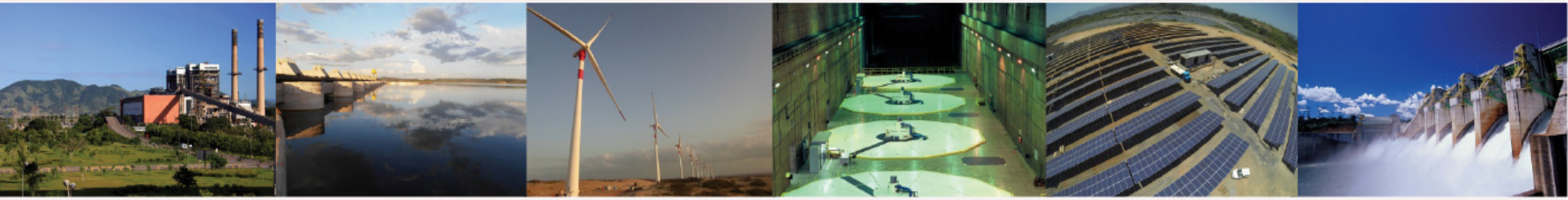
Tractebel Energia
GDF SUEZ



Results Presentation – 4Q14 and 12M14

Disclaimer

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This material includes forward-looking statements subject to risks and uncertainties, which are based on current expectations and projections about future events and trends that may affect the Company’s business. These statements include projections of economic growth and energy demand and supply, as well as information about competitive position, the regulatory environment, potential opportunities for growth and other matters. Several factors may adversely affect the estimates and assumptions on which these statements are based, many of which are beyond our control.

Highlights, Shareholding Structure, Market Share, Assets and Sales

Performance highlights

- Main financial and operational indexes:

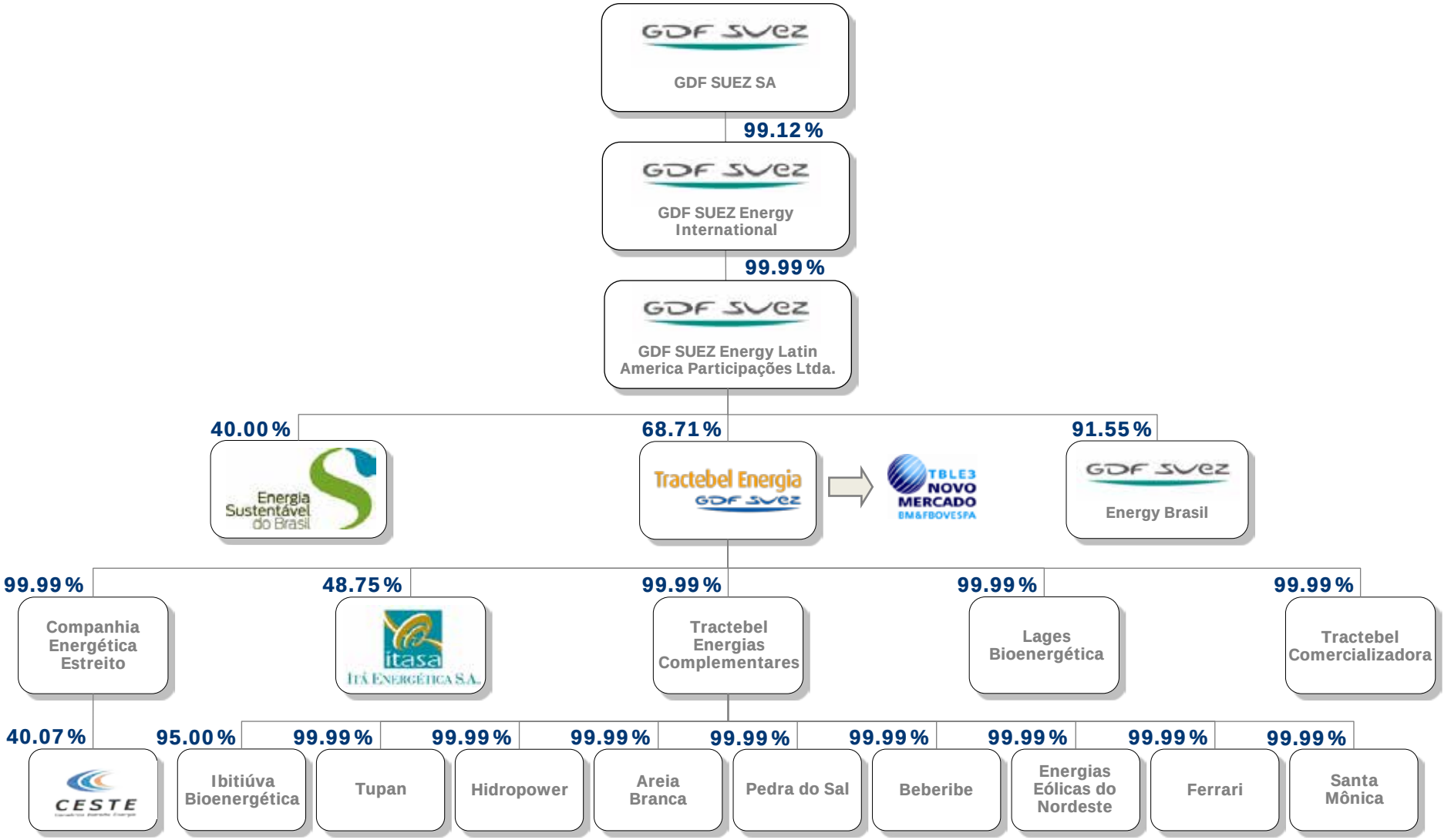
(in million of R$)	4Q14	4Q13	Chg.	12M14	12M13	Chg.
Net Revenues from Sales (NRS)	1,728.1	1,488.0	16.1%	6,472.5	5,568.7	16.2%
EBITDA[1]	884.1	645.2	37.0%	2,895.1	3,042.6	-4.8%
EBITDA / NRS - (%)	51.2	43.4	7.8 p.p.	44.7	54.6	-9.9 p.p.
Net Income	481.9	286.3	68.3%	1,383.1	1,436.7	-3.7%
Energy Sold (avg. MW)	4,337	4,061	6.8%	4,232	4,046	4.6%
Average Price of Energy Contracts (R$/MWh)[2]	152.2	144.1	5.6%	149.2	140.0	6.6%
Production (avg. MW)	5,937	6,265	-5.2%	5,586	5,176	7.9%

[1] EBITDA represents: operational results + financial result + depreciation and amortization.
[2] Net of taxes and exports.

Performance highlights (cont'd)

- In November, the Company sold 386.9 average MW of wind, biomass and thermal energy at the Generation Auction 6/2014 (A-5). Additionally, the development of a further 148.5 MW of wind energy was announced. This represents a growth of 12.7% in the installed capacity.
- For the tenth consecutive year, the Company's shares have been included in BM&Fbovespa's Corporate Sustainability Index (ISE). Tractebel has been a component of the ISE since inception in 2005.
- In December, Standard & Poor's reiterated its corporate credit rating for the Company at 'brAAA/brA-1' on the Brazil National Scale with a stable outlook.
- At a meeting on March 30, 2015, Tractebel's Board of Directors approved the proposal to payout complementary dividends for 2014, in the amount of R$ 172.1 million (R$ 0.2636276932 per share), subject to ratification by the Annual General Meeting.

Shareholding structure of Tractebel Energia

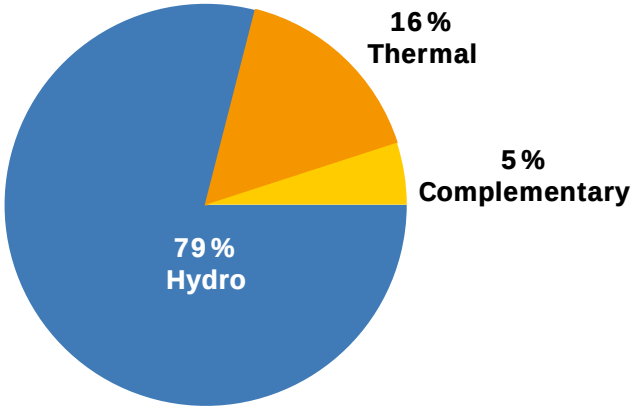


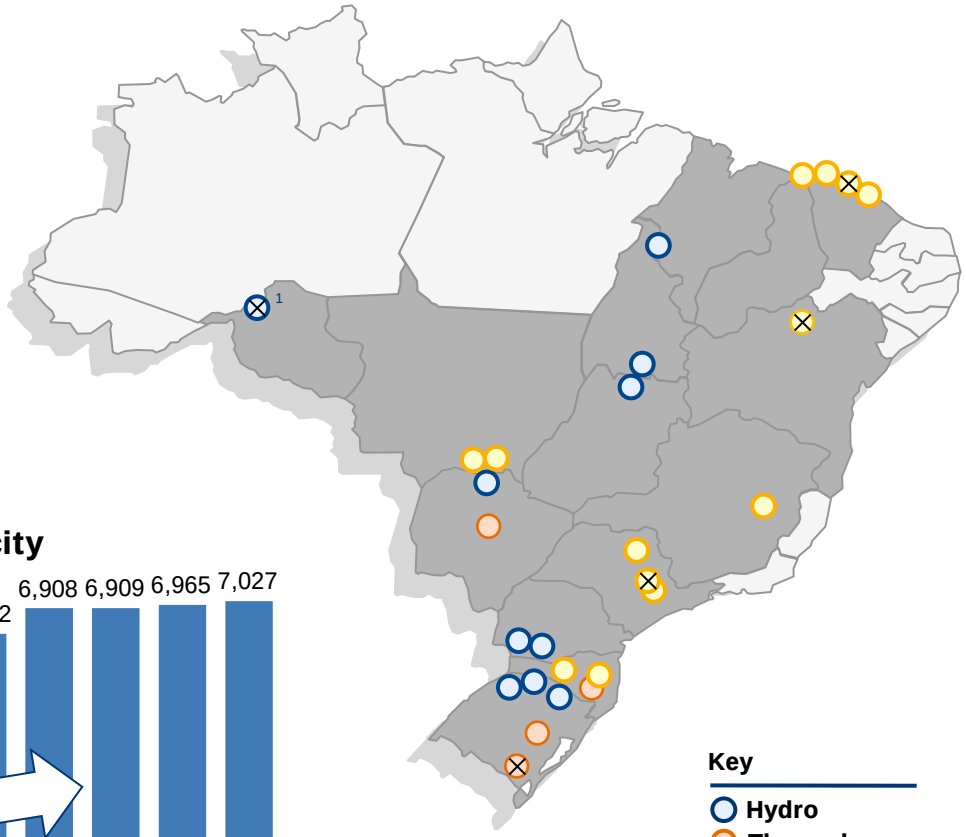
Simplified version

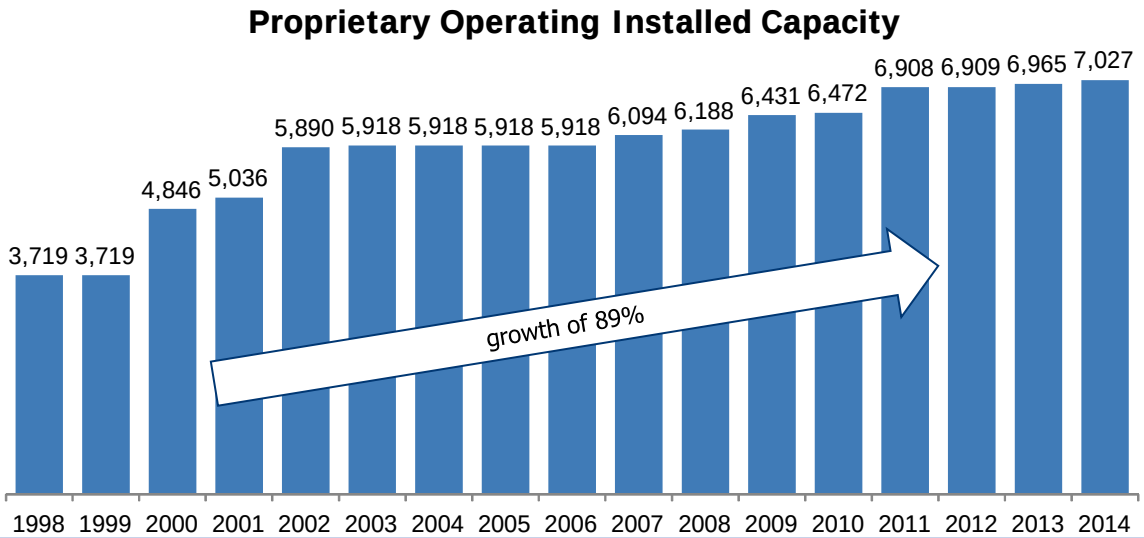
Tractebel Energia GDF SUEZ

Diversified portfolio of assets, with strategic location

Tractebel Energia has an installed capacity of 7,027.2 MW from 27 plants operated by the Company in a diversified portfolio.







