ENGIE Brasil Energia S.A.
Results Presentation
1Q19

May 8, 2019

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01

Highlights, Shareholding Structure, Assets, Market Share and Sales

HIGHLIGHTS

Main financial and operational indexes:

(in R$ million)	1Q19	1Q18	Chg.
Net Operating Revenue (NOR)	2,338.8	1,868.9	25.1%
Results from Operations (EBIT)	1,016.6	875.6	16.1%
Ebitda [1]	1,212.8	1,046.6	15.9%
Ebitda / NOR - (%) [1]	51.9	56.0	-4.1 p.p.
Net Income	565.5	489.3	15.6%
Return On Equity (ROE) [2]	34.7	27.9	6.8 p.p.
Return On Invested Capital (ROIC) [3]	21.0	21.1	-0.1 p.p.
Net Debt [4]	8,322.0	5,800.3	43.5%
Power Production (avg MW) [5]	5,277	4,630	14.0%
Energy Sold (avg MW) [6]	4,190	4,085	2.6%
Average Net Sales Price (R$/MWh) [7]	188.07	177.41	6.0%
Number of Employees - Total	1,411	1,166	21.0%
EBE Employees [8]	1,290	1,117	15.5%
Employees on Under Construction Plants	121	49	146.9%

Notes:
[1] Ebitda represents: net income + income tax and social contribution + financial result + depreciation and amortization.
[2] ROE: net income for the past 4 quarters/shareholders' equity.
[3] ROIC: effective tax rate x EBIT / invested capital (invested capital: debt – cash and cash equivalents – deposits earmarked for debt servicing + SE).
[4] Adjusted amount, net of gains from hedge operations.
[5] Total gross electricity output from the plants operated by ENGIE Brasil Energia.
[6] Disregarding sales for quotas regime (Jaguara and Miranda HPPs).
[7] Net of taxes, exports and trading operations.
[8] With the full acquisition of ENGIE Geração Solar Distribuída, as from 4Q18, EBE absorbed the company's total payroll.

HIGHLIGHTS
(cont'd)

EBE, together with a subsidiary of ENGIE S.A. and Canadian fund CDPQ, won the process for the **acquisition** of 90% stake in **Transportadora Associada de Gás (TAG),** largest natural gas transmission company in Brazil.

Umburanas Wind Complex – Phase I reached 100% of its commercial capacity in April 2019, adding 360 MW of installed capacity to the generating complex.

Fitch Ratings **reiterated the Long Term National Rating at 'AAA(bra)',** with stable outlook and **'BB' on the global scale** with stable outlook, still one notch above sovereign rating, following the acquisition of the stake in TAG.

HIGHLIGHTS
(cont'd)

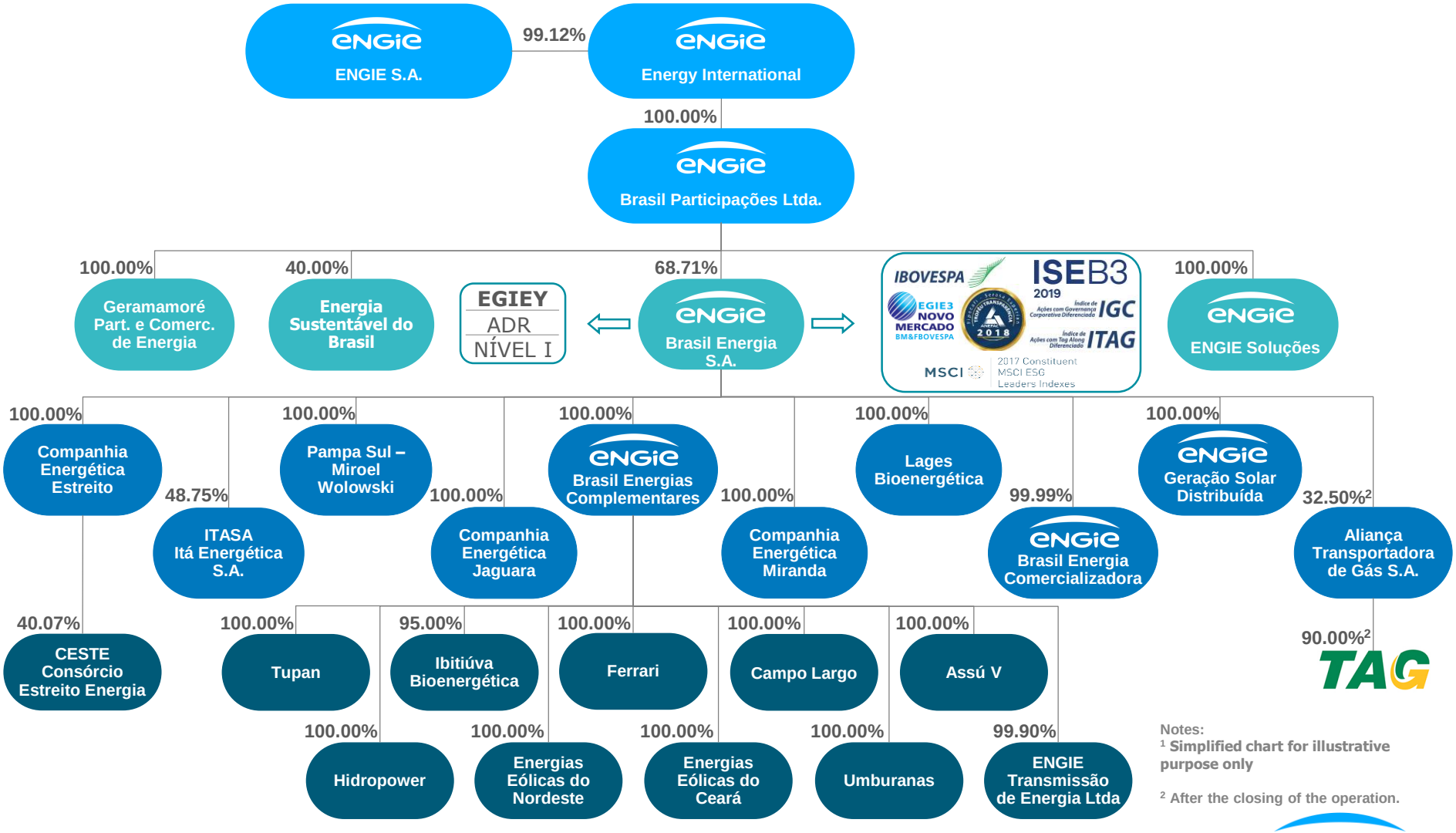


Approved, by the Board of Directors, the **8th simple debentures issue, in the amount of R$ 2.5 billion**, providing working capital to finance the implementation of the Company's business plan.



Approved by the Annual General Meeting the **distribution of complementary dividends**, in the amount of R$ 76.7 million (R$ 0.0940/share), representing payout equivalent to 100% in 2018. The shares will be traded ex-dividend as from May 7, 2019. Payment date still to be defined by the Executive Board.

SHAREHOLDING STRUCTURE[1]



Notes:

[1] **Simplified chart for illustrative purpose only**

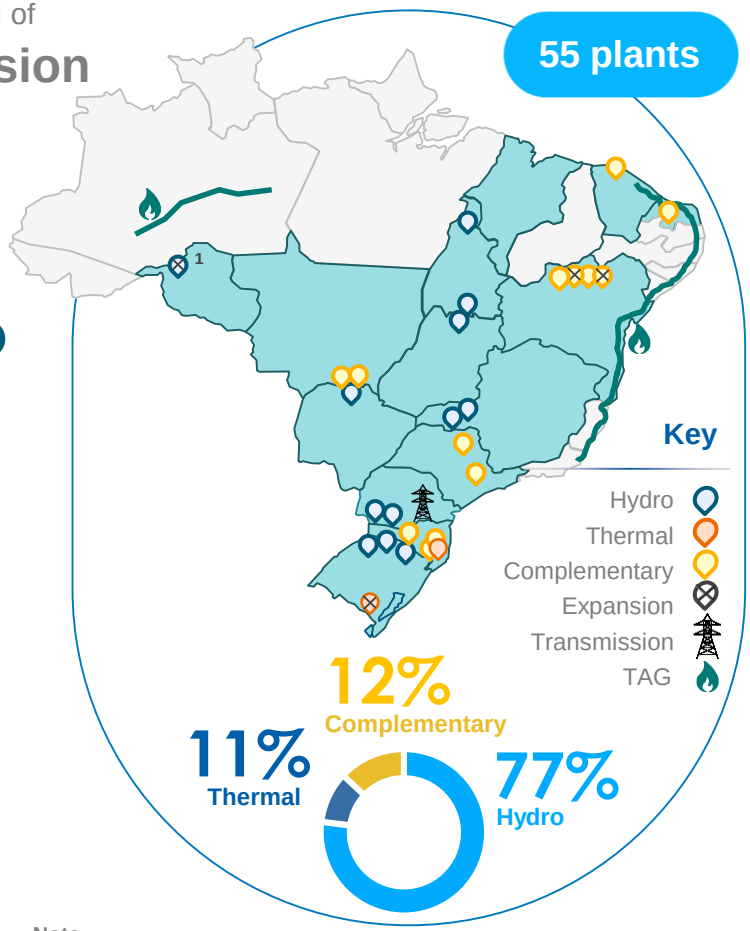
[2] After the closing of the operation.

CONSISTENT EXPANSION
in a diversified portfolio of assets

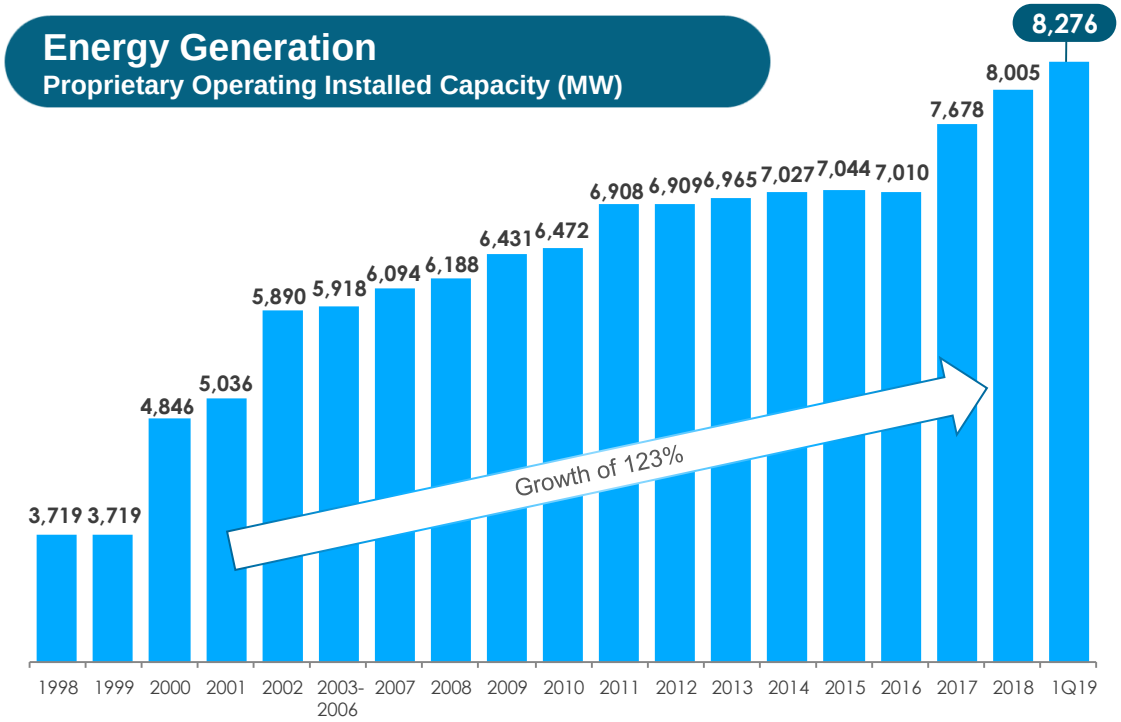
55 operated plants with own installed capacity of **8,276 MW** (as from 03/31/2019)

TAG – 4,500 Km of operating **pipelines** in the Southeast, Northeast and North regions

1,000 Km of **transmission lines** under construction



Energy Generation
Proprietary Operating Installed Capacity (MW)

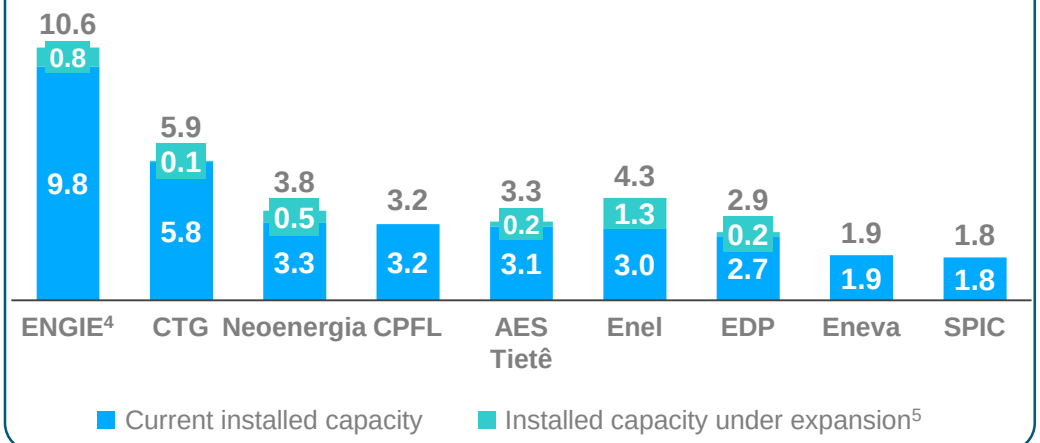


Note:
[1] **The transfer of the 40% stake of ENGIE Brasil Part. in Jirau HPP to EBE should be examined timely.**

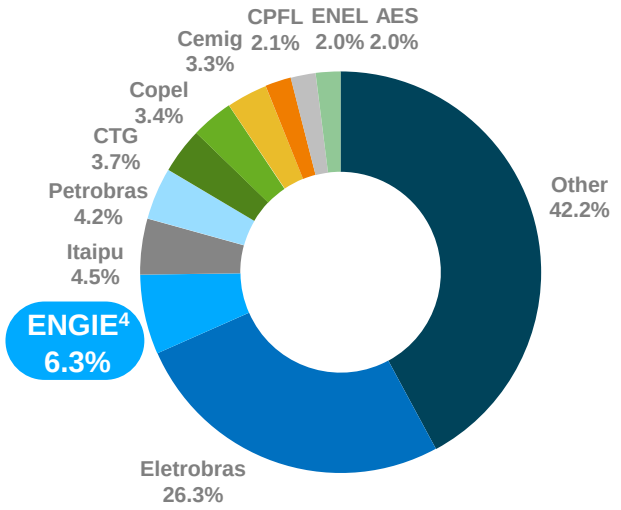
ENERGY GENERATION
relevance among power producers

ENGIE Brasil Energia is part of the largest independent power producer group in the country and is positioned to capture business opportunities.

