a half times the value per share of the Stockholders’ equity of Brasil PCH,

Cemig has adopted the view that Paragraph 2 of Article 256 of the Corporate Law (Law 6404, as amended) is applicable to the Acquisition, and that as a result **any stockholders that dissent from the decisions taken at the EGM will have the right to withdraw from the Company**, with reimbursement of the value of their shares. This applies as follows:

Dissenting stockholders that have the right to withdraw (“qualified stockholders”) are those that:

- **held common or preferred shares on June 14, 2013** (date of publication of the Material Announcement giving notice of the transaction) – with the exception of any shares that were traded on that day itself; and
- **maintain ownership** of those shares without interruption up to the date of the actual exercise of the right to withdraw.

Value per share for reimbursement:

Under Articles 45 and 137 of Law 6404/76, the value per share of the Company that is to be used for the purposes of the said reimbursement is:

- the **book value per share** contained in the most recent Statement of financial position (Balance sheet) approved by the General Meeting of Stockholders held on April 30, 2013.

This value is, approximately: **R\$ 9.571656182** per share.

2. Deadline for exercise of the right to withdraw

Since the minutes of the EGM that approved the Acquisition were published on January 30, 2014: **the right to withdraw may be exercised**, by qualified stockholders (i.e. those referred to in Item 1 above), **within thirty days** from its publishing date by the close of February 28, 2014.

Payment will be made, to qualified stockholders that opt to withdraw, by March 30, 2014.

Partial exercise of the right to withdraw is not allowed.

3. Documents required

Qualified stockholders wishing to exercise the right to withdraw should, within the period stated in Item 2 above,

- visit one of the *Branches Specialized in Stockholder Services*, indicated below, of **Banco Itaú-Unibanco S.A.**, the depositary institution of the Company's shares, during local banking hours;
- fill out the corresponding **form**, available at the branch; and
- present **copies**, together with the originals (for identification) of the following **documents**:

- **Stockholders that are individuals:**

- Identity Card.
- Federal Taxpayer Number (CPF) identification.
- Proof of address.
- A letter in the stockholder's handwriting requesting the withdrawal.

- **Stockholders that are legal entities:**

- Authenticated copy of the current consolidated By-laws or Articles of Association.
- Federal Corporate Taxpayer Registry (CNPJ) inscription card.
- Corporate documentation granting powers of representation.
- Authenticated copies of CPF, Identity Card and proof of residence of representatives.
- Handwritten letter requesting the withdrawal.

- **Addresses of Specialized Branches of Banco Itaú-Unibanco:**

BRASÍLIA – SPECIALIZED BRANCH FOR SECURITIES
 (“*Agência Especializada Valores Mobiliários – Brasília*”)
 SCS Quadra 3 – Edif. D'Angela, 30 – Bloco A, Sobreloja,
 Centro, 70300-500 Brasília, DF

BELO HORIZONTE – SPECIALIZED BRANCH FOR SECURITIES

Av. João Pinheiro, 195 – Basement,
Centro, 30130-180 Belo Horizonte, MG

CURITIBA – SPECIALIZED BRANCH FOR SECURITIES

Rua João Negrão, 65 – Sobreloja,
Centro, 80010-200 Curitiba, PR

PORTO ALEGRE – SPECIALIZED BRANCH FOR SECURITIES

Rua Sete de Setembro, 746 – Ground floor,
Centro, 90010-190 Porto Alegre, RS

RIO DE JANEIRO – SPECIALIZED BRANCH FOR SECURITIES

Rua Sete de Setembro, 99 – Basement,
Centro, 20050-005 Rio de Janeiro, RJ

SÃO PAULO – SPECIALIZED BRANCH FOR SECURITIES

Rua Boa Vista, 176 – 1st Basement,
Centro, 01092-900 São Paulo, SP

SALVADOR – SPECIALIZED BRANCH FOR SECURITIES

Av. Estados Unidos, 50 (Edifício Sesquicentenário) – 2nd Floor,
Comércio, 40020-010 Salvador, BA

Qualified stockholders whose shares are held for custody at the BM&FBovespa Central Assets Depository, who wish to do so, may exercise the right to withdraw through their custodian agents.

Trading in the shares will not be interrupted during the period for exercise of the right to withdraw.

Stockholders represented by a person holding a power of attorney must deliver that power of attorney, as well as the documents referred to above. It must contain specific powers for the Attorney to give notice in the grantor's name of the exercise of the right to withdraw, and to request the reimbursement of the shares.

Further information can be obtained by e-mailing ri@cemig.com.br or by telephone to +55-31 3506-5024.

Banco Itaú-Unibanco S.A., the depository bank for the Company's shares, will also be at the disposal of stockholders to provide any further information, on the following telephone numbers, on business days, from 9 a.m. to 6 p.m.:

When calling from outside Brazil: +55-11 3003-9285

Inside Brasil:

From state capitals and Metropolitan Regions: 3003-9285

Belo Horizonte, January 31, 2014

Luiz Fernando Rolla
Chief Finance and Investor Relations Officer