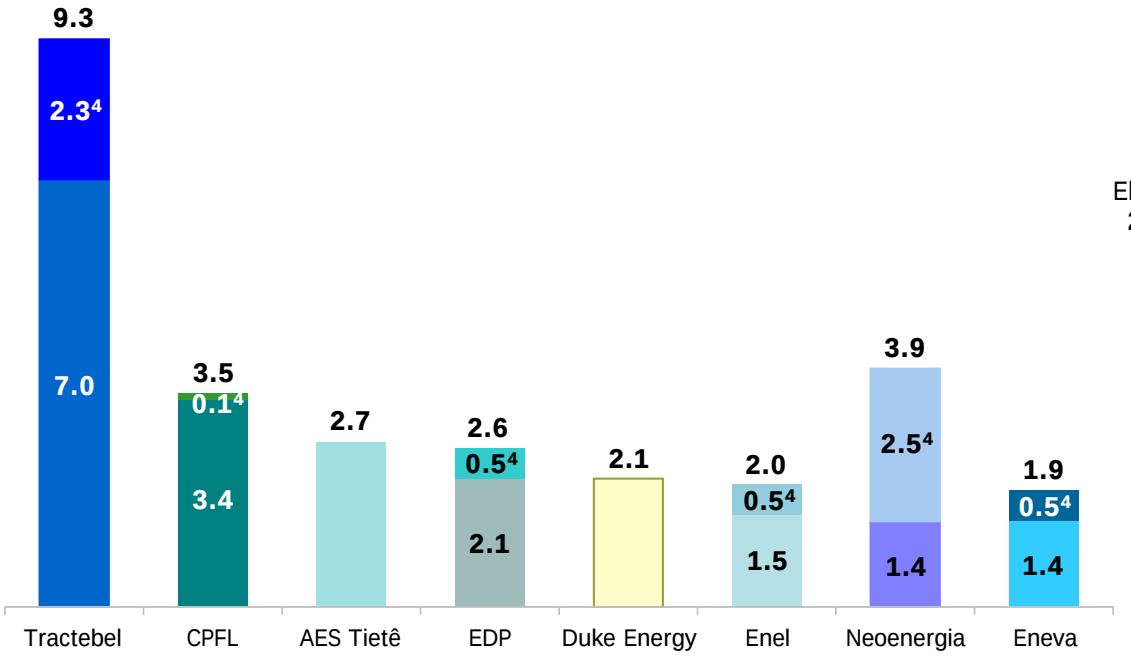
Note:
[1] GDF SUEZ owns a 40.0% stake in Jirau HPP which is foreseen to be transferred to Tractebel Energia.

Tractebel Energia
GDF SUEZ

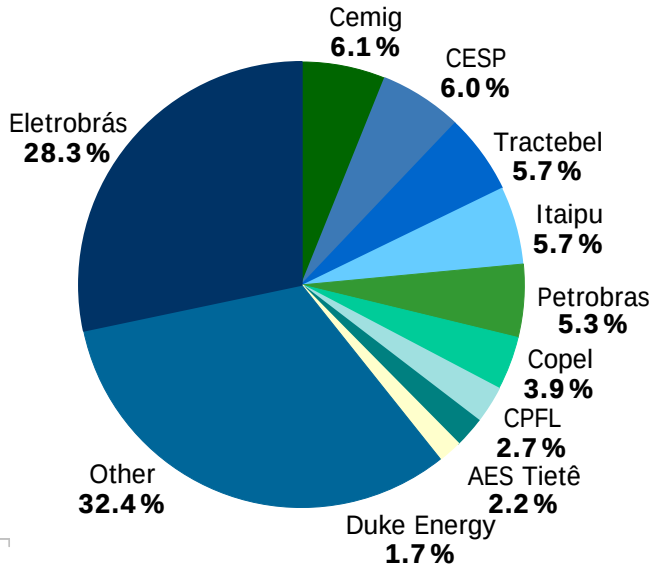
Leading position in the generation sector

Tractebel Energia is the largest private player in the Brazilian generating market...

Private Sector – Installed Capacity[1] (GW)



Brazil – Existing Installed Capacity[2,3]



Source: Aneel , Companies' websites and in-house studies.

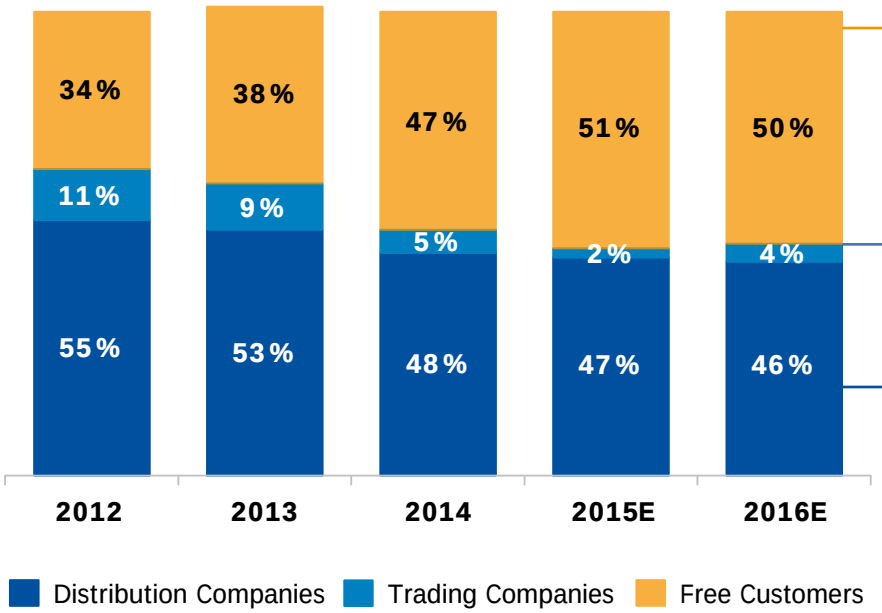
Notes:
[1] Apparent sum-related errors are a result from rounding of addends.
[2] Amount corresponding to SIN – National Interlinked System.
[3] Includes only the Brazilian part of Itaipu.
[4] Installed capacity under construction based on information from Aneel, ONS and internal study. For Tractebel, the figure includes the plants under construction according to slide 38 of this presentation.

...and is well positioned to capture business opportunities.

Tractebel Energia
GDF SUEZ

Diversified portfolio among distribution, free customers and trading companies

Client Breakdown (based on contracted energy)[1]



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 → Long-term cash flow predictability

...to maximize portfolio's efficiency.

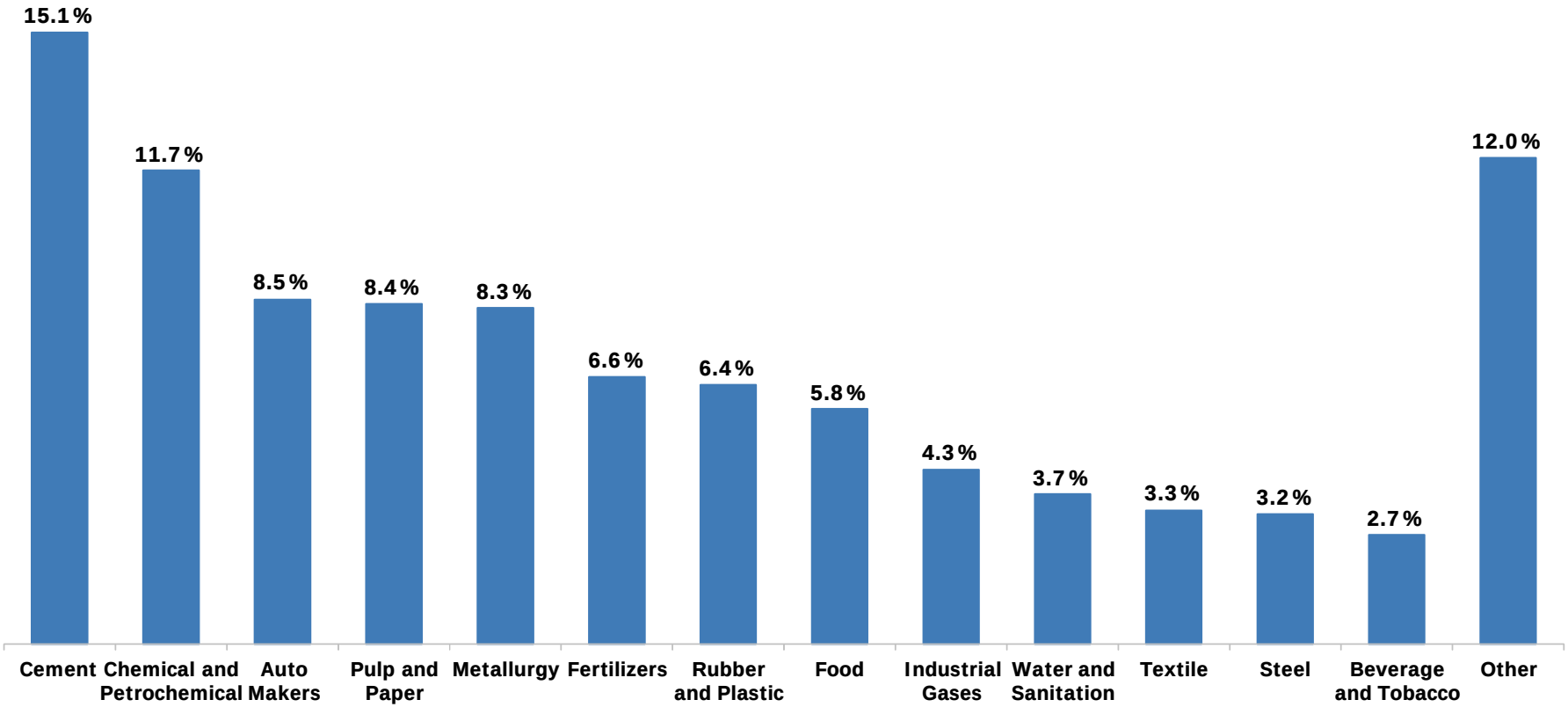
Note:
[1] The figures have been reclassified. Effective in the 3Q12, the Company is now showing sales to the trading companies which allocate purchased energy exclusively to their production units as sales to free consumers and no longer to trading companies.

Tractebel Energia GDF SUEZ

Diversification also within the free customers portfolio

Free customer industry diversification and a strict credit assessment policy allow for a zero default reality.

Free customers total sales volume for 2015: 2,095 average MW



Source: Internal study based on IBGE's classification.