Private Sector – Own Installed Capacity[1] (GW)



Brazil – Existing Installed Capacity[2,3]



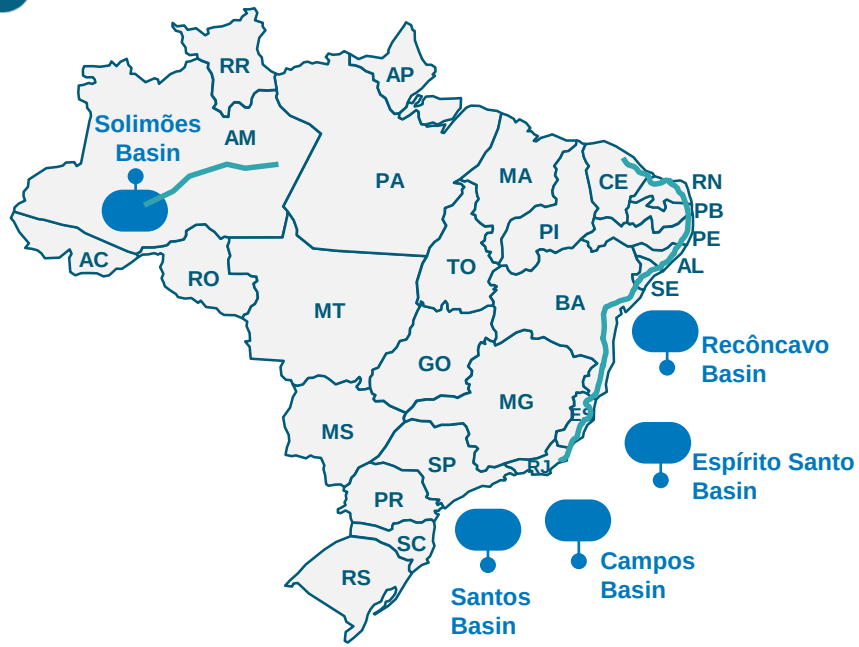
Source: Aneel, Companies' websites and in-house studies.
Notes:
1 Apparent sum-related errors are a result from rounding of addends.
2 Amount corresponding to National Interlinked System (SIN), considering the Operation Monthly Program (PMO) as of January, 2019.
3 Includes only the Brazilian part of Itaipu.
4 Considering the consolidated installed capacity of the group, of the 9.8GW in operation from ENGIE Group in Brazil, EBE accounts for 8.3GW.
5 Based on information from Aneel, ONS and internal study.

NATURAL GAS
Transportadora Associada de Gás (TAG)

Entry into the natural gas segment materializing the strategy of becoming a key player in the Brazilian infrastructure energy sector.

Characteristics

- 4,500 km of high pressure gas pipelines:
  - 3,700 km on the coast
  - 800 km in the Amazon
- Contracted firm capacity for transporting more than 70 million m^3/day.
- 12 compression stations (6 proprietary and 6 subcontracted).
- Assets in operation, strategically located and low regulatory risk.



NATURAL GAS
Transportadora Associada de Gás (TAG)

High level of long term contracted volume in the regulated market.

Gas Transmission Agreements

- 4 ship-or-pay agreements in effect; 1 under negotiation.
- Earnings contribution from the beginning.
- EBE's indirect stake of 29.25%
- Final closing estimated for May 2019.

Gas Pipelines	Size (km)	Agreement Maturity	Termination of Authorization	Contracted Volumes (MM m³/day)	% of the Net Operating Revenue[1]
Gasene	1,401	Nov-2033	Mar-2039	30.3	36.9%
Malha NE	2,002	Dec-2025	Mar-2039	21.6	24.0%
Pilar-Ipojuca	189	Nov-2031	Nov-2041	15.0	6.6%
Urucu-Coari -Manaus	802	Nov-2030	Nov-2040	6.3	32.5%
Lagoa Parda Vitoria	81	Under negotiation	Mar-2039	0.7	-
Total	**4,475**			**73.9**	**100.0%**

Note:
[1] **Variations in revenue representativeness between GTAs may occur.**

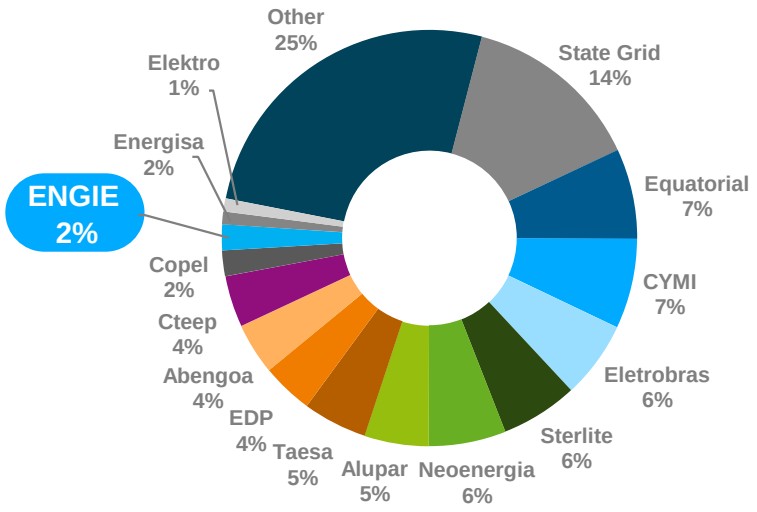
TRANSMISSION
expanding its participation in the electric power industry

EBE's debut into the energy transmission segment in Brazil, representing a new business line.

Transmission Segment – Main numbers

- Basic network extension (> 230 kV): 141,388 km[1].
- Total Maximum Annual Allowed Revenue (RAP) of transmission companies: R$ 23.8 billion[2].
- Eletrobras Group accounts for approximately 50% of the transmission market.
- Since 2013, there was a significant increase in the participation of private agents.
- Considering all the auctions from 2013 to 2018, over than 45 thousand km of lines (R$ 10.5 billion RAP) were auctioned.

Brazil Auction 2013-2018 – Market Share (%RAP)[3]



Notes:
[1] Data 2017 – Relevant Operation Data / 2023 - PAR.
[2] Total RAP of transmission companies in the 2017-2018 cycle was approved in REH 2,258/2017.
[3] Considering the winners in the auctions, without taking into account eventual change in control that have occurred since then.

DISTRIBUTED SOLAR GENERATION
greater promixity to the final consumer

Agribusiness represented about 40% of the capacity sold in the 1Q19.

Operations in the distributed solar generation segment contributed to a more dynamic energy matrix.

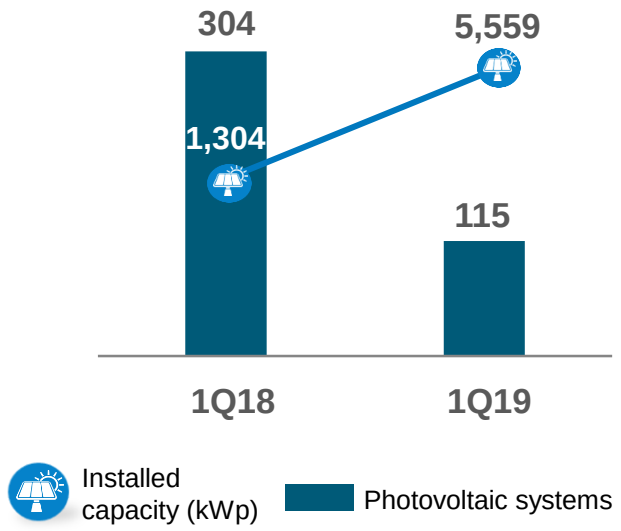
ENGIE Geração Solar Distribuída (EGSD)



Presence in 13 states

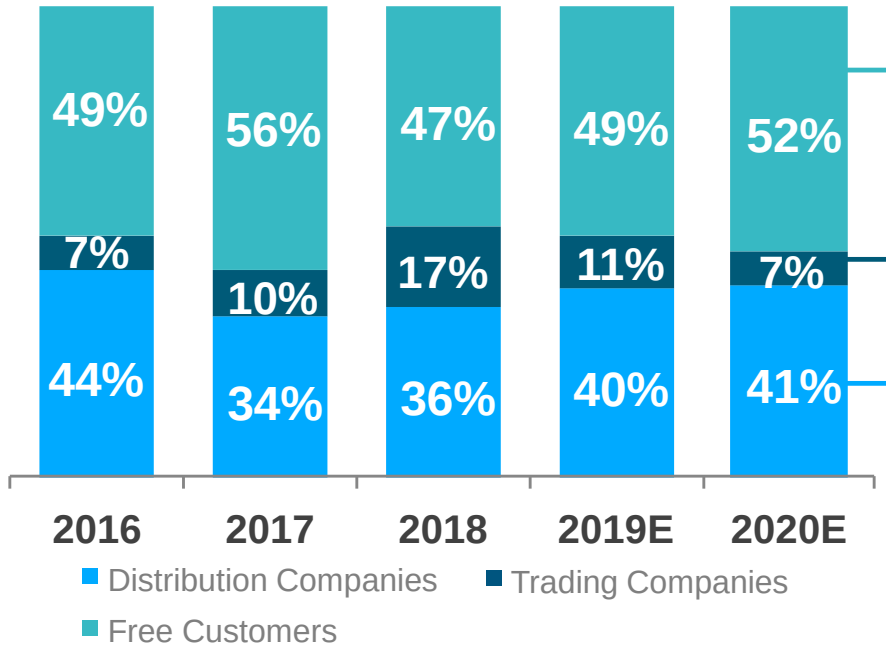
Total of 2,069 installed systems, with 21,480 kWp of capacity.

Number of units and installed capacity



DIVERSIFIED PORTFOLIO
among distribution, free customers and trading companies

Client Breakdown (based on contracted energy)



First to consistently serve the free market…

- Flexibility (prices, terms and conditions) → Maximizes portfolio's efficiency
- Opportunistic contracts (purchase/sale) → Product assembly
- Largest consumer market
- Regulated and unregulated contracts (signed until 2004) → Long-term cash flow predictability

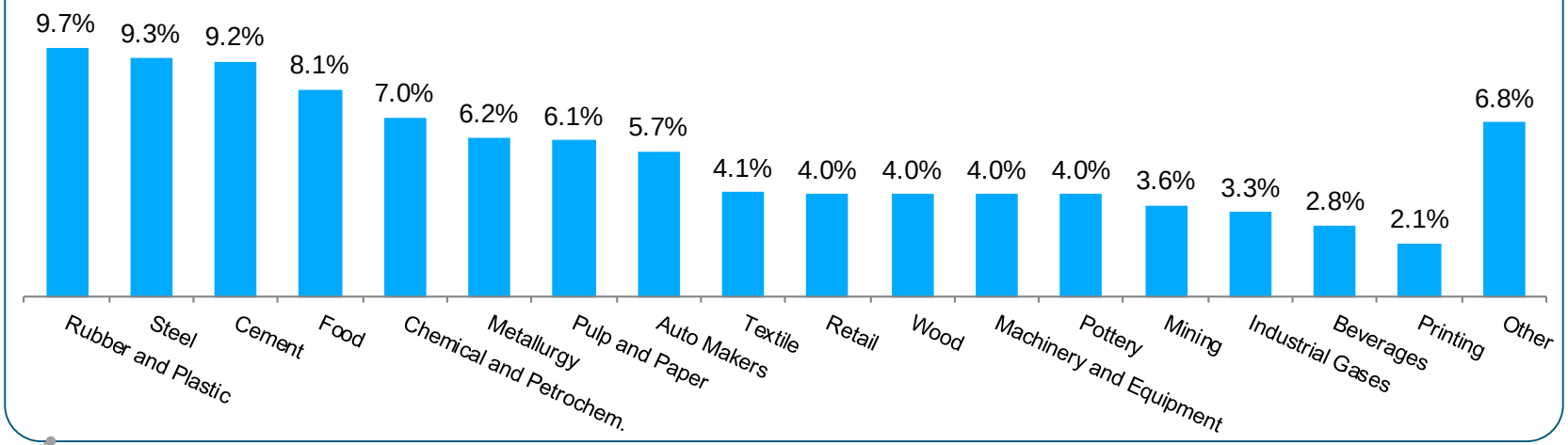
…to minimize risks and to maximize portfolio's efficiency.