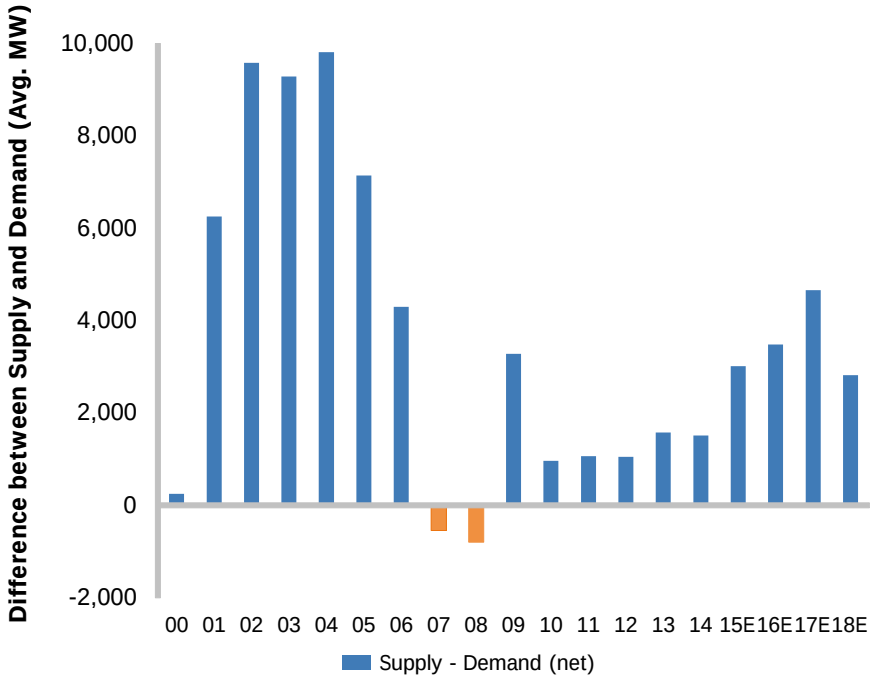
Tractebel Energia GDF SUEZ

Energy Market in Brazil

New profile of income distribution has contributed for increase demand for electric energy

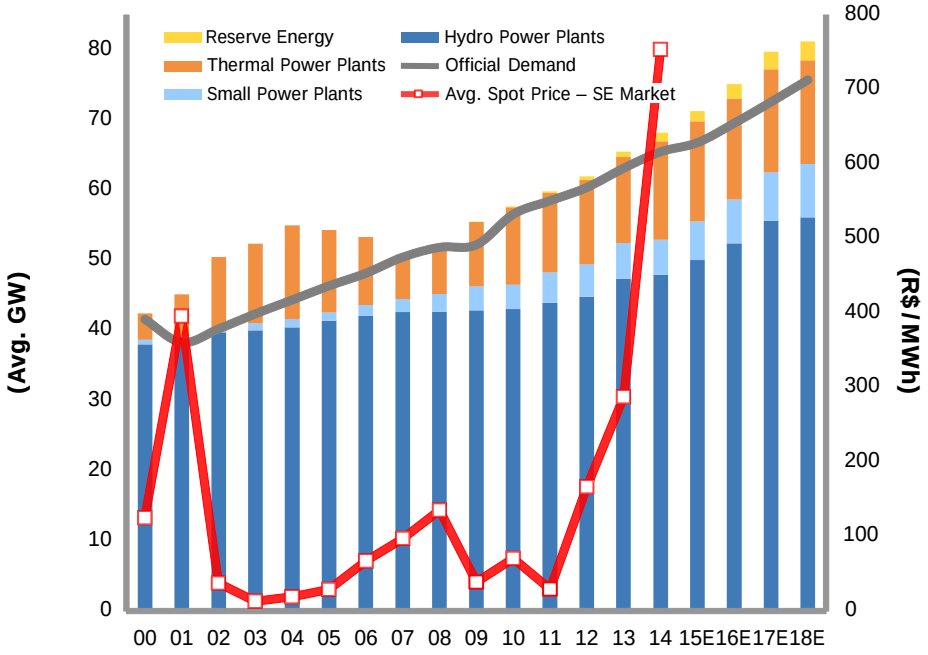
The income distribution reshaping, the increased thermal role and dispatch, the delay in the implementation of greenfield projects, the preference for building low storage dams and the adoption of risk aversion procedures – as the change in PLD calculation – are pressuring the energy prices in the future, which shall continue on the rise.

Energy Market Outlook



Source: Tractebel Energia's internal study based on ONS' Operations Monthly Program of January 2015.

Supply Distribution by Source



Source: Internal study based on information provided by Aneel and ONS.

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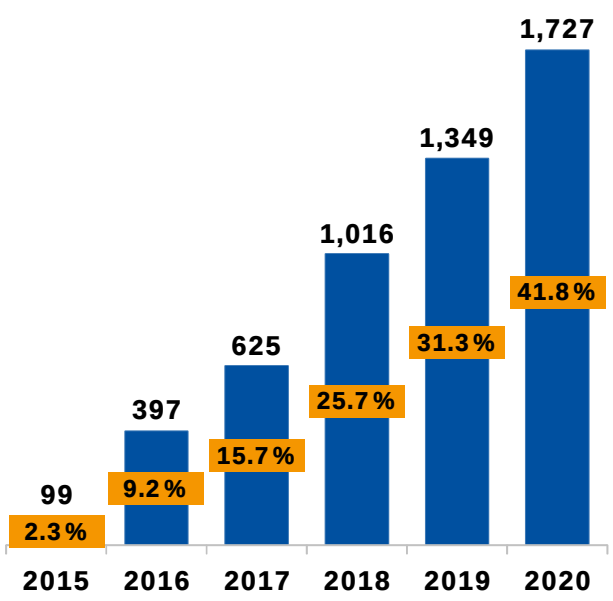
Sales Strategy

The energy for delivery in the medium term is almost fully contracted

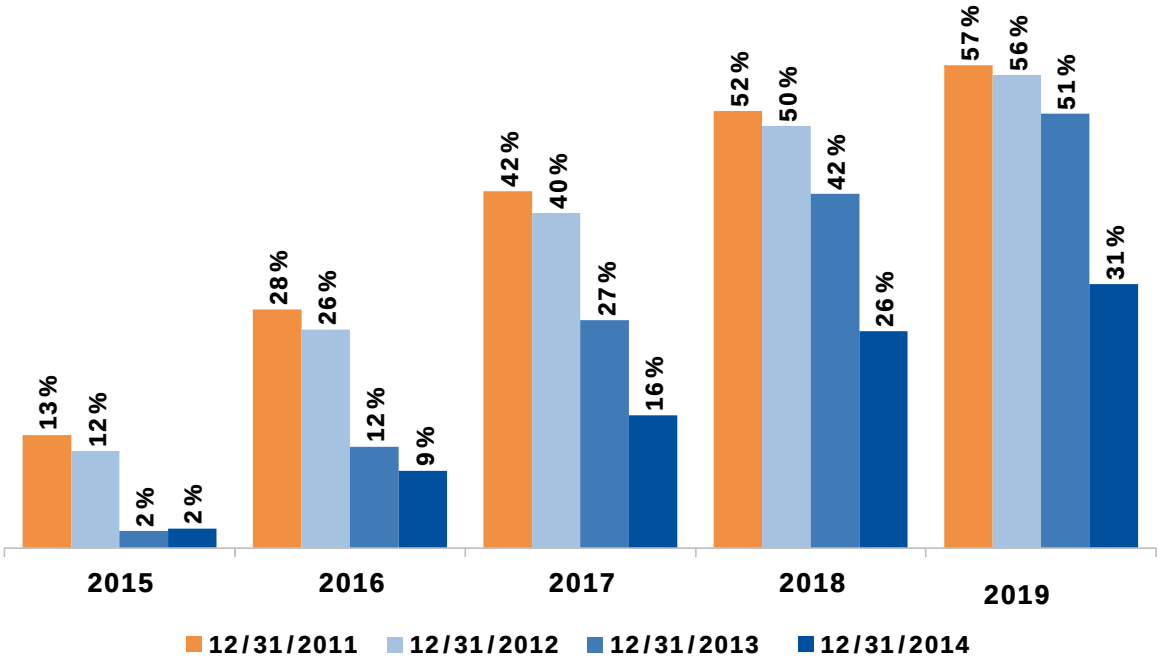
Tractebel's commercial strategy considers, among others aspects, the gradual sale of future availability. As the time goes by, the Company is able to better foresee the market conditions in a given year ahead and, as a result, to finetune the amount of uncontracted energy.

Tractebel Energia's Uncontracted Energy[1]

(average MW)



Tractebel: Uncontracted Energy Compared to the Availability of a Given Year



Note:
[1] Percentage of total resources.

Tractebel Energia
GDF SUEZ

Energy balance

As of December 31, 2014

(in average MW)	2015	2016	2017	2018	2019	2020	Auction **Gross** Price (R$/MWh)	Reference Date	**Gross** Price Adjusted as of December 31, 2014 (R$/MWh)
Own Resources	3,533	3,524	3,549	3,562	3,943	3,932			
+ Purchases for Resale	812	813	425	390	370	200			
= Total Resources (A)	**4,345**	**4,337**	**3,974**	**3,952**	**4,313**	**4,132**			
Government Auction Sales*	1,819	1,676	1,323	1,323	1,710	1,557			
2005-EE-2008-08	143	-	-	-	-	-	81.6	Apr-05	130.3
2005-EE-2009-08	353	353	-	-	-	-	94.0	Oct-05	147.4
2005-NE-2010-30	200	200	200	200	200	200	115.1	Dec-05	178.7
2006-NE-2009-30	493	493	493	493	493	493	128.4	Jun-06	196.1
2006-NE-2011-30	148	148	148	148	148	148	135.0	Nov-06	205.1
2007-NE-2012-30	256	256	256	256	256	256	126.6	Jun-07	184.4
2014-EE-2014-06	150	150	150	150	150	-	270.7	May-14	270.7
Proinfa	44	44	44	44	44	44	147.8	Jun-04	267.7
1st Reserve Energy Auction	14	14	14	14	14	14	158.1	Aug-08	214.0
Auction Mix (New Energy / Reserve / DG)	18	18	18	18	17	14	-	-	199.6
2014-EN-2019-25	-	-	-	-	295	295	202.0	Nov-14	202.0
2014-EN-2019-25	-	-	-	-	10	10	202.0	Nov-14	202.0
2014-EN-2019-20	-	-	-	-	83	83	135.5	Nov-14	135.5
+ Bilateral Sales	2,427	2,264	2,026	1,613	1,254	848			
= Total Sales (B)	**4,246**	**3,940**	**3,349**	**2,936**	**2,964**	**2,405**			
Balance (A - B)	**99**	**397**	**625**	**1,016**	**1,349**	**1,727**			
Sales Average Price (R$/MWh) **(Net)***[1]:	158.0	155.0	153.4						
Purchases Average Price (R$/MWh) **(Net)***[2]:	167.2	164.1	188.2						

* XXXX-YY-WWW-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)

*1: Sales price is net of ICMS and taxes over revenue (PIS/Cofins, R&D), as of 12/31/14, i.e. future inflation is not considered.

*2: Purchase net price, considering benefits from PIS/Cofins credits, as of 12/31/14, i.e. future inflation is not considered.

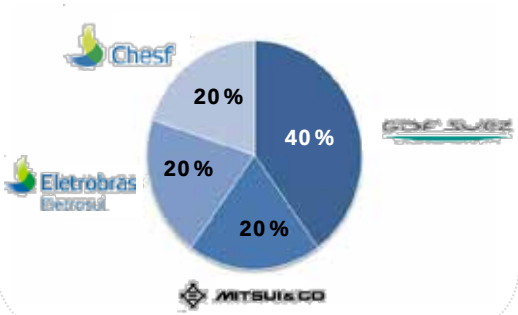
Note:
The balance refers to the settlement point.
The average prices are considered simply estimates and are based on financial planning revisions, not capturing volume changes, which are updated quarterly.

Expansion

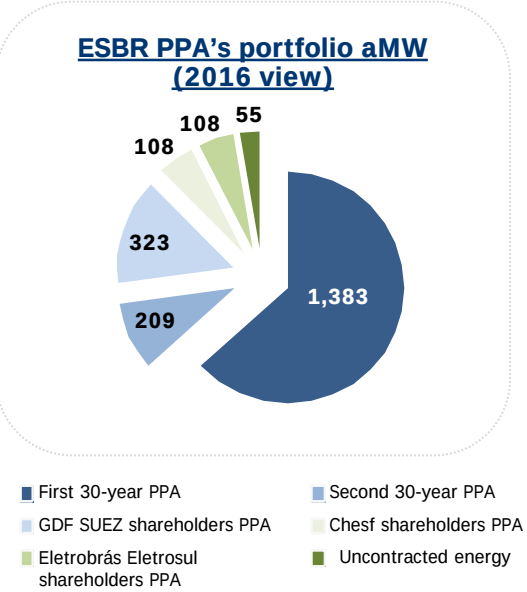
Hydro project under construction: Jirau – project update

- **3,750 MW project – 40.0% GDF SUEZ**
  - 50 units x 75 MW each
  - assured energy: 2,185 aMW
- **73% contracted under 30-year PPAs - indexed by inflation**
- **Balance of energy available to be sold by the shareholders**
- **Waiver discussions with Aneel and Federal Justice still ongoing**
- **Financing conditions**
  - BNDES total financing – R$ 9.5 billion (initial R$ 7.2 billion + R$ 2.3 billion)
    - ü interest rate: TJLP + spread
    - ü amortization: 20 years
  - spread: from 2.1% to 2.6%
  - 100% of the debt is financed by BNDES, from which 50% is indirectly financed through a syndicate of banks

ESBR shareholders



ESBR PPA's portfolio aMW (2016 view)



Tractebel Energia GDF SUEZ

Hydro project under construction: Jirau – project update

q **Project status**

Ø 26 units in commercial operation (1,950 MW)

Ø 2 additional units synchronized (totaling 2,100 MW connected to the National Integrated System – SIN)

Ø 4 other units currently under commissioning

Ø full assured energy will be achieved in 2Q15, following the COD of the 33rd unit

Ø Jirau units are operating successfully with good overall performance

Ø commercial obligations with the regulated market achieved since November 2014 (Y-5 Auction)

Ø >95% overall project progress (1st phase left bank fully concluded)

q **Options to create additional value**

Ø additional assured energy (e.g.: recalculation of hydraulic losses, etc.) and other forms of compensation proposed by the regulator potentially available

Ø additional long term tax incentives in the region



Spillway – upstream view (Jan/15)



Power house – assembling area – right bank (Jan/15)

Hydro project under construction: Jirau – project update



Power house – right bank – downstream view (Oct/14)



Power house – right bank – downstream view (Jan/15)



Power house – left bank – downstream view (Oct/14)



Power house – left bank – downstream view (Feb/15)

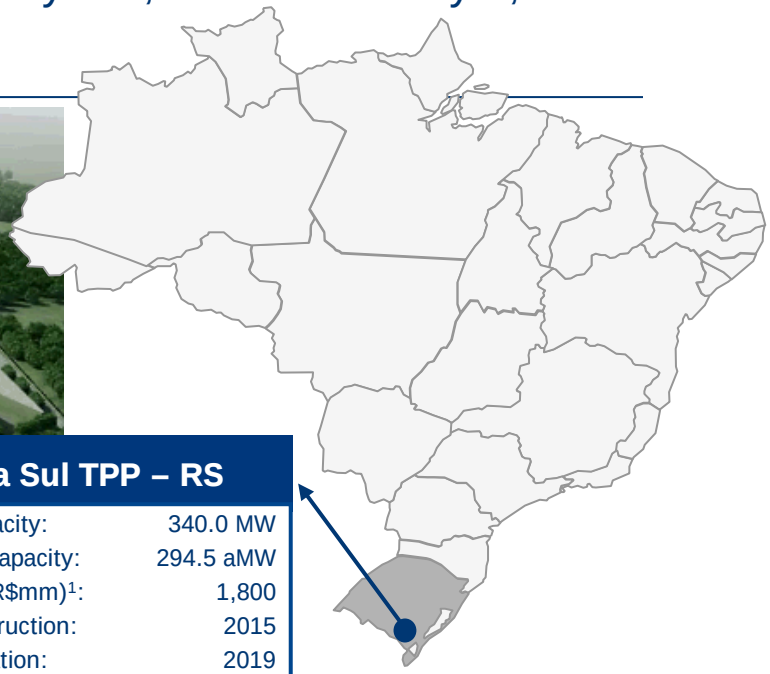
Thermal project under construction: Pampa Sul TPP

The Company started the construction of Pampa Sul TPP in Candiota (RS). The facility will fire thermal coal from reserves also located in Candiota and will connect to the National Power Grid System (SIN) through an existing transmission line. In an A-5 Auction, 294.5 avg. MW have been sold at R$ 201.98/MWh for a term of 25 years, as from January 1, 2019.

Project description



3D image from the Pampa Sul TPP project.



Pampa Sul TPP – RS	
Installed Capacity:	340.0 MW
Commercial Capacity:	294.5 aMW
Investment (R$mm)[1]:	1,800
Start of construction:	2015
Start of operation:	2019
EPC contractor:	SDEPCI
Annual Fixed Revenue (R$mm):	~ 473.3

The plant's installed capacity can increase up to 680 MW in a second development stage.

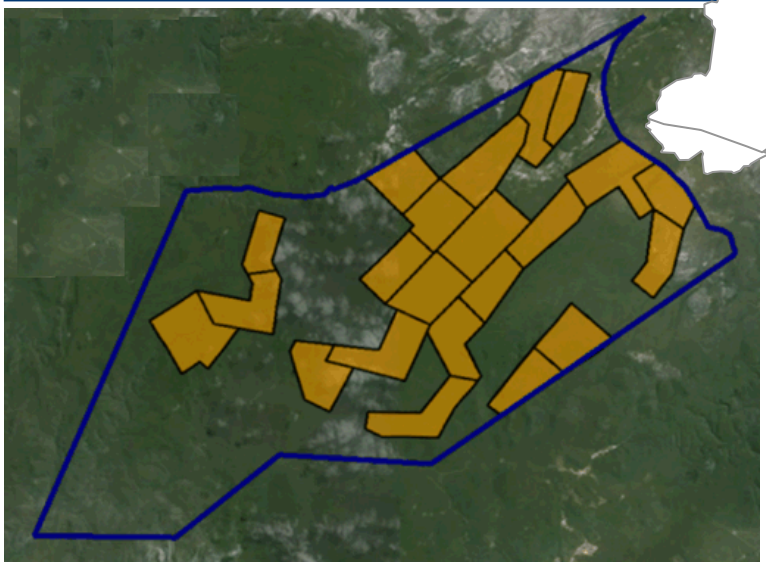
Note:
[1] Approximated value.

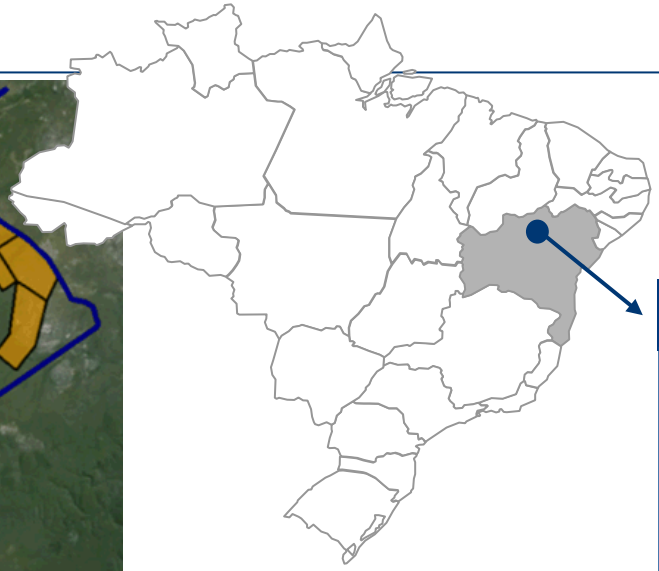
Wind projects under construction: Campo Largo Wind Complex

In an A-5 Auction, 82.6 avg. MW were sold at 135.47/MWh for a term of 20 years, as from January 1, 2019. This commercial capacity will come from six wind farms which add an installed capacity of 178.2 MW.

At the same time, aiming at the free market, another five wind farms will be constructed, adding 148.5 MW (~70 aMW), thus totaling 326.7 MW (~150 aMW).

Projects Description





Campo Largo WC - BA	
Installed Capacity:	326.7 MW
Commercial Capacity[1]:	150 aMW
Investment (R$mm)[1]:	1,700
Start of construction:	2015
Start of operation:	2019
Nº of wind turbines:	121 (2.7 MW each)
Wind turbine manufacturer:	Alstom
Annual Fixed Revenue (R$mm):	~ 95.8

The Company will invest approximately R$ 1.7 billion in the Complex, whose COD is expected for 2019.

Note:
[1] Approximate updated value.

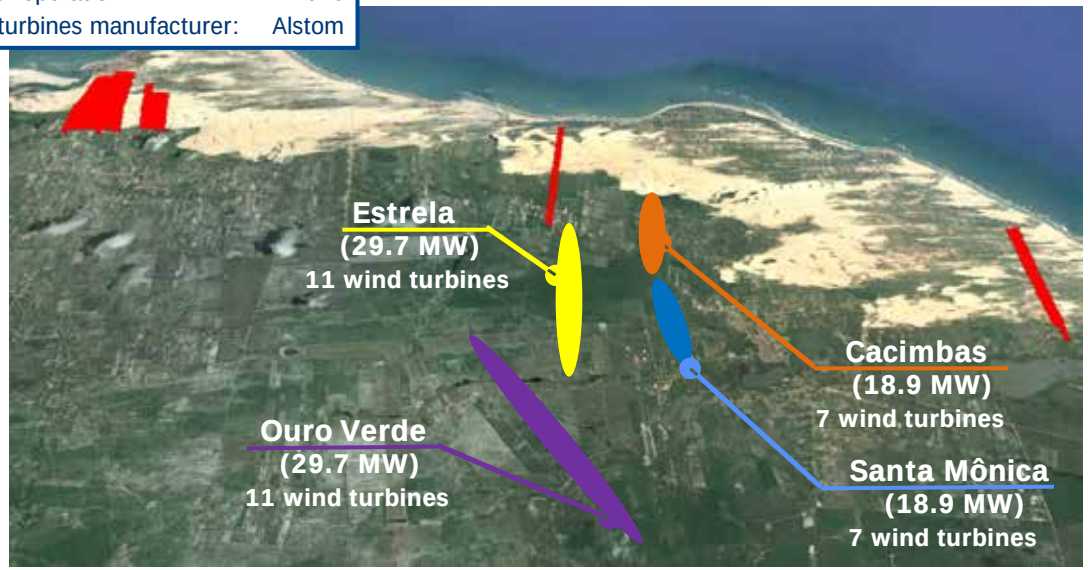
Wind projects under construction: Santa Monica Wind Complex

Tractebel Energia is currently constructing, located alongside the Trairi Wind Complex (CE), the Santa Monica Wind Complex. The project, comprised of four plants, will expand the non-renewable conventional power within its generating portfolio.

Projects Description



Santa Monica WC – CE	
Installed Capacity:	97.2 MW
Commercial Capacity:	47.8 aMW
Investment (R$mm)[1]:	460.0
Start of construction:	2014
Start of operation:	2016
Wind turbines manufacturer:	Alstom



Areas in red: Trairi Wind Complex

Note:
[1] Approximated value.

Tractebel Energia
GDF SUEZ

Thermal project under construction: Ferrari TPP

The Ferrari TPP, a sugar-cane bagasse-fired plant located in Pirassununga (SP), has an installed capacity of 65.5 MW and 23.2 aMW of commercial capacity.

Project Details





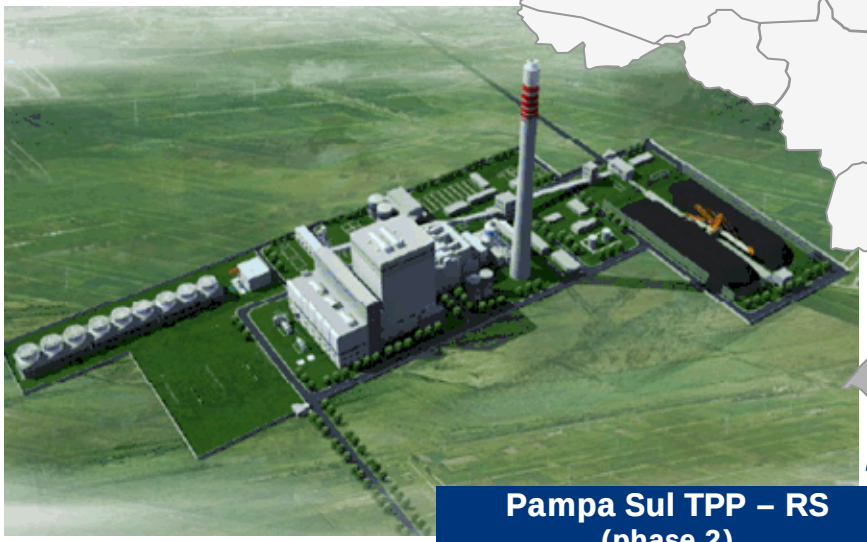
Ferrari TPP – SP (expansion)	
Installed Capacity:	15.0 MW
Commercial Capacity:	12.4 aMW
Investment (R$mm)[1]:	85
Start of retrofit:	2014
Start of operation:	2015
Boiler manufacturer:	Engevap
Annual Fixed Revenue (R$mm):	~ 17,7

After the expansion completion, Ferrari will increase its installed capacity to 80.5 MW and commercial capacity to 35.6 aMW. In an Auction A-5, 9.8 avg. MW out of the expanded volume have been sold at R$ 202.00/MWh for a term of 25 years, as from January 1, 2019.