The portfolio of free customers rose from 326 in 1Q18 to 523 in 1Q19, an increase of 60.4%.

DIVERSIFICATION
also within the free customers portfolio

Free customer industry diversification and a strict credit assessment policy allow for a zero default reality in the Free Contracting Environment (ACL).

Free customers total sales volume for 2019: 2,579 average MW



Source: Internal study based on IBGE's classification.



02

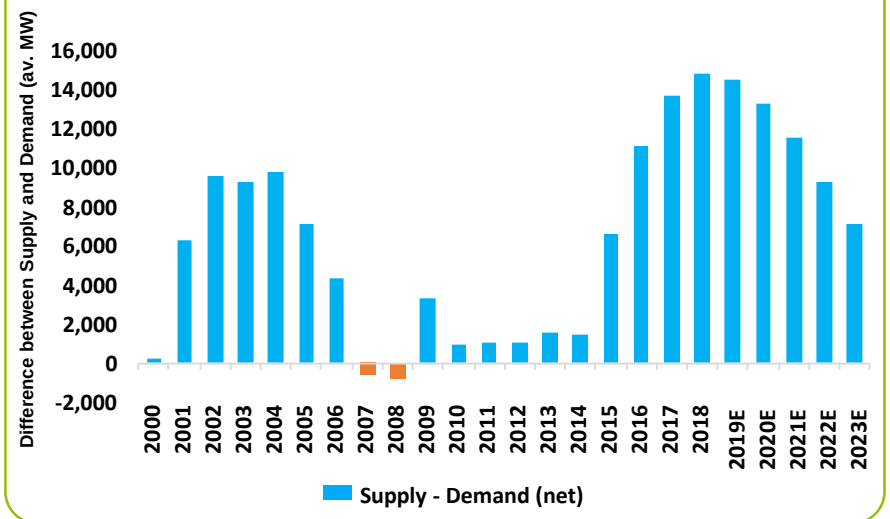
Energy Market in Brazil

ENERGY MARKET

- **Supply:** in the past, supplied by hydroelectric plants with reservoirs. Currently, a greater presence of thermoelectric and hydroelectric run-of-river plants. Continuous expansion of supply from intermittent sources and water shortages recurrence
- **Demand:** the recovery in consumption accelerates the over-supply reduction.

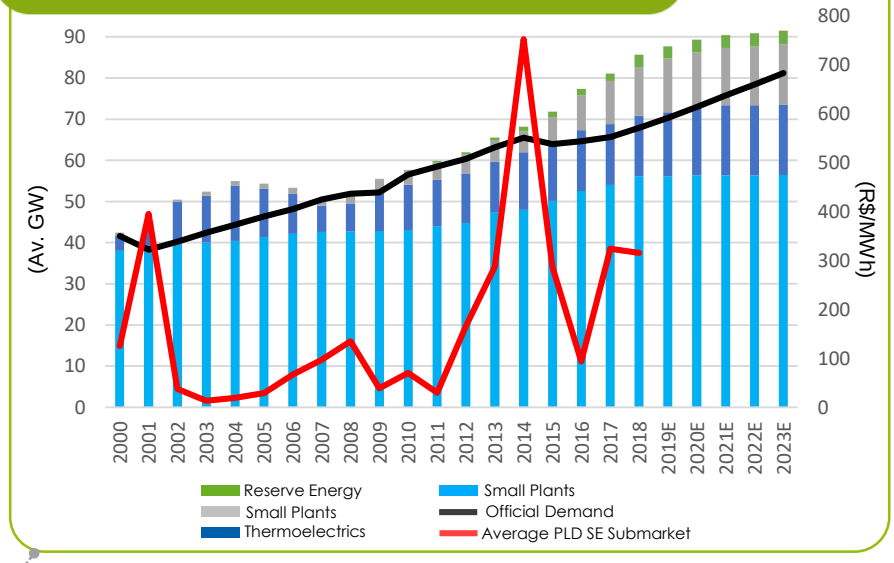
- **Surplus of capacity in the short-medium term, with a scarcity of energy and storage**
- **Greater volatility of spot prices at a high level**

Theoretical Supply x Demand (ignores GSF impact)



Source: ENGIE Brasil Energia internal study based on official sector documents.

Distribution of Supply by Source



Source: Internal study based on Aneel and ONS data.



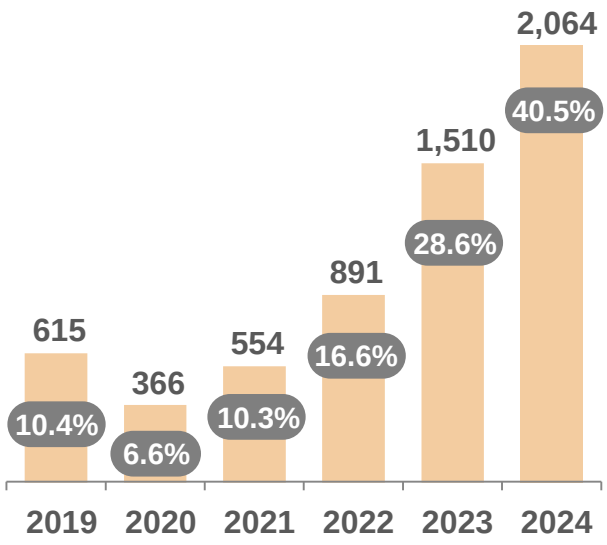
03

Energy Sales Strategy

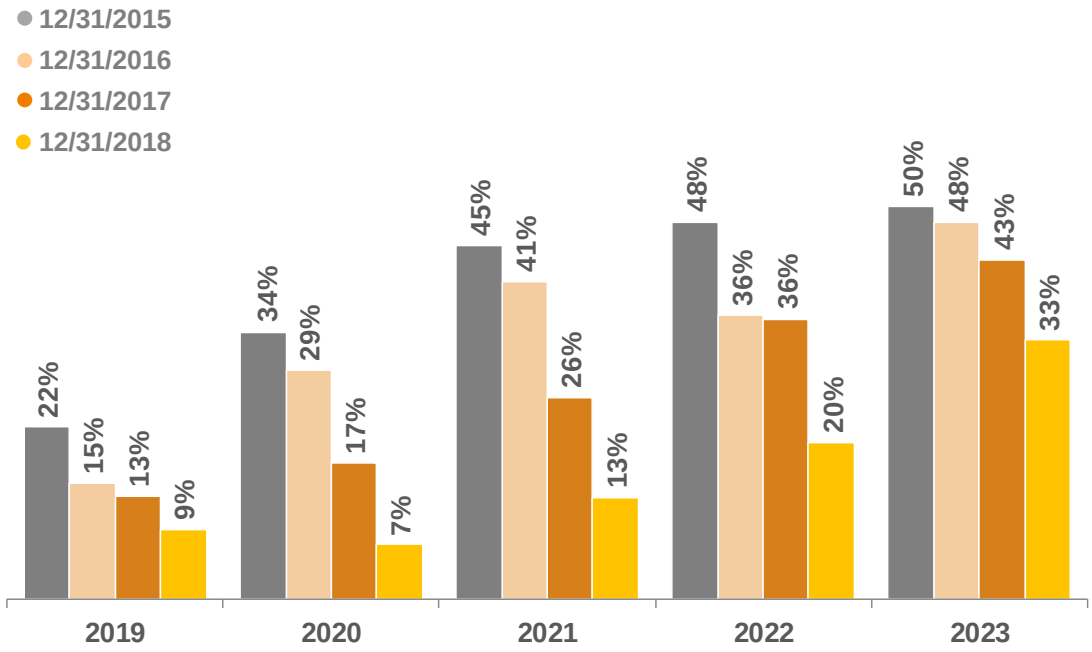
COMMERCIAL STRATEGY
considers the gradual sale of future energy availability

Uncontracted energy[1] (average MW)

as of March 31, 2019



Uncontracted energy compared to the availability of a given year



Note:
[1] Percentage of total resources.

ENERGY BALANCE AS OF MARCH 31, 2019

(in average MW)	2019	2020	2021	2022	2023	2024	Auction **Gross** Price (R$/MWh)	Reference Date	**Gross** Price Adjusted (R$/MWh)	**Net** Price of PIS/COFINS/P&D (R$/MWh)
Own Resources	4,533	4,703	4,877	4,927	4,925	4,926				
+ Purchases for Resale	1,399	829	483	426	353	174				
= Total Resources (A)	**5,932**	**5,532**	**5,360**	**5,353**	**5,278**	**5,100**				
Government Auction Sales[1]	1,992	2,013	2,013	2,013	2,013	2,008				
2005-NE-2010-30	200	200	200	200	200	200	115.1	Dec-05	227.8	204.7
2006-NE-2009-30	493	493	493	493	493	493	128.4	Jun-06	250.1	224.7
2006-NE-2011-30	148	148	148	148	148	148	135.0	Nov-06	261.2	234.7
2007-NE-2012-30	256	256	256	256	256	256	126.6	Oct-07	235.0	211.1
2014-EE-2014-06	98	-	-	-	-	-	270.7	May-14	342.2	307.5
Proinfa	19	19	19	19	19	19	147.8	Jun-04	266.3	256.6
1st Reserve Energy Auction	14	14	14	14	14	14	158.1	Aug-08	284.7	274.3
Auction Mix (New Energy / Reserve / DG)	17	14	14	14	14	9	-	-	258.4	249.0
2014-NE-2019-25	173	295	295	295	295	295	183.5	Mar-14	245.9	220.9
2014-NE-2019-25	10	10	10	10	10	10	206.2	Nov-14	266.3	256.6
2014-NE-2019-20	83	83	83	83	83	83	139.3	Nov-14	179.9	163.3
2015-NE-2018-20	46	46	46	46	46	46	188.5	Aug-15	223.5	202.8
8th Reserve Energy Auction	9	9	9	9	9	9	303.0	Nov-15	347.5	315.3
2014-EN-2019-20	48	48	48	48	48	48	136.4	Nov-14	175.3	159.1
Government Auction - Quotas regime										
2018 - Quotas (UHJA) - 2018-30	239	239	239	239	239	239	-	Jul-17	138.5	132.1
2018 - Quotas (UHMI) - 2018-30	139	139	139	139	139	139	-	Jul-17	158.8	151.5
+ Bilateral Sales	3,325	3,153	2,793	2,449	1,755	1,028				
= Total Sales (B)	**5,317**	**5,166**	**4,806**	**4,462**	**3,768**	**3,036**				
Balance (A - B)	**615**	**366**	**554**	**891**	**1,510**	**2,064**				
Sales Average Price (R$/MWh) **(Net)**[2,3]:	187.8	184.7	184.9							
Purchases Average Price (R$/MWh) **(Net)**[4]:	181.7	173.1	174.6							

[1] XXXX-YY-WWWW-ZZ, where:
XXXX -> year of auction
YY -> EE = existing energy or NE = new energy
WWWW -> year of delivery start
ZZ -> supply contract duration (in years)

[2] Sales price, including trading operations, net of ICMS and taxes over revenue (PIS/Cofins, R&D), i.e. future inflation is not being considered.
[3] Disregarding sales for quotas regime (Jaguara and Miranda HPPs).
[4] Purchase net price, considering trading operations and benefits from PIS/Cofins credits, i.e. future inflation is not being considered.

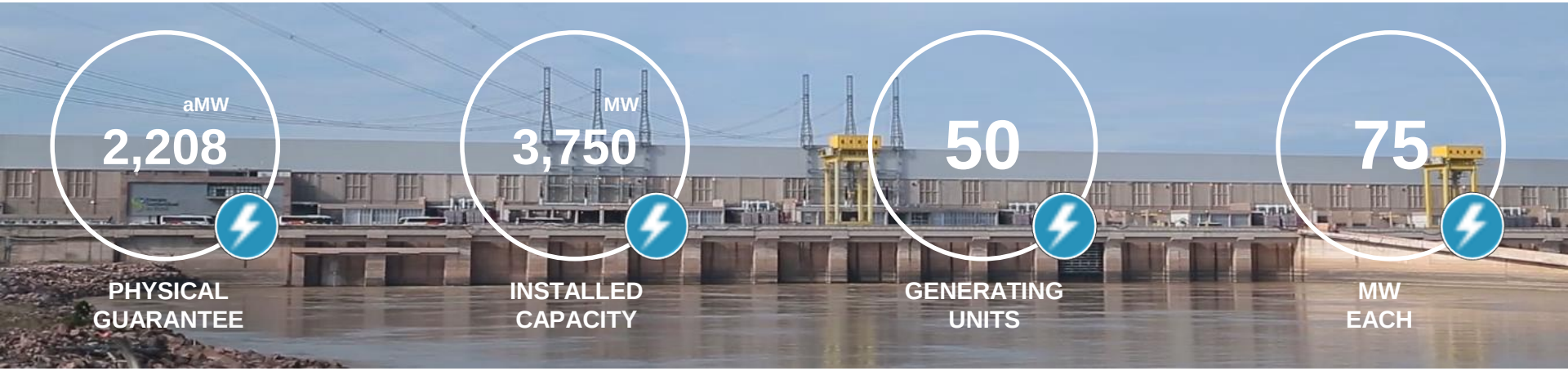
Notes:
- The balance refers to the settlement point (net of losses and internal consumption of the plants).
- The average prices are considered simply estimates and are based on financial planning revisions, not capturing volume changes, which are updated quarterly.



04

Expansion

EXPANSION:
Jirau | update



CAPEX: approximately R$ 20 billion

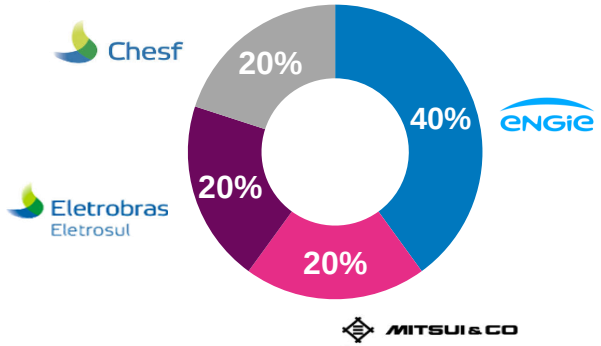
Financing conditions

- R$ 9.5 billion (initial R$ 7.2 billion + R$ 2.3 billion) with amortization in 20 years: 100% financed by BNDES
- interested rate: TJLP + spread from 2.25% to 2.65%

Majeure lawsuit - recognition of 535 days in the First Instance. Analysis processing in the Second Instance.

The transfer of the stake of ENGIE Brasil Part. in Jirau HPP to EBE has put on hold, awaiting more favorable conditions for the discussions to resume.

ESBR shareholders

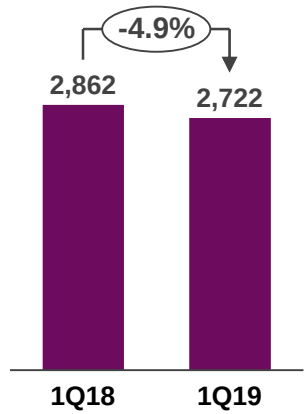


EXPANSION:
Jirau | update

Options to create additional value

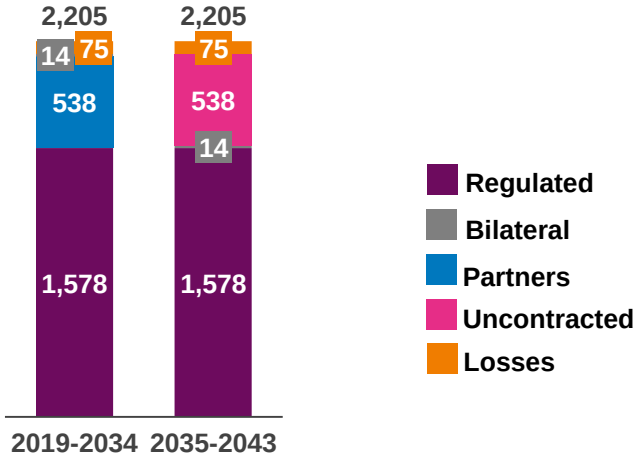
- Constant reservoir level
- Recalculation of transmission tariff
- Sale of carbon credits
- Additional long-term tax breaks
- Recalculation of GFOM/Renegotiation of GSF
- Rebalancing of the agreement

Production (MW average)[1]



Uptime operating factor in 1Q19: 99.4%[1]

ESBR PPA's portfolio (MW average)



Note:
[1] Subject to final CCEE booking.

THERMAL PROJECT UNDER CONSTRUCTION:
Pampa Sul TPP

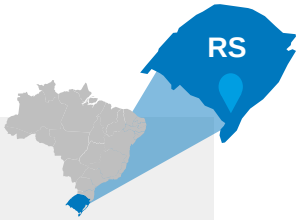
Work on the site 98% complete

In an A-5 Auction, occurred in November 2014, were sold 294.5 aMW.

In 1Q19, the boiler steam blowing process was completed, as well as the commissioning of the electrostatic precipitators and operation of the coal handling and storage system.

Pampa Sul TPP – site overview





Pampa Sul TPP
Candiota (RS)

Fuel: coal	
Installed Capacity: **345.0 MW**	Commercial Capacity: **323.5 aMW**
Contracted Price[1]: R$ 245.9/MWh	
Contract Term: 25 years (as from Jan/2019)	
Start of construction: **2015**	Start of operation: **2Q19**
Investment (R$mm)[2]: 1,800	
Annual Fixed Revenue (R$mm)[1]: 634.4	

Notes:
[1] Value as of March 2019.
[2] Value as of November 2014.

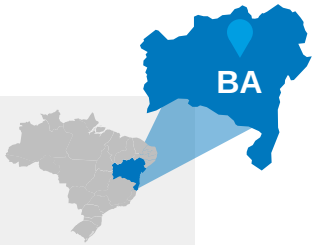
WIND PROJECT UNDER CONSTRUCTION:
Umburanas Wind Complex (Phase I)

Umburanas Wind Complex reaches 100% of its commercial capacity in April 2019

- 257.5 MW allocated to the free market with high contracting level in the medium and long terms
- 102.5 MW was sold at the A-5/2014 Auction.
- 18 wind farms.

Umburanas Wind Complex





Umburanas WC
Umburanas (BA)

Installed Capacity: **360.0 MW**	Commercial Capacity: **213.3 aMW**
Contracted Price[1,2]: **R$ 175.3 /MWh**	
Term[1]: **20 years** (as from 2019)	
Investment (R$mm)[3]: **1,800**	
Start of construction : November 2017	Start of operation : as from January 2019

Notes:
[1] With respect to the portion allocated to the Regulated Contracting Environment (ACR).
[2] Value as of March 2019.
[3] Value as of September 2017.

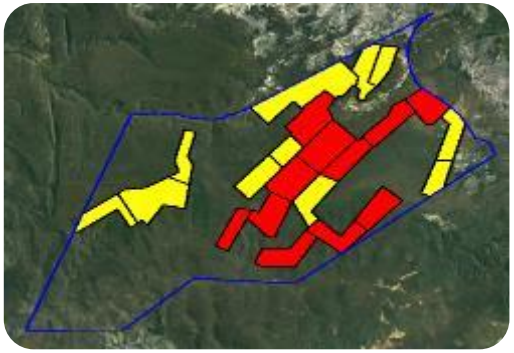
WIND PROJECT UNDER CONSTRUCTION:
Campo Largo Wind Complex (Phase II)

Sales contracted in the free market have made the installation of the project a viable proposition

The development will capture synergies with the Company's other wind power complexes in the region.

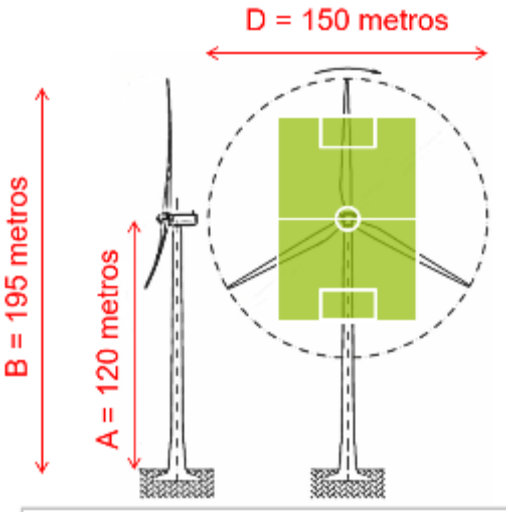
In the 1Q19, the wind turbines supply agreement was signed.

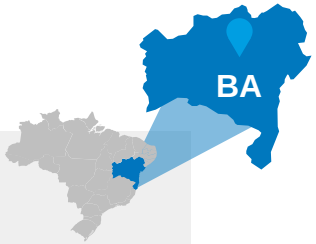
Campo Largo Wind Complex



Campo Largo Phase I – operational

Campo Largo Phase II – construction work in progress





Campo Largo WC
Sento Sé and Umburanas (BA) (Phase II)

Total Installed Capacity:
361.2 MW

Commercial Capacity:
~ 200.0 aMW

Investment (R$mm)[1]: ~R$ 1,600

Start of construction: 2019

Start of operation: 2021

Nº of wind turbines: 86 (~ 4.2 MW each)

Note:
[1] Value as of January, 2019.

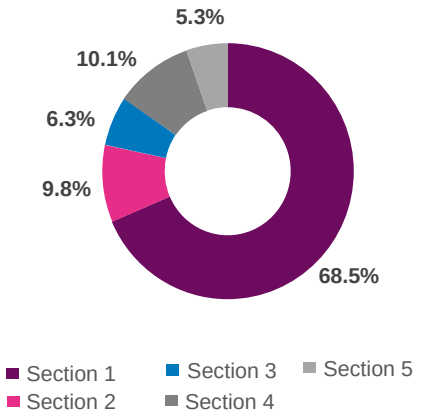
EXPANSION:
Gralha Azul Transmission System

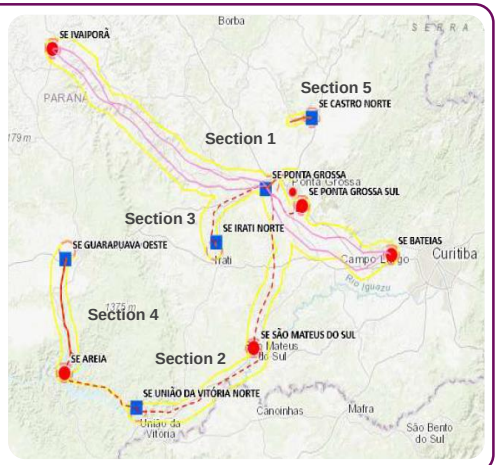
Investment below Aneel projections and expected anticipation of COD

- Access to finance at competitive rates
- Location offers synergies with Salto Santiago and Salto Osório HPPs

In 1Q19, work on archeological studies and land ownership area continues. Activities for execution of the Executive Project, topography and geological surveys are currently in progress.

RAP by section (%)







Transmission Line - Lot 1

Contracted RAP (R$ mm): 231.7

13 lines totaling around 1,000 km and five substations

Line tension:
525 kV (around 526 Km)
230 kV (around 474 Km)

Estimated Capex[1]
R$ 1.7 billion

Deadline to start operation: March, 2023

Concession period: 30 years

Substation capacity:

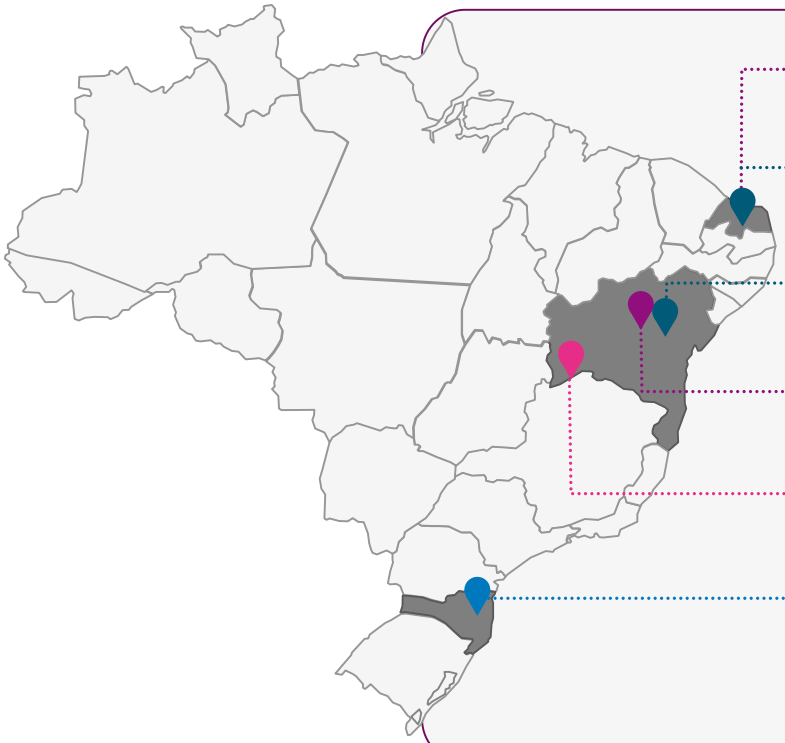
1 substation from 525 to 230 kV: 2,016 MVA

4 substations from 230 to 138 kV: 1,350 MVA

Note:
[1] Value as of December, 2017.

PROJECTS UNDER DEVELOPMENT

ENGIE Brasil Energia has also a portfolio of assets under development.
Some of them are presented below.



Assú I, II, III and IV Photovoltaic Centrals - RN
Installed Capacity: 146.8 MWp

Sto. Agostinho WC - RN
Installed Capacity[1]: 800 MW

Umburanas WC – BA (Phase II)
Installed Capacity[1]: 300 MW

Campo Largo WC – BA (Phase III)
Installed Capacity: 250 MW

Alvorada Photovoltaic Complex - BA
Installed Capacity: 90 MWp

Norte Catarinense TPP - SC
Installed Capacity: 600 MW
Fuel: natural gas

Note:
[1] **The increase of the nominal capacity of the wind turbines allowed the revision of its total installed capacity.**



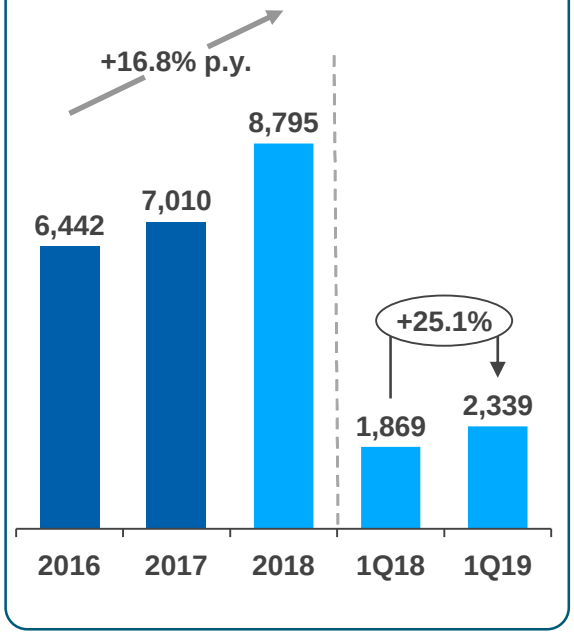
05

Financial Performance

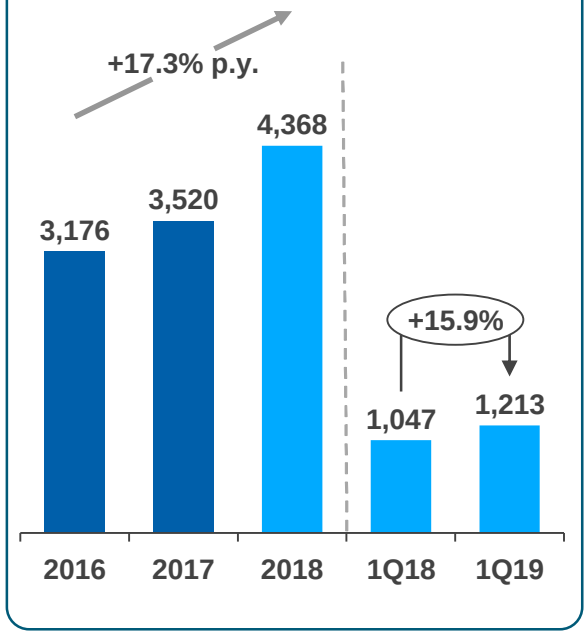
SOLID FINANCIAL PERFORMANCE

Efficiency in the management of the portfolio and the focus on contracting strategies has enabled the Company to report stability in the levels of revenue generation, Ebitda and net income despite recent instability that affected the electricity sector and the Brazilian economy as a whole.