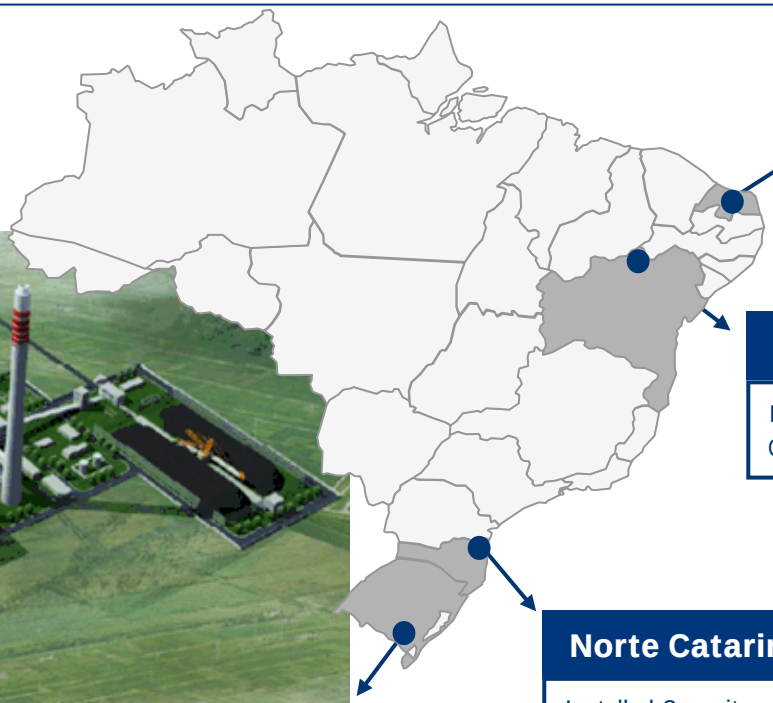
Projects under development

Tractebel has some projects in its portfolio which are currently under development. Some of them are presented below.

Projects Description



3D image from the Pampa Sul TPP project.



Sto. Agostinho WC – RN

Installed Capacity:	600 MW
Commercial Capacity[1]:	300 aMW

Campo Largo WC – BA (phase 2)

Installed Capacity:	300 MW
Commercial Capacity[1]:	140 aMW

Norte Catarinense TPP – SC

Installed Capacity:	600 MW
Commercial Capacity[1]:	400 aMW
Fuel:	natural gas

Pampa Sul TPP – RS (phase 2)

Installed Capacity:	340 MW
Commercial Capacity[1]:	293 aMW
Fuel:	thermal coal

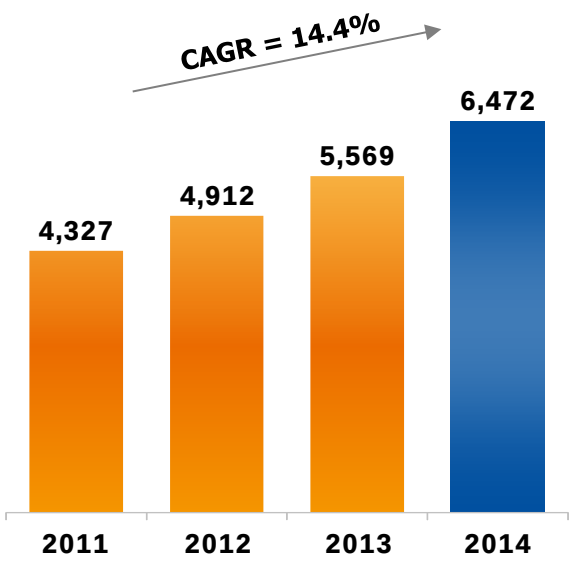
Note:
1 Estimated value.

Financial Performance

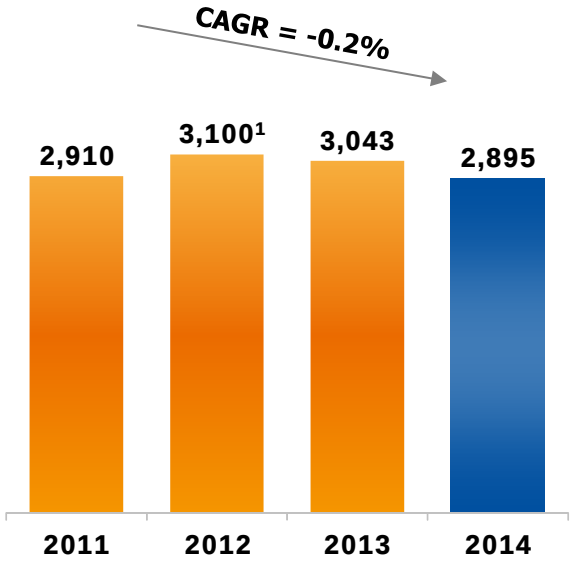
Solid financial performance

Efficient management of its client portfolio and focus on contracting strategies have paved the way for a substantial top line growth of both revenue and EBITDA over time. Despite the current electric sector turmoil, the Company's net income shows its resilience.

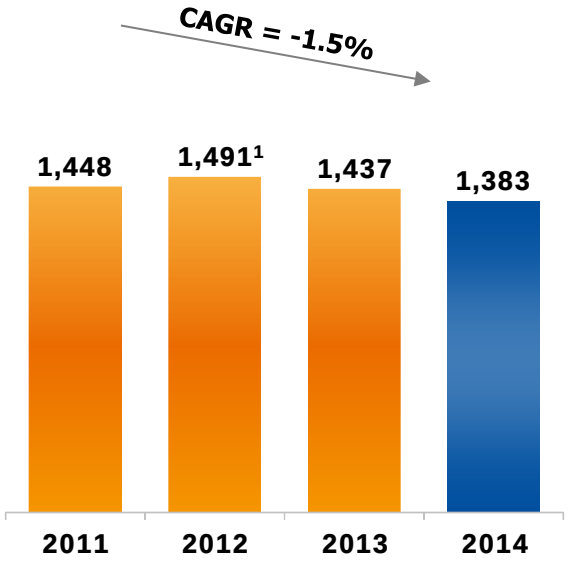
Net Revenue (R$ million)



EBITDA (R$ million)



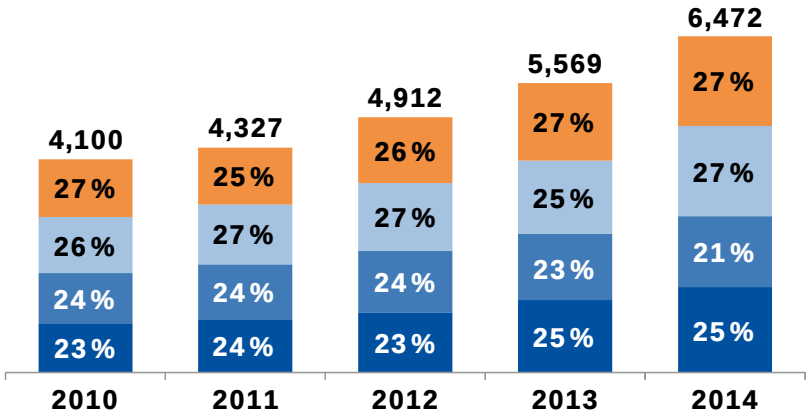
Net Income (R$ million)

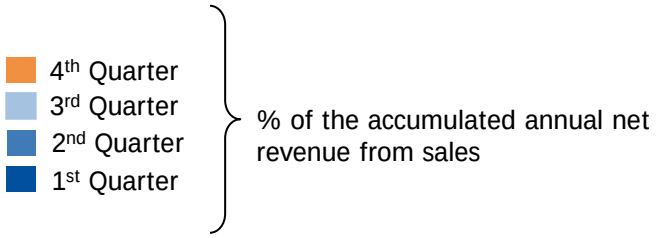


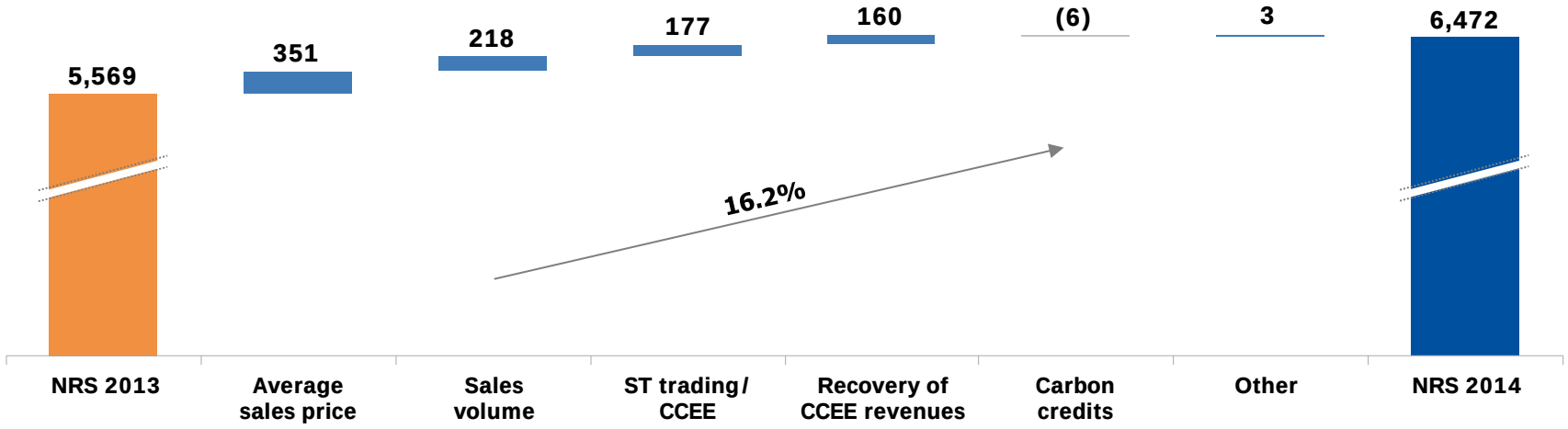
Note:
[1] Adjustment due to change in accounting practice.

Tractebel Energia
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Net revenue from sales change (R$ million)

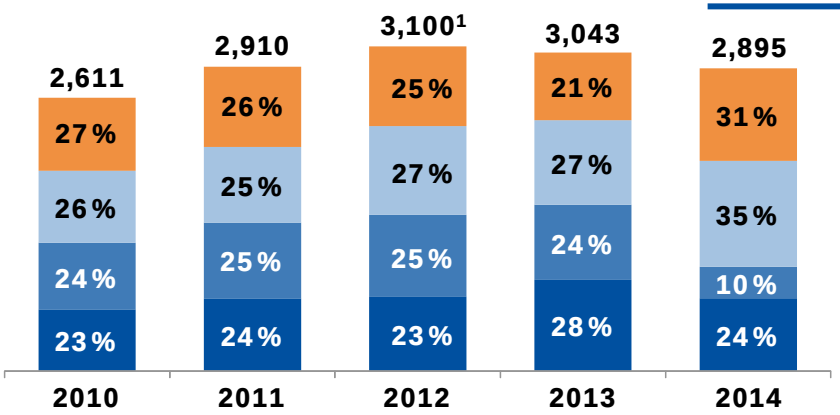


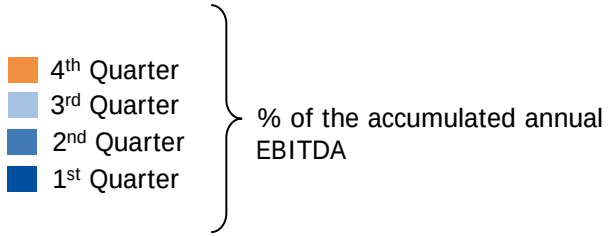


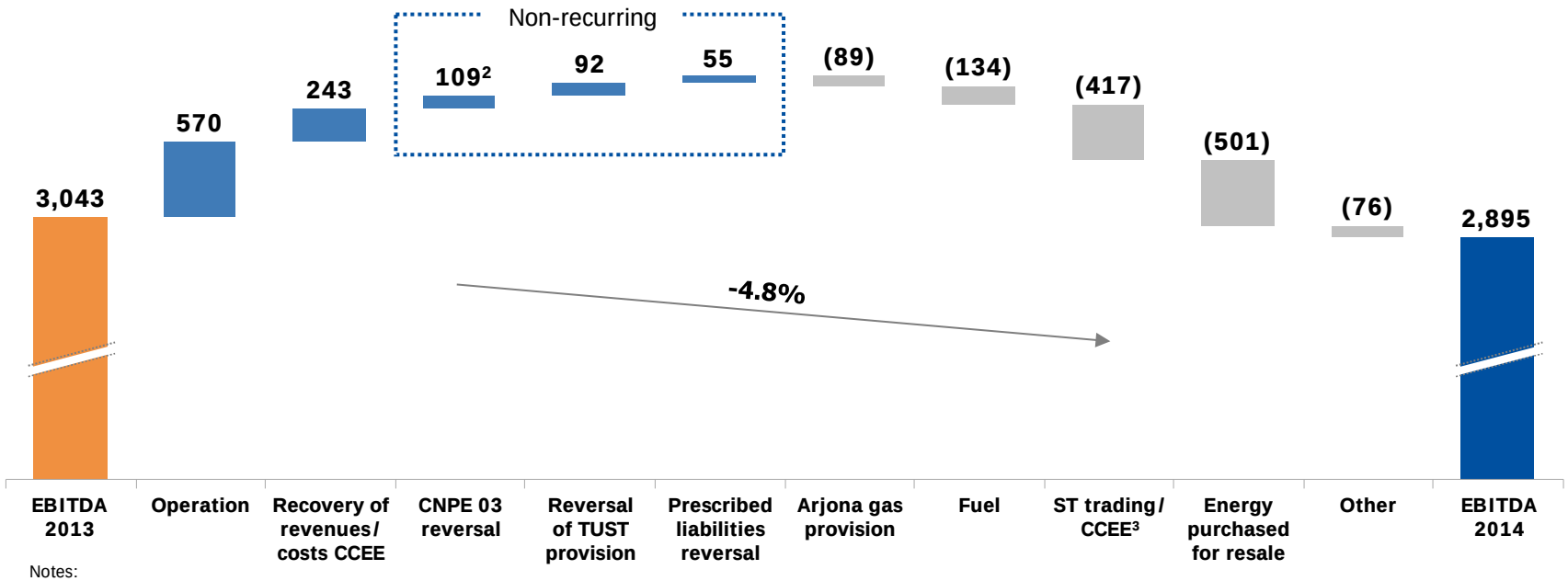


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EBITDA change (R$ million)



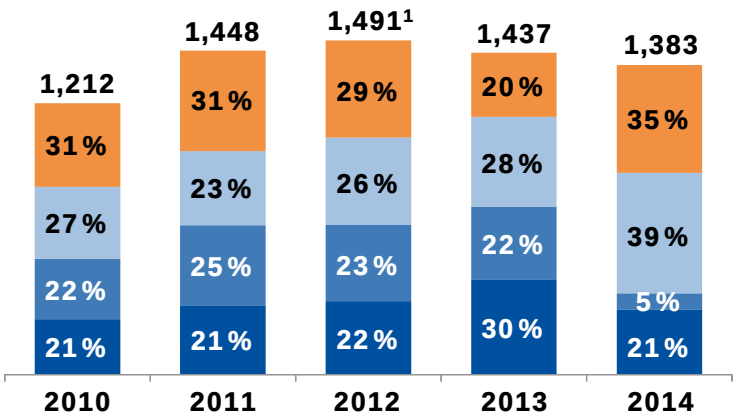


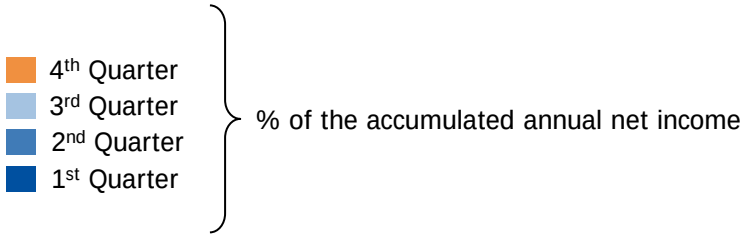


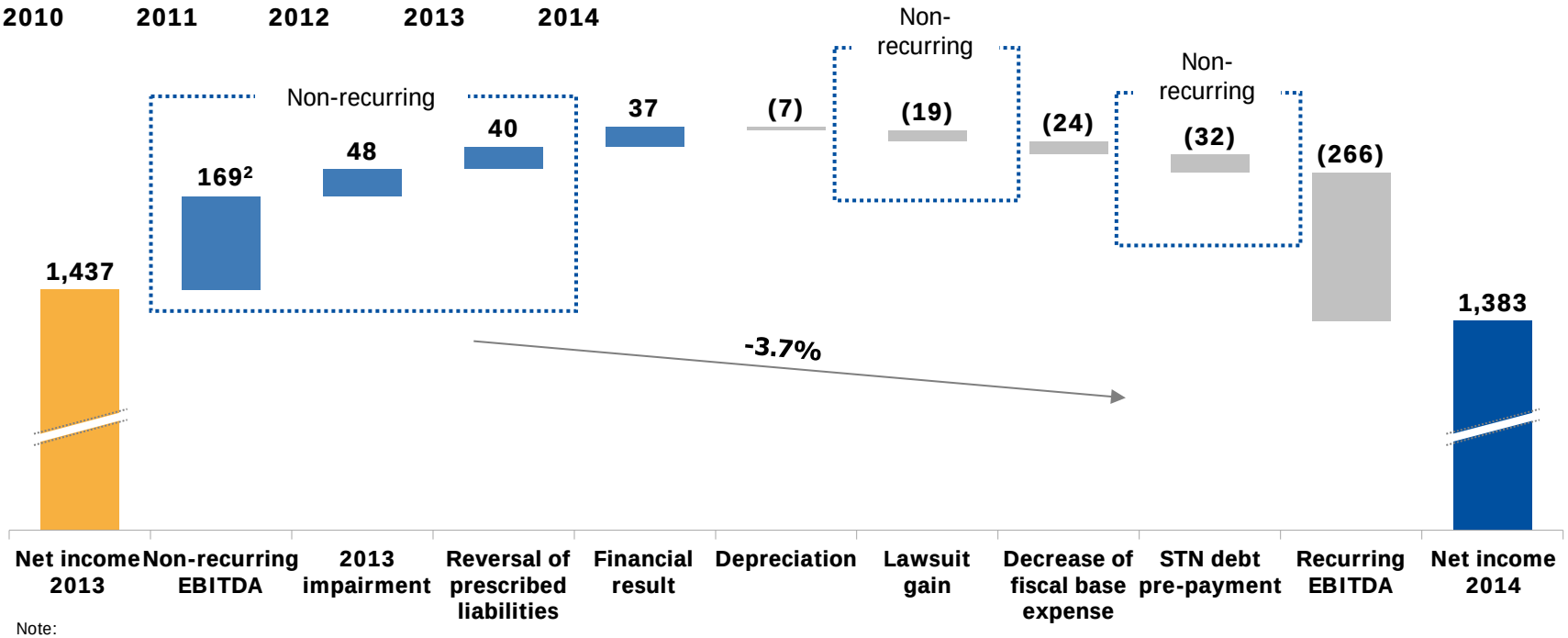
Notes:
[1] Adjustment due to change in accounting practice.
[2] Half of the value refers to the provision in 2013 and the other half to the reversal in 2014.
[3] Considers the combined effect of changes in revenue and expenses.

Tractebel Energia GDF SUEZ

Net income change (R$ million)







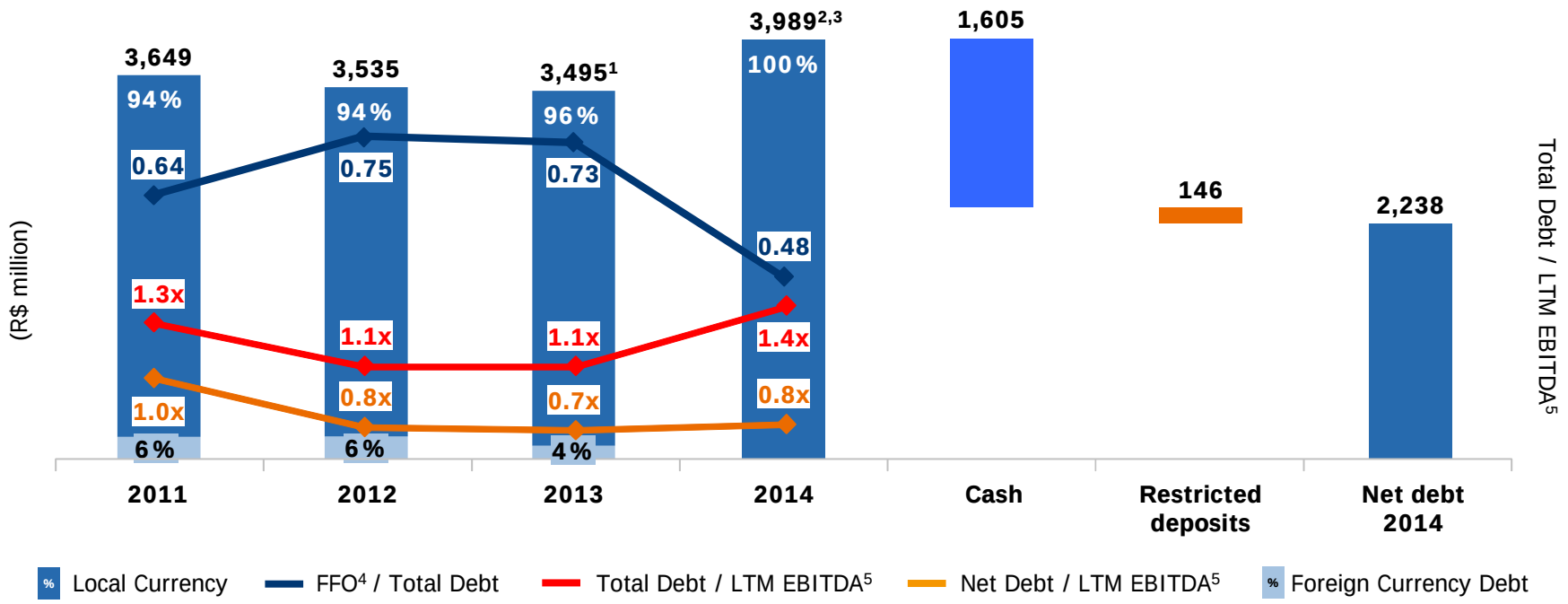
Note:
[1] Adjustment due to change in accounting practice.
[2] Of the total value, R$ 36 million positively impacted the EBITDA in 2013, whereas R$ 133 million negatively impacted the EBITDA in 2014.

Tractebel Energia GDF SUEZ

Limited indebtedness and low exposure to foreign exchange

Low leverage enables Tractebel to benefit from growth opportunities.

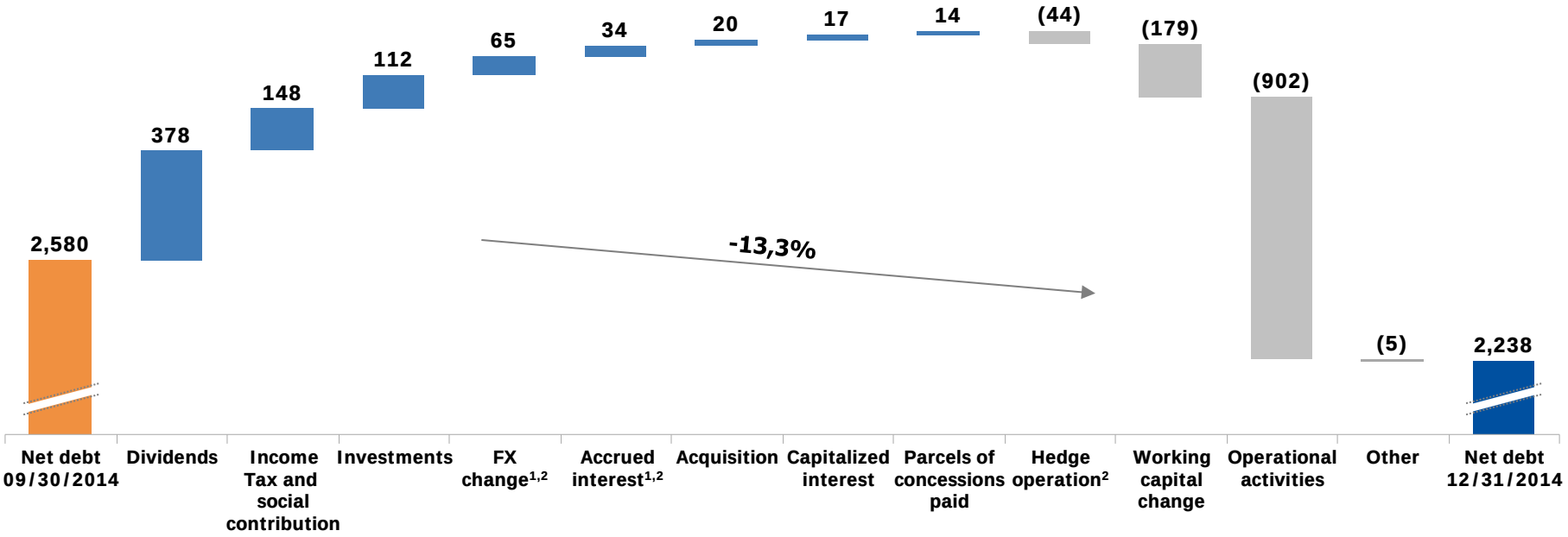
Debt Overview (R$ million)



Note:
[1] The local currency portion includes a US$ 90.0 million debt with full swap for CDI.
[2] The local currency portion includes a US$ 190.0 million debt with full swap for CDI.
[3] Net of gains from hedge operations.
[4] Funds from Operations.
[5] LTM EBITDA = last-twelve-month EBITDA.