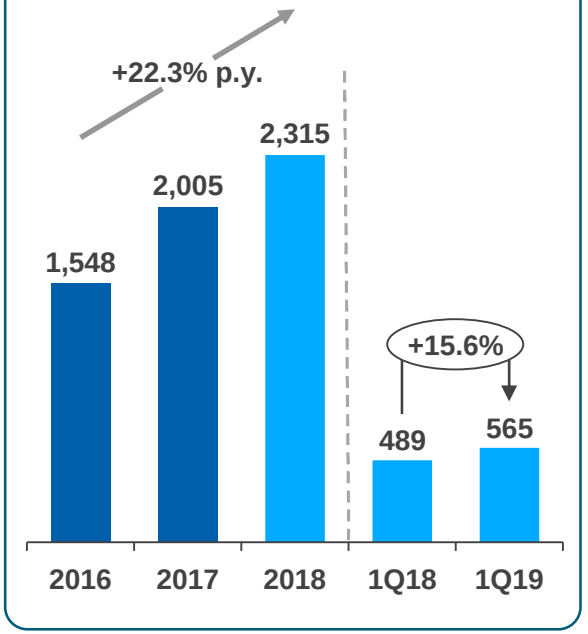
Net Operating Revenue (R$ million)



Ebitda (R$ million)

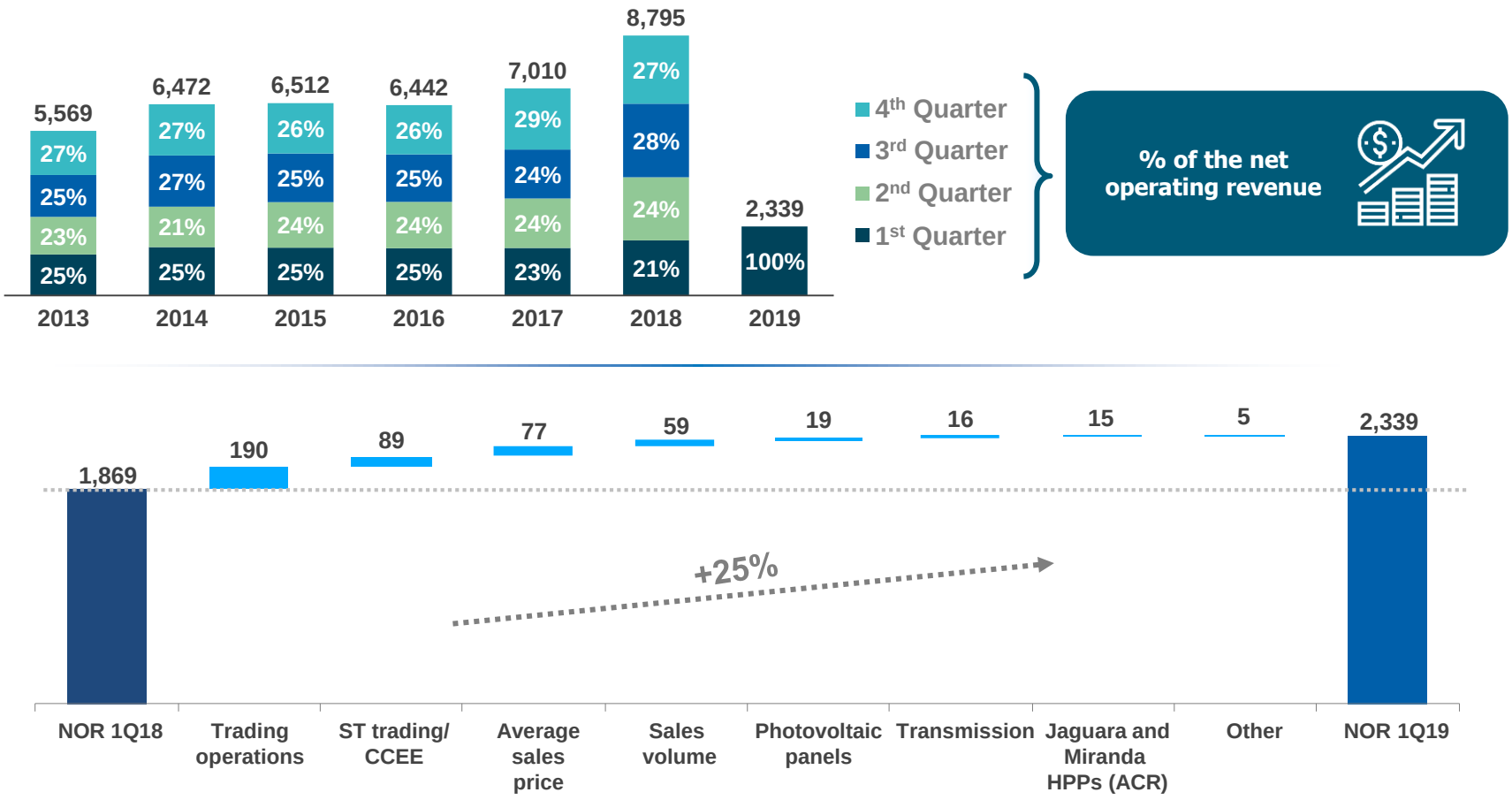


Net Income (R$ million)



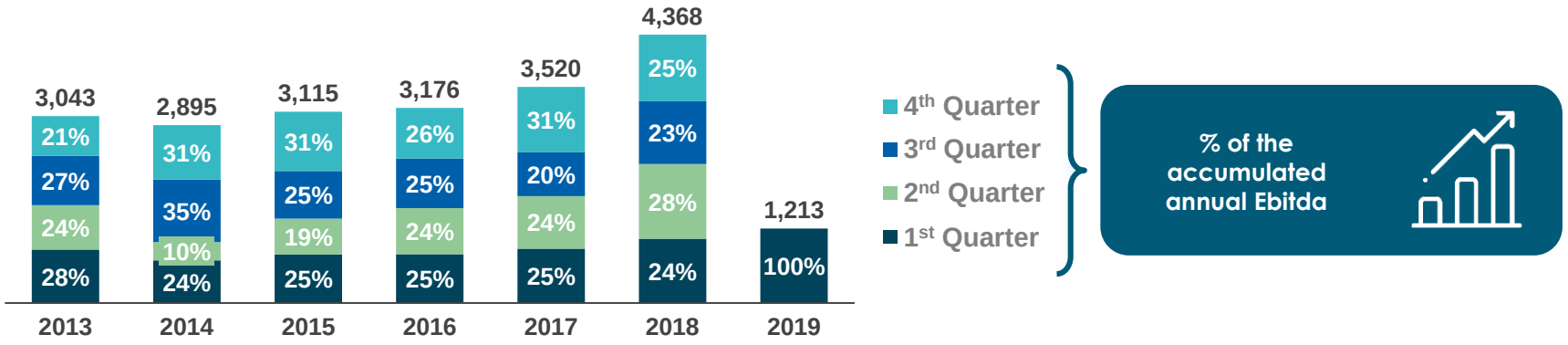
NET OPERATING REVENUE CHANGE

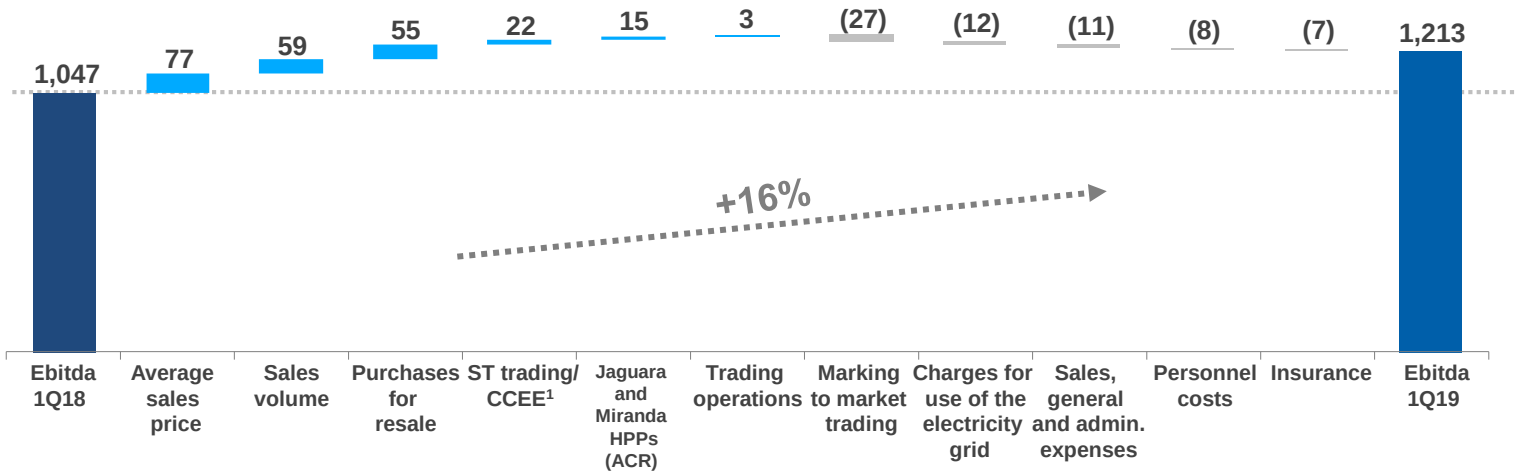
Net operating revenue change (R$ million)



EBITDA CHANGE

Ebitda change (R$ million)

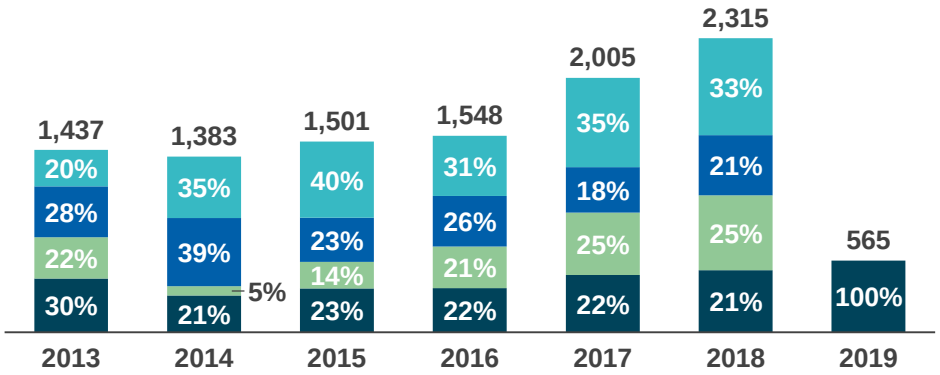


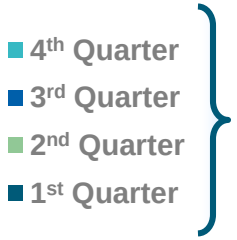


Note:
[1] Considers the combined effect of changes in revenue and expenses.