Tractebel Energia GDF SUEZ

Net debt change (R$ million)



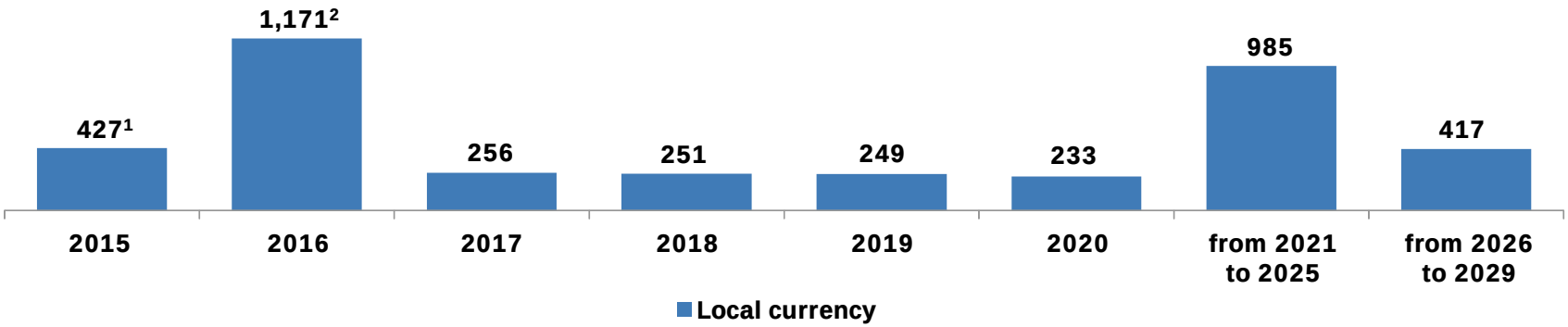
Note:
[1] The interests and FX change refer only to the Company's financial debt (loans, financing and debentures).
[2] Does not impact the Company's cash position.

Tractebel Energia GDF SUEZ

Medium and long-term debt, with low costs and defensive indexes

Debt profile and strong cash generation reduce refinancing risk.

Maturity Debt Schedule – R$ million



Cost of Debt



BRL: 100.0%[3]
(Cost: 8.9% p.y.)

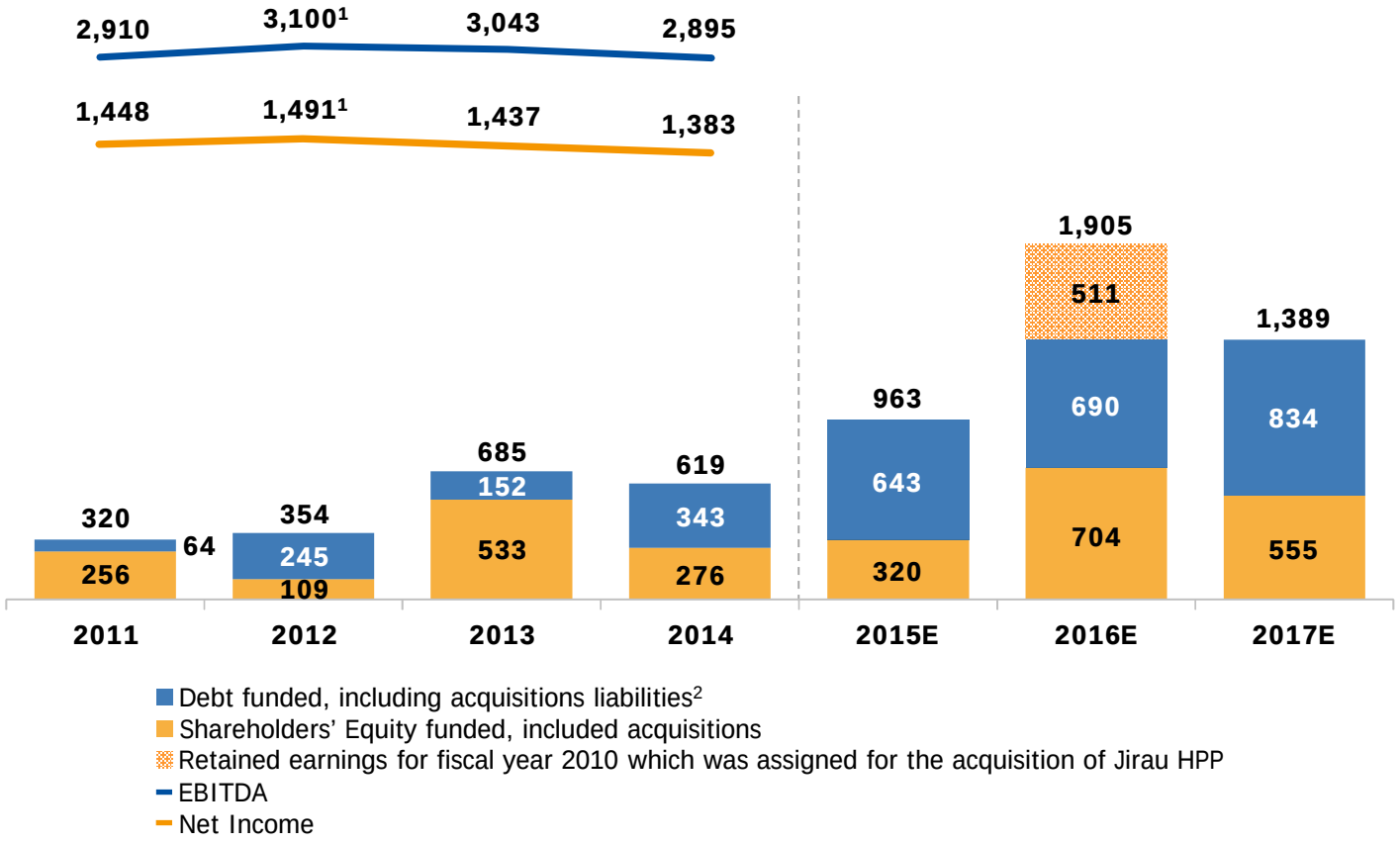
Composition of Debt	
Local Currency	
Fixed	1%
TJLP	62%
CDI	29%
IPCA	8%
Total	**100%**

Note:
[1] Includes debt of US$ 90.0 million with full swap for CDI.
[2] Includes debt of US$ 100.0 million with full swap for CDI.
[3] Includes debt of US$ 190.0 million with full swap for CDI.

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Expansion plan and maintenance CAPEX are supported by a strong cash flow generation

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



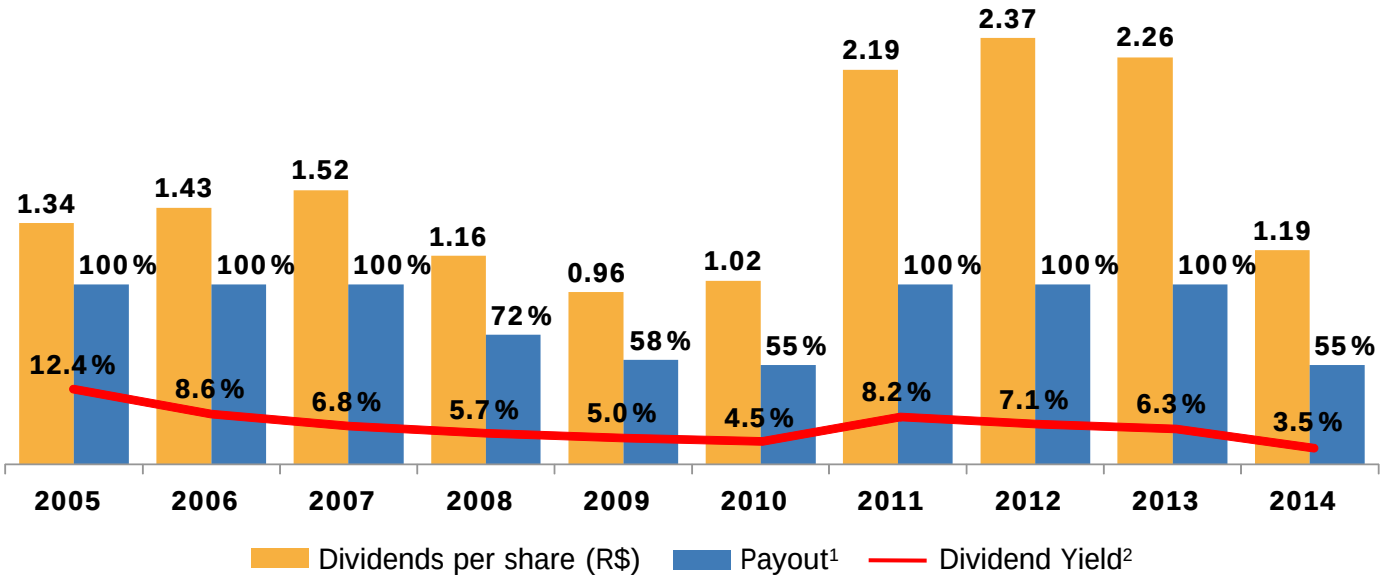
Note:
[1] Adjustment due to change in accounting practice.
[2] Does not consider interests incurred during the construction.

Tractebel Energia
GDF SUEZ

Dividend policy

- By-law minimum payout: 30% of payable net income.
- Management commitment: minimum payout of 55% of payable net income.
- Credit frequency: semi-annual.

Dividends (based on distributable net income)



Notes:
[1] Considers the annual payable net income.
[2] Based on volume-weighted closing price of ON shares in the period.

Tractebel Energia GDF SUEZ

Competitive advantages

STRATEGIC INDUSTRY

ü Defensive profile in times of crisis

ü Attractive funding conditions

PREMIUM RATING

ü "brAAA" by S&P and "AAA(bra)" by Fitch – Debentures and Corporate rated in long-term national scale

ü In local and foreign currency issuer default ratings (IDRs) "BBB(bra)" by Fitch

INDUSTRY LEADERSHIP

ü Largest private generator in Brazil

ü Market cap: R$ 22.1 billion as at 12/31/14

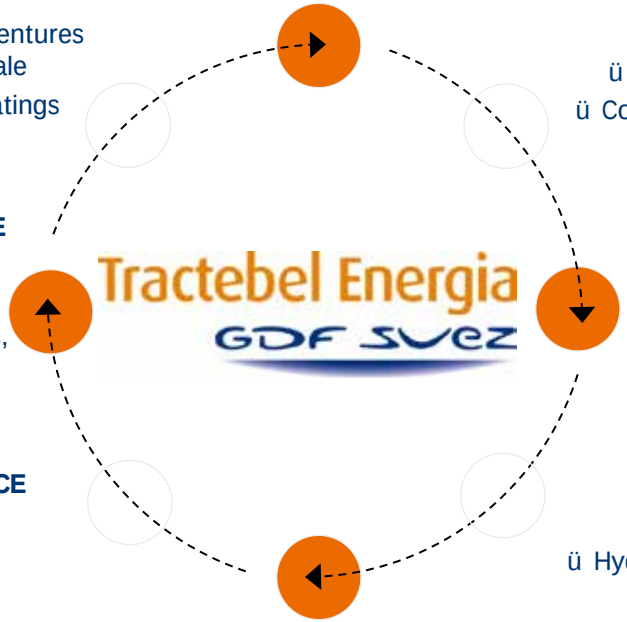
ü Controlled by GDF SUEZ, world leader in energy

HIGH-CALIBER CORPORATE GOVERNANCE AND SUSTAINABILITY

ü Experienced executives

ü Discipline track record in investment decisions, based on triple bottom line concepts

ü First class controlling shareholder



CLEAR COMMERCIAL STRATEGY

ü Heavily contracted in the next years

ü Diversified portfolio between free customers (over different industries) and regulated ones (distribution companies)

ü Benefits from windows of opportunities

STABLE FINANCIAL PERFORMANCE

ü Strong cash flow

ü High average EBITDA margin

ü Consistent net income

ü Low FX exposure

ü Active financial management

CASH FLOW PREDICABILITY

ü Inflation-indexed contracts

ü Hydro basis, complemented by thermal and wind

ü Long-term contracting strategy

HIGH OPERATIONAL PERFORMANCE

ü Benchmark indexes of availability

ü ISO 9001 (quality management) and 14001 (environment management) certified plants