NET INCOME CHANGE

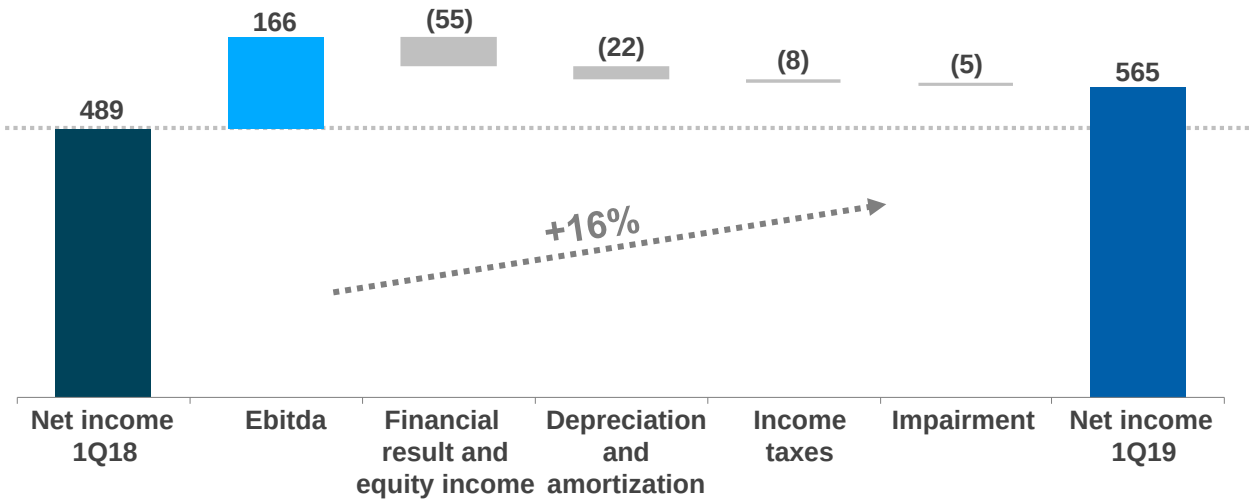
Net income change (R$ million)





% of the accumulated annual net income

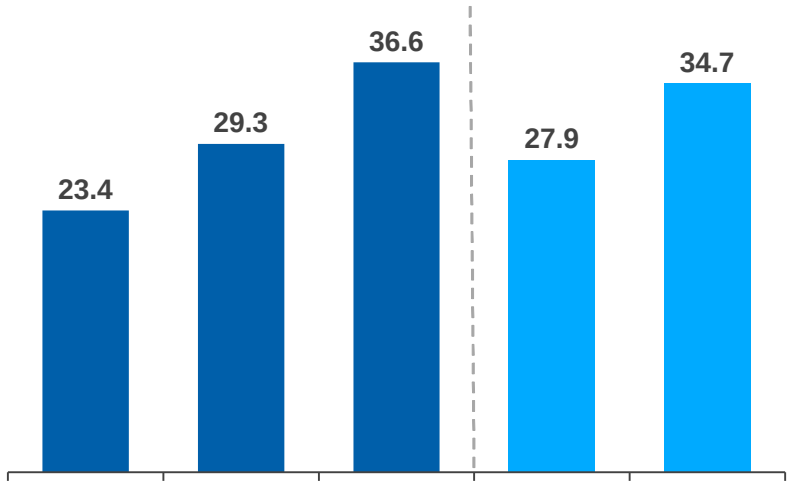




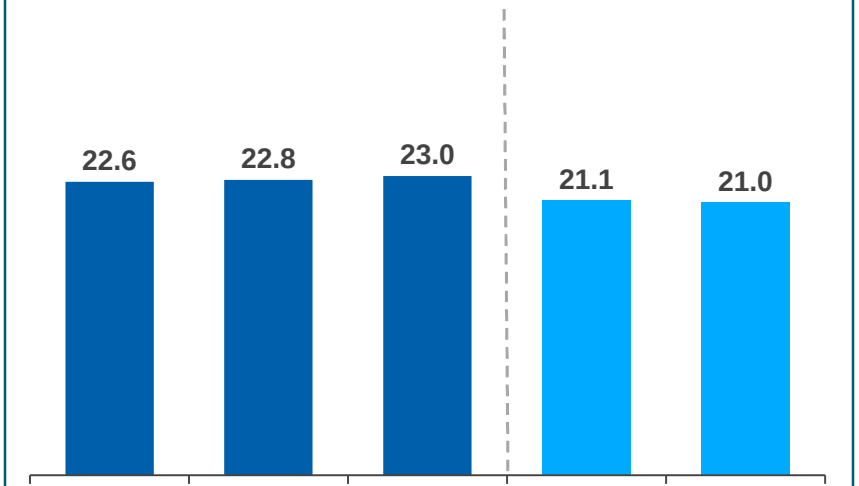
CONSISTENT FINANCIAL INDICATORS

Creation of shareholder value: high levels of ROE and ROIC.

ROE[1] – Return on Equity (%)



ROIC[2] – Return Over Invested Capital (%)



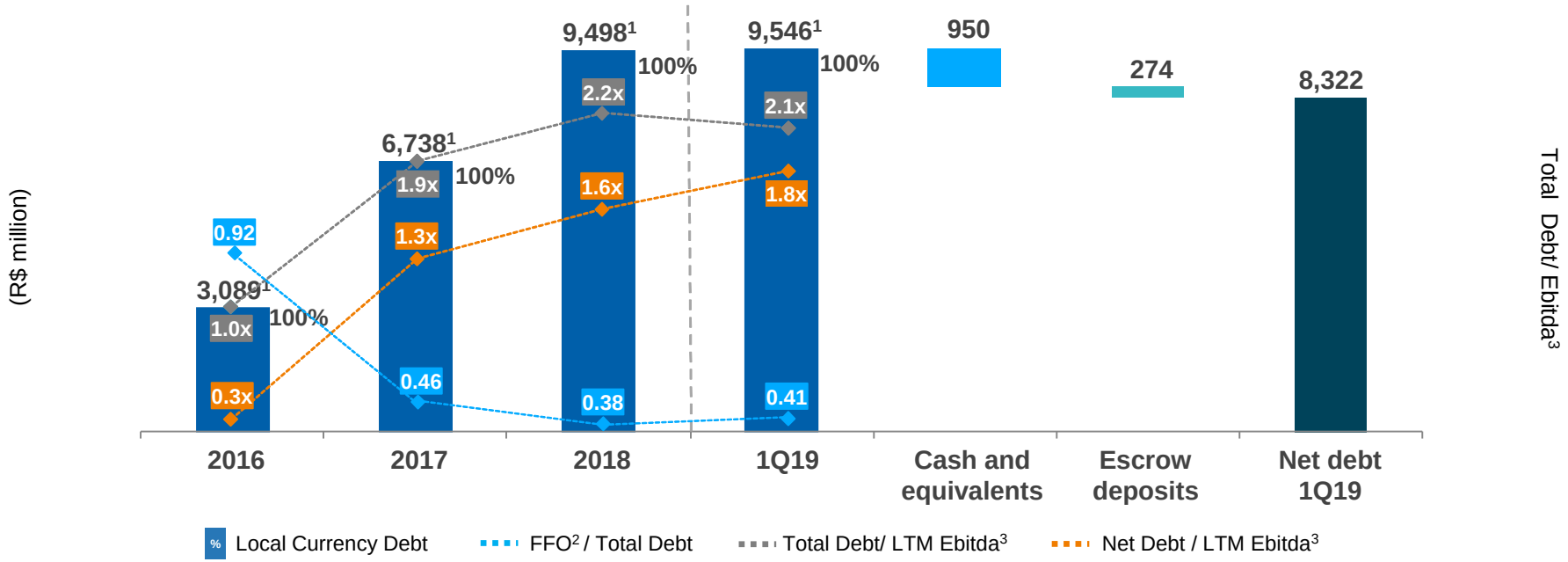
Notes:
[1] ROE: net income for the past 4 quarters / shareholders' equity.
[2] ROIC: effective tax rate x EBIT / invested capital (invested capital: debt – cash and cash equivalents – deposits earmarked for debt servicing + SE).

Source: ENGIE Brasil Energia internal study based on the Company's Financial Statements.

LIMITED DEBT
with no currency exposure

Adjustment in leverage, with competitive cost, facilitates the growth opportunities that were captured.

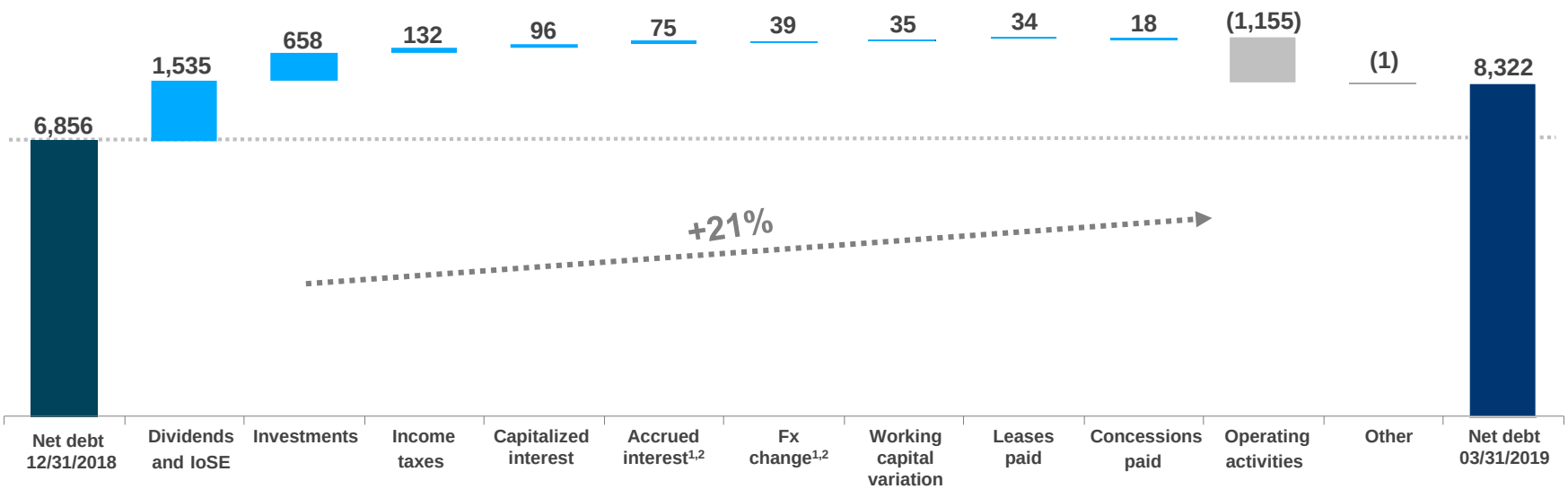
Debt Overview (R$ million)



Notes:
[1] Debt net of hedge operations.
[2] Funds from Operations.
[3] Ebitda in the past 12 months.

NET DEBT CHANGE

Net debt change (R$ million)

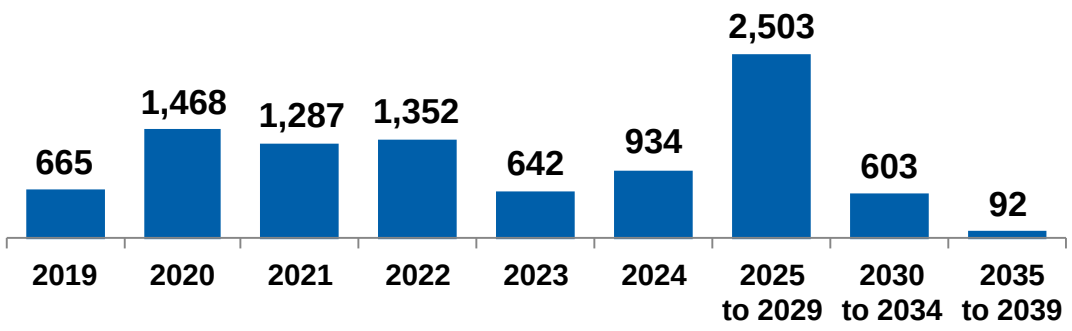


Notes:
[1] Does not impact the Company's cash position.
[2] The interests and FX change refer only to the Company's financial debt (loans, financing and debentures).

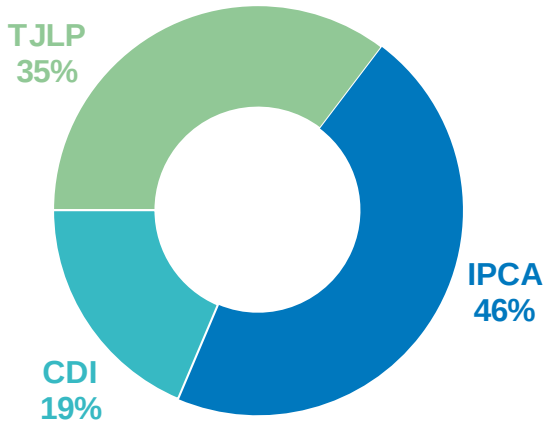
DEBT PROFILE AND COMPOSITION
low costs and defensive indexes

AAA rating and robust cash generation translate into competitive costs of debt for financing growth.

Maturity debt schedule (R$ million)



Breakdown of debt



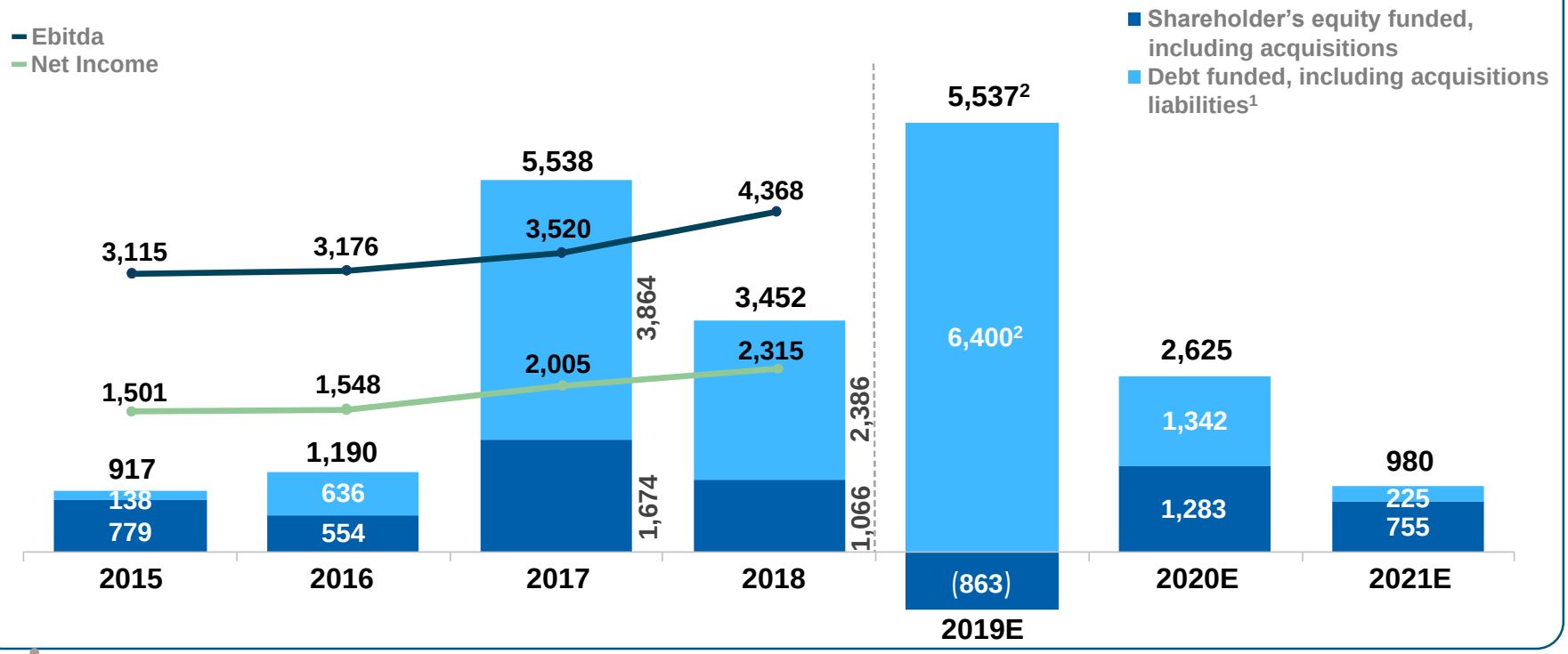
Nominal cost of debt: 9.1% (7.9% in 1Q18)

New expansion cycle represented an opportunity to optimize EBE's capital structure.

CAPEX

The expansion plan and maintenance CAPEX are supported by a strong cash flow generation and prudent funding strategy.

Accomplished/expected CAPEX and corresponding financing sources (R$ million)

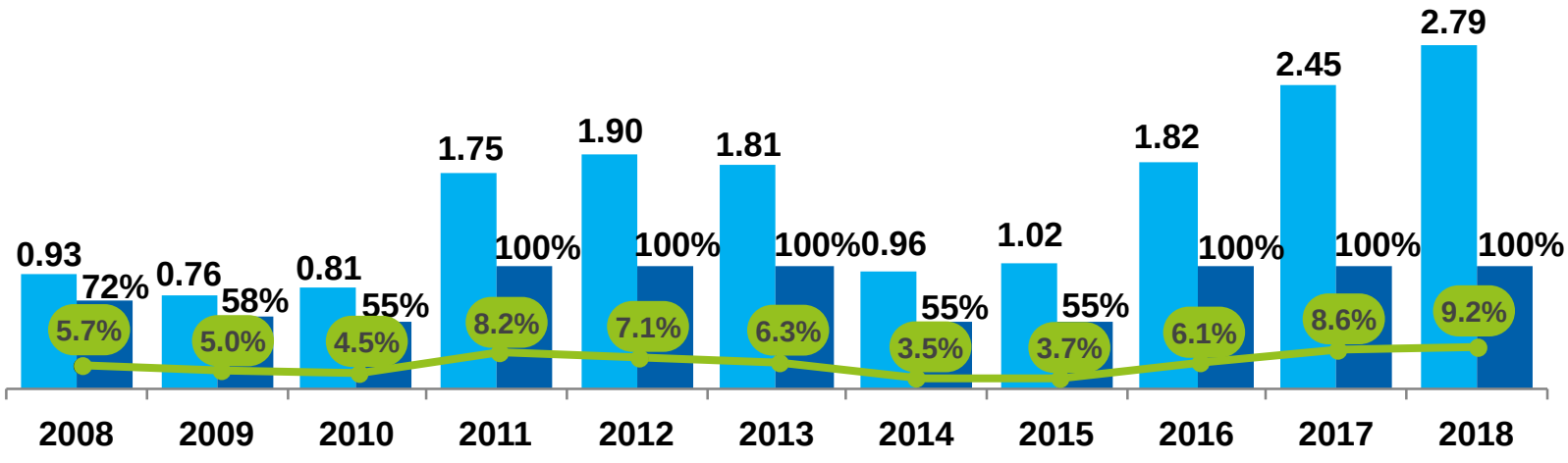


Note:
[1] Does not consider interests incurred during the construction.
[2] Considering the acquisition of a stake in TAG, with the operation closing expected for May, 2019.

DIVIDEND POLICY

- By-law minimum payout: 30% of payable net income
- Management commitment: minimum payout of 55% of payable net income
- At least 2 dividends per year

Dividends (based on distributable net income)



Notes:
[1] For the purposes of comparability between fiscal years, an adjustment in dividend per share was made in the light of the share bonus approved on December 07, 2018.
[2] Considers the annual payable net income.
[3] Based on volume-weighted closing price of ON shares in the period.

COMPETITIVE ADVANTAGES

STRATEGIC INDUSTRY

✓ Defensive profile in times of crisis

✓ Projects with high bankability

✓ Diversification among segments in the power sector

PREMIUM RATING

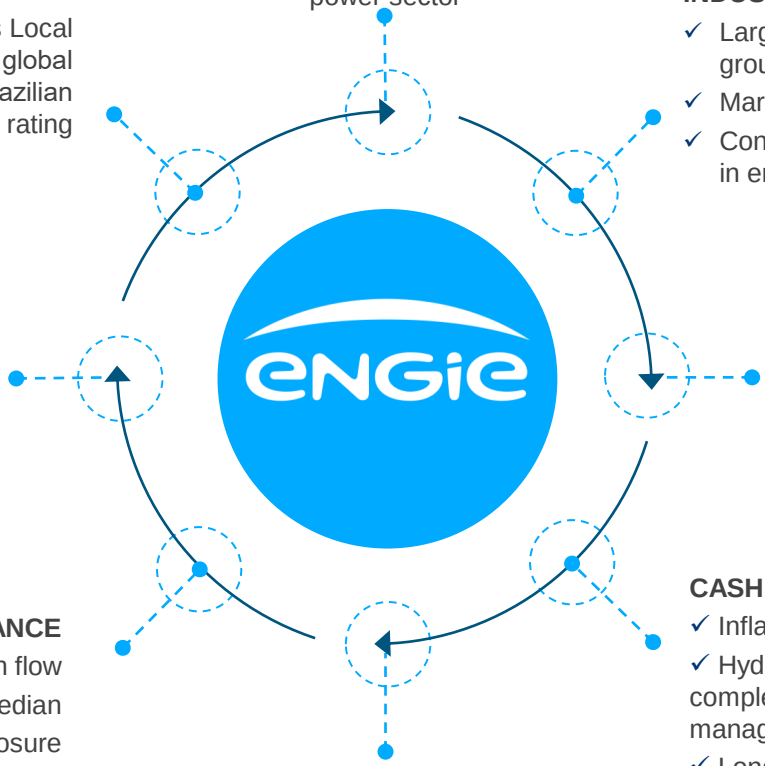
✓ Fitch Ratings rated the Company`s Local Long Term Rating as 'AAA(bra)' and in global scale "BB", one notch above the Brazilian sovereign rating

INDUSTRY LEADERSHIP

✓ Largest independent power producer group in Brazil

✓ Market cap: R$ 34.8 billion in 03/31/2019

✓ Controlled by ENGIE S.A., world leader in energy



HIGH-CALIBER CORPORATE GOVERNANCE AND SUSTAINABILITY

✓ Diversified and qualified team

✓ First class controlling shareholder

✓ Component of B3's Novo Mercado and ISE (since its inception in 2005)

CLEAR COMMERCIAL STRATEGY

✓ Heavily contracted in the next years

✓ Diversified portfolio between free customers and regulated ones

✓ Benefits from windows of opportunities

STABLE FINANCIAL PERFORMANCE

✓ Strong cash flow

✓ ROE and ROIC above sector median

✓ No FX exposure

CASH FLOW PREDICTABILITY

✓ Inflation-indexed contracts

✓ Hydro based, with diversification on complementary sources and active portfolio management

✓ Long-term contracting strategy

HIGH OPERATIONAL PERFORMANCE

✓ Benchmark indexes of availability

✓ ISO 9001, 14001 and OHSAS 18001 certified plants

✓ Use of advanced technology for remote operations and predictive maintenance



06

Supporting Data

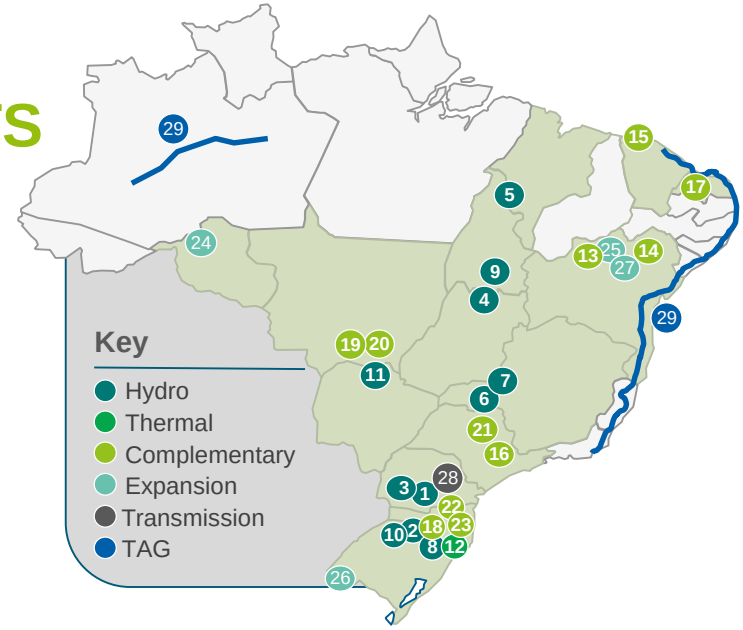
DIVERSIFIED PORTFOLIO OF ASSETS

Installed capacity of 8,275.5 MW (4,596.8 MWa), 4,500 Km of operating pipelines and 1,000 Km of transmission lines under construction.

	Hydro Power Plants	Installed Capacity (MW)	Commercial Capacity (aMW)[7]
1	Salto Santiago	1,420.0	733.3
2	Itá	1,126.9[1]	564.7[1]
3	Salto Osório	1,078.0	502.6
4	Cana Brava	450.0	260.8
5	Estreito	435.6[1]	256.9[1]
6	Jaguara	424.0	341.0
7	Miranda	408.0	198.2
8	Machadinho	403.9[1]	165.3[1]
9	São Salvador	243.2	148.2
10	Passo Fundo	226.0	113.1
11	Ponte de Pedra	176.1	133.6
	Total	6,391.7	3,417.7

	Thermal Power Plants	Installed Capacity (MW)	Commercial Capacity (MWm)
12	Jorge Lacerda Complex[2]	857.0	649.9
	Total	857.0	649.9

	Complementary P. Plants	Installed Capacity (MW)	Commercial Capacity (MWm)
13	Umburanas Complex (Wind)[3]	270.0	158.1
14	Campo Largo I Complex (Wind)[4]	326.7	169.6
15	Trairi Complex (Wind)[5]	212.6	102.3
16	Ferrari (Biomass)	80.5	35.6
17	Assú V (Solar)	30.0	9.2
18	Lages (Biomass)	28.0	14.6
19	Rondonópolis (SHP)	26.6	14.1
20	José G. da Rocha (SHP)	24.4	11.9
21	Ibitiúva (Biomass)	22.9[1]	13.9[1]
22	Nova Aurora (Solar)	3.0	n/a
23	Tubarão P&D (Wind)	2.1	n/a
	Total	1,026.8	529.2



Expansion

	Generation	Installed Capacity (MW)	Commercial Capacity (MWm)
24	Jirau (Hydro)[6]	1,500.0	882.0
25	Campo Largo II Complex (Wind)	361.2	200.0
26	Pampa Sul (Thermal)	345.0	323.5
27	Umburanas I Complex (Wind)	90.0	55.2
	Total	2,296.2	1,461.9

	Transmission	Size	Substations
28	Lot 1	~ 1,000 Km	5

	Pipelines	Tamanho	Estações de compressão
29	Transportadora Associada de Gás (TAG)	4,500 Km	12

Notes:
[1] Portion owned by ENGIE Brasil Energia.
[2] Complex comprised by three power plants.
[3] Complex comprised by 14 wind farms.
[4] Complex comprised by 11 wind farms.
[5] Complex comprised by eight wind farms.
[6] The transfer of the 40% stake of ENGIE Brasil Part. in Jirau HPP to EBE should be examined timely.
[7] Considers the physical guarantee revision in effect from January 1, 2018, pursuant to MME Ordinance 178/2017.

RENEGOTIATION
of the hydrological risk

On December 31, 2015, Aneel approved the renegotiation of ENGIE Brasil Energia´s hydrological risk as shown in the following table:

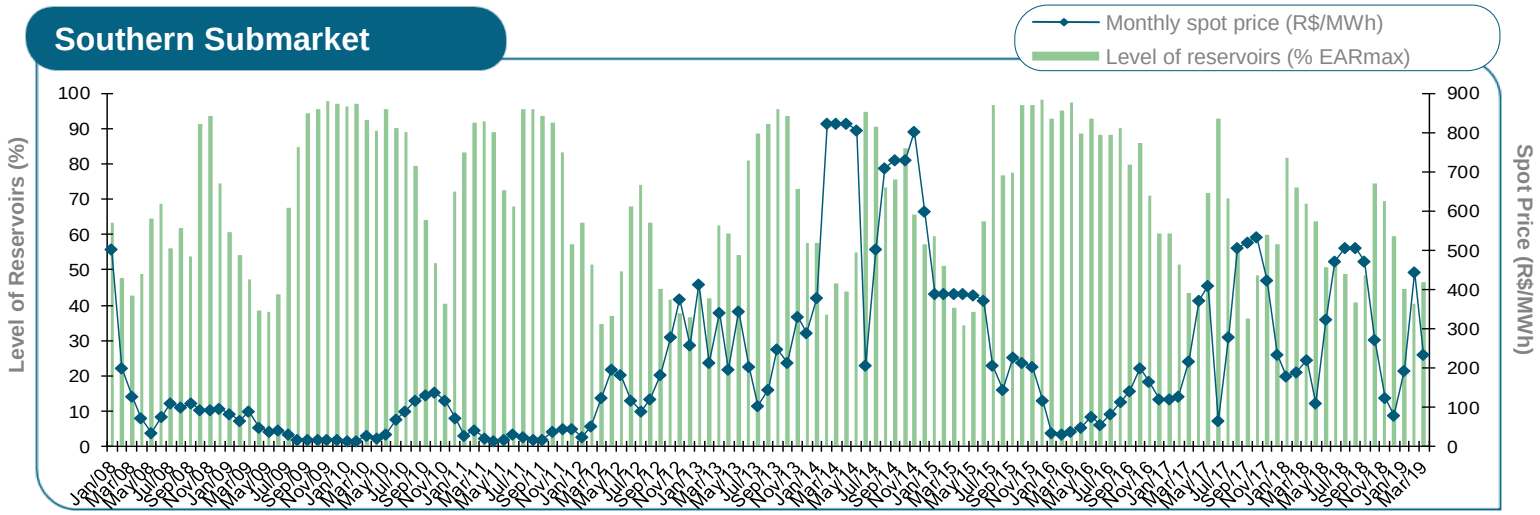
Plant	Product	Amount Renegotiated (average MW)	Amount Renegotiated (MWh)	Net unit reimbursement (R$)	Total reimbursement (R$ million)	Term* (years)
Cana Brava HPP	SP92	261.66	2,292,177	18.26	41.9	13.25
Itá HPP	SP92	336.00	2,943,360	18.26	53.7	13.25
Machadinho HPP	SP92	84.04	736,190	18.26	13.4	13.25
Ponte de Pedra HPP	SP95	123.55	1,082,315	23.80	25.8	7.17
Salto Santiago HPP	P97	150.00	1,314,000	24.36	32.0	2.92
São Salvador HPP	SP91	142.13	1,245,048	16.52	20.6	17.25
Estreito HPP	SP91	247.13	2,164,859	16.52	35.8	17.25
TOTAL		**1,344.51**	**11,777,950**		**223.1**	

* Extension term as from January 1, 2016 for payment of the premium for reimbursement to 2015 results.

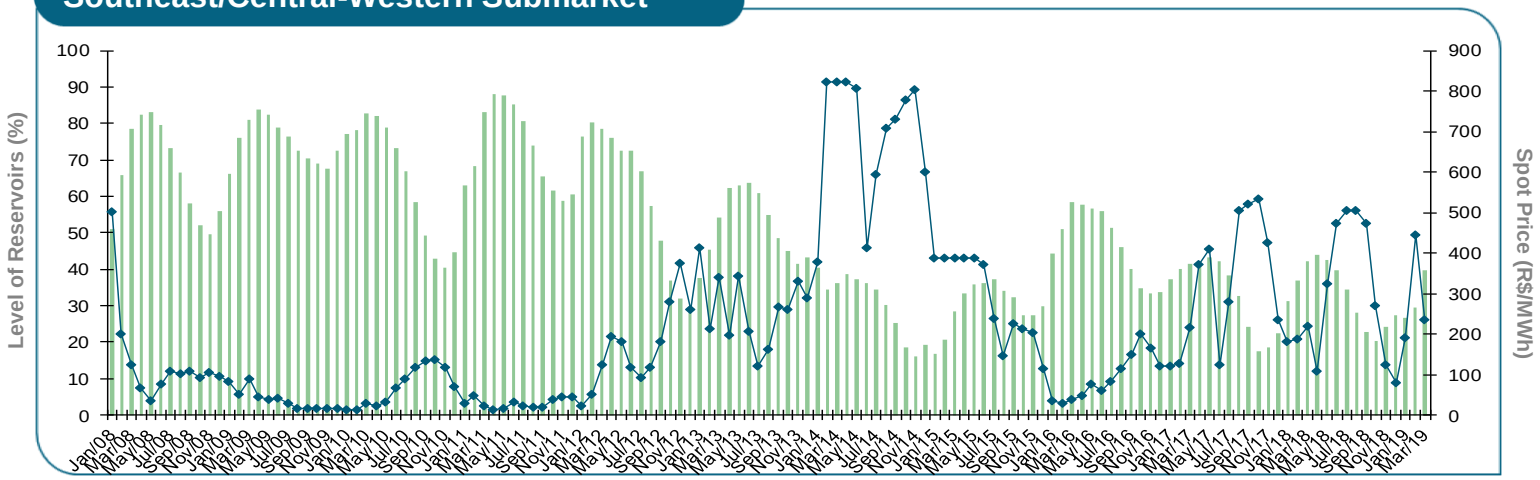
Signing up to the renegotiation is limited to agreements negotiated within the scope of the Regulated Contracting Environment (ACR), with effects as from January 01, 2015.

CORRELATION
between reservoir levels and spot prices

Southern Submarket

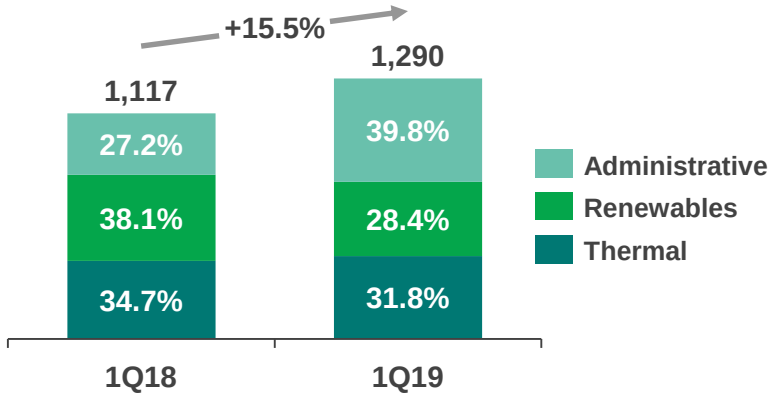


Southeast/Central-Western Submarket

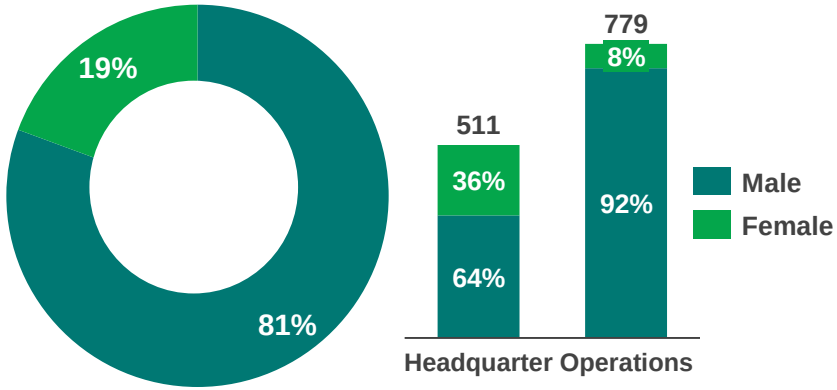


HEADCOUNT[1]

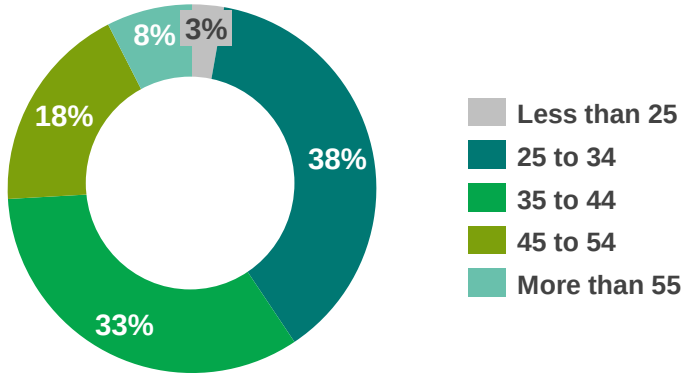
Number of employees



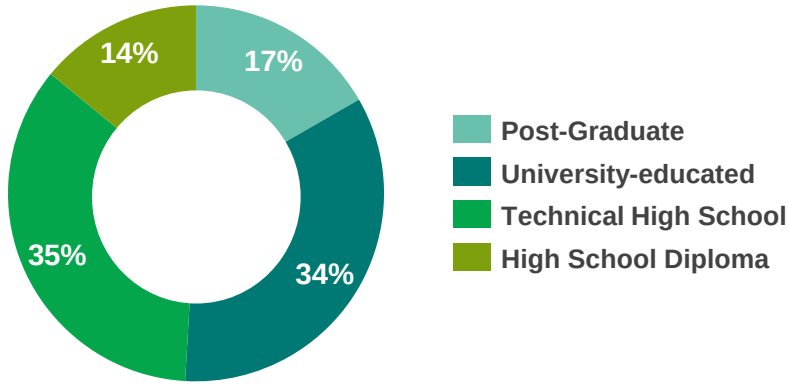
By gender



By age group



By academic qualifications



Note:
[1] Does not consider employees posted to projects under construction and, as from 4Q18, considers ENGIE Geração Solar Distribuída total payroll.

SUSTAINABILITY INDICATORS[1]

Item	Dimension[2]	Index[3]	Material themes	GRI disclosure[4]	1Q19	1Q18	Change
1	Quality	Operating plants	- Energy Transition for a low carbon economy	102-7, EU1	55	30	25
2		Installed capacity		102-7, EU1	9,996	9,399	6.3%
3		Proprietary capacity		102-7, EU1	8,275	7,678	7.8%
4		Number of certified plants		102-16, EU6	12	12	0
5		Certified installed capacity (MW)		102-16, EU6	8,127	8,127	0.0%
6		Certified installed capacity in relation to the total		102-16, EU6	81.3%	86.5%	-5.2 p.p.
7		Installed capacity from renewable sources		102-7, EU1	9,139	8,542	7.0%
8		Installed capacity from renewable sources in relation to the total		102-7, EU1	91.4%	90.9%	0.5 p.p.
9		Energy generation (GWh)		EU2	11,399	10,001	14.0%
10		Certified energy generation		102-16, EU6	9,842	9,056	8.7%
11		Certified energy generation in relation to the total		102-16, EU6	86.3%	90.6%	-4.2 p.p.
12		Energy generation from renewable sources (GWh)		EU2	10,437	9,097	14.7%
13		Energy generation from renewable sources in relation to the total		EU2	91.6%	91.0%	0.6 p.p.
14		Uptime ratio, excluding scheduled stoppages		EU30	97.2%	98.2%	-1.1 p.p.
15		Uptime ratio, including scheduled stoppages		EU30	92.9%	94.0%	-1.1 p.p.
16	Environ-ment and climate change	Saplings donated and planted (sum-total of planted and donated saplings)	- Energy Transition for a low carbon economy - Engajament with local comunities and stakeholders - Environment management	304-2, 413-1	122,972	153,723	-20.0%
17		Number of visitors at the plants		413-1	8,925	2,177	310.0%
18		CO2 Emissions (fossil fuel plants) (t/MWh)		D305-1, D305-2, D305-3	0.945	0.937	0.8%
19		CO2 Emissions from Tractebel Energia's generation complex(t/MWh)		D305-1, D305-2, D305-3	0.080	0.085	-5.8%
20	Occupatio-nal Heath and Safety (OH&S)	Frequency Rate ("Taxa de Frequência" - TF) own employees[5]	- Development, equality and health and safety - Management of impacts in the productive chain	403-2	0.000	0.000	-
21		Severity Rate ("Taxa de Gravidade" - TG) own employees[6]		403-2	0.000	0.000	-
22		Frequency Rate ("Taxa de Frequência" - TF) own employees + long term service providers[5]		403-2	0.920	0.000	↑
23		Frequency Rate ("Taxa de Frequência" - TF) short term service providers + ongoing constructions[5]		403-2	0.410	3.100	↓
24	Social Responsibi-lity[7]	Non-incentivized investments	- Engajament with local comunities and stakeholderss	203-2, 413-1	581.7	649.4	-10.4%
25		Investments through the Infancy and Adolescence Fund (FIA)		203-2, 413-1	1,298.6	383.9	238.3%
26		Investments through the Culture Incentive Law (Rouanet)		203-2, 413-1	3,868.7	3,385.8	14.3%
27		Investments through the Sport Incentive Law		203-2, 413-1	340.0	320.0	6.3%
28		Investments through National Program of Support to Oncology Care (Pronon)		203-2, 413-1	0.0	0.0	-
29		Investments through the National Care Support Program for People with Special Needs (Pronas/PCD)		203-2, 413-1	0.0	0.0	-
30		Investments through the Municipal Fund for the Elderly		203-2, 413-1	209.0	492.4	-57.6%

Notes: [1] Additional indices will be available at Sustainability Report (www.engie.com.br/en/investors/financial-information).
[2] Reference: ENGIE Sustainable Management Policy.
[3] Values as of 03/31/2019.
[4] GRI: Global Reporting Initiative, Standards version and sector supplement version G4.
[5] TF = number of occupational accidents for every million hours of exposure to hazards.
[6] TG = number of days lost due to occupational accidents for every one thousand hours of exposure to hazards.
[7] Amounts in thousand of reais (R$).

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