Contacts

Tractebel Energia:

Eduardo Sattamini
Finance and Investor Relations Director
sattamini@tractebelenergia.com.br

Antonio Previtali Jr.
Investor Relations Manager
previtali@tractebelenergia.com.br
+55 48 3221 7221

www.tractebelenergia.com.br

GDF SUEZ Latin America (pre-transfer projects):

Anamélia Medeiros
Market Relations Manager
anamelia.medeiros@gdfsuezla.com
+55 21 3974 5400

Attachment I
Support Data

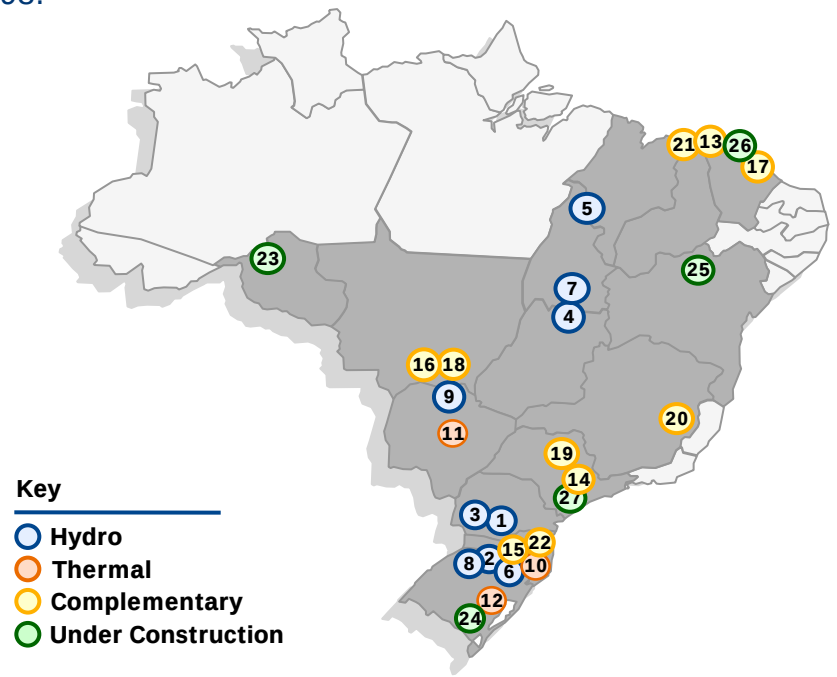
Diversified portfolio of assets, with strategic location

Installed capacity of 7,027.2 MW from 27 plants operated by Tractebel Energia: 79% hydro, 16% thermal and 5% complementary. This capacity stands for 89% increase since 1998.

Hydro Power Plants	Installed Capacity (MW)	Commercial Capacity (aMW)[1]
1 Salto Santiago	1,420.0	723.0
2 Itá	1,126.9[2]	544.2[2]
3 Salto Osório	1,078.0	522.0
4 Cana Brava	450.0	273.5
5 Estreito	435.6[2]	256.9[2]
6 Machadinho	403.9[2]	147.2[2]
7 São Salvador	243.2	151.1
8 Passo Fundo	226.0	119.0
9 Ponte de Pedra	176.1	131.6
Total	**5,559.7**	**2,868.5**

Thermal Power Plants	Installed Capacity (MW)	Commercial Capacity (aMW)[1]
10 Jorge Lacerda Complex[3]	857.0	649.9
11 William Arjona	190.0	136.1
12 Charqueadas	72.0	45.7
Total	**1,119.0**	**831.7**

Complementary Power Plants	Installed Capacity (MW)	Commercial Capacity (aMW)[1]
13 Trairi Complex (Wind)[4]	115.4	63.9
14 Ferrari (Biomass)	65.5	23.2
15 Lages (Biomass)	28.0	25.0
16 Rondonópolis (SHP)	26.6	10.1
17 Beberibe (Wind)	25.6	7.8
18 José G. da Rocha (SHP)	23.7	9.2
19 Ibitiúva (Biomass)	22.9[2]	13.9[2]
20 Areia Branca (SHP)	19.8	10.4
21 Pedra do Sal (Wind)	18.0	5.7
22 Cidade Azul (Solar)	3.0	0.5
Total	**348.5**	**169.7**

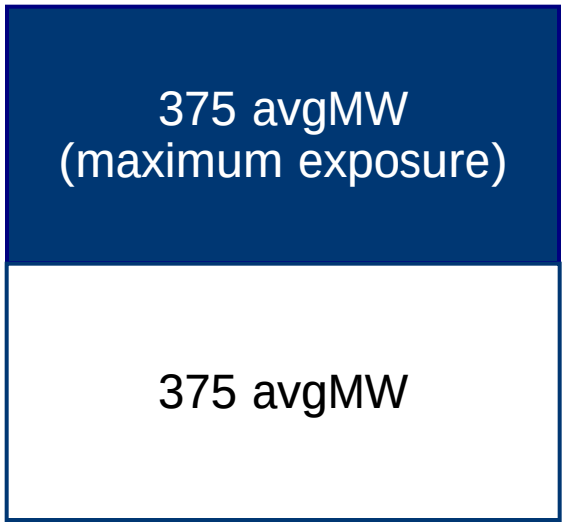


Power Plants Under Development	Installed Capacity (MW)	Commercial Capacity (aMW)[1]
23 Jirau (Hydro)[5]	1,500.0	873.8
24 Pampa Sul (Thermal)	340.0	293.3
25 Campo Largo (Wind)	326.7	150.0
26 Santa Mônica (Wind)	97.2	47.8
27 Ferrari (Biomass)	15.0	12.4
Total	**2,278.9**	**1,377.3**

Notes: [1] Figures following specific legislation.
[2] Portion owned by Tractebel Energia.
[3] Complex comprised by 3 power plants.
[4] Considers Trairi, Guajiru, Fleixeiras I and Mundaú.
[5] The Parent Company's stake (40% of 3,750 MW) might be transferred to Tractebel.

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Thermal side: exposure to spot prices



→ Estimated commercial capacity (on a yearly basis)

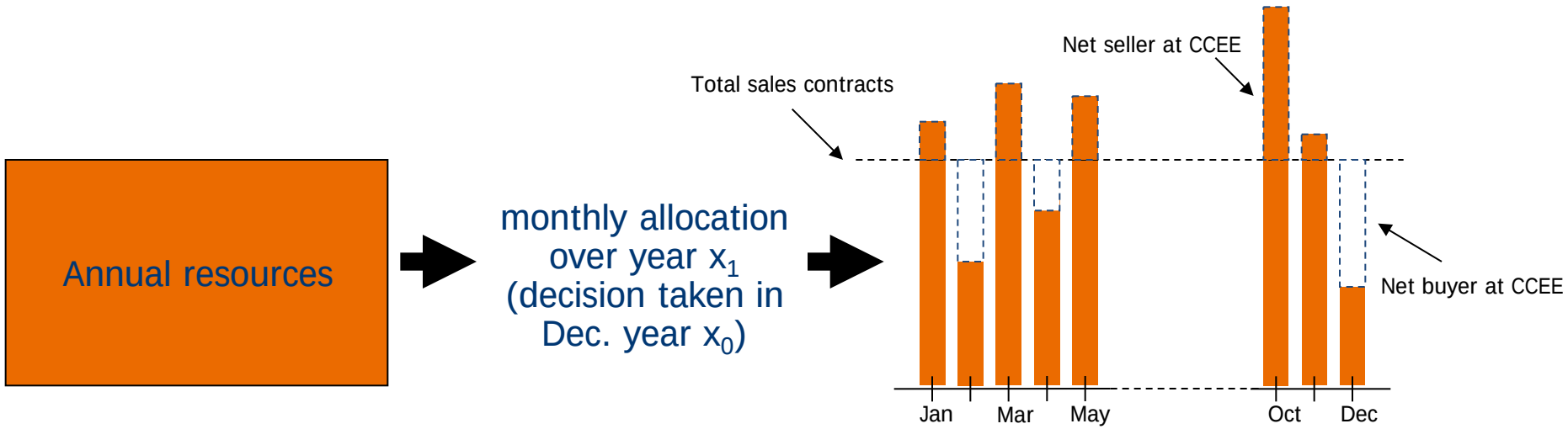
→ Thermal substitution energy → purchase in spot market

→ Expected minimum dispatch due to an annual inflexibility (based on the purchase of some 230,000 tons of coal a month)

Notes: 1) Tractebel Energia has been fully contracted → purchase of thermal substitution energy.
2) On a monthly basis, inflexibility variations may occur.
3) Figures related to the Energy Trading Board (CCEE) settlement point.

Power seasonalization

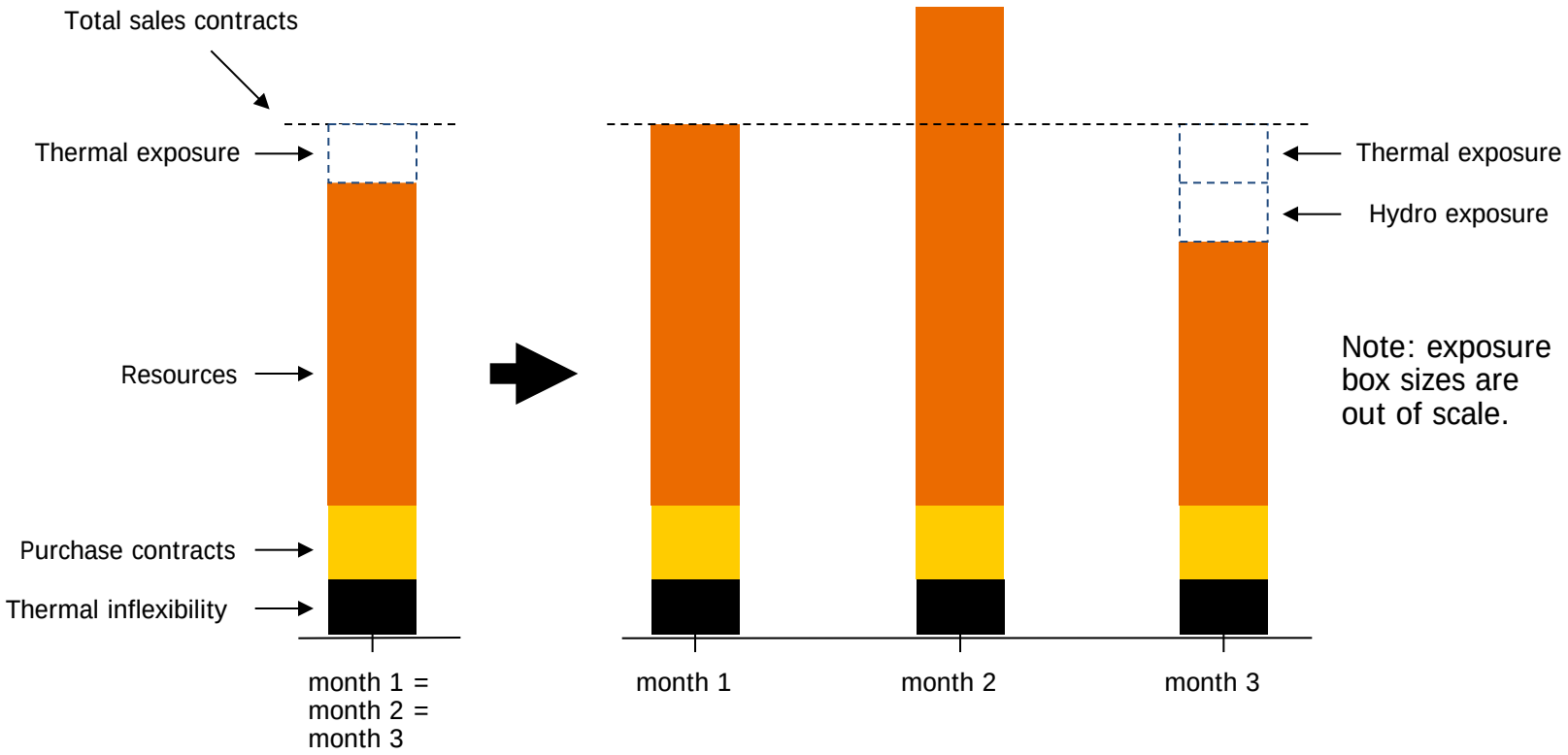
How does the allocation of resources at CCEE (the energy trading board) over the months interfere with a genco quarterly results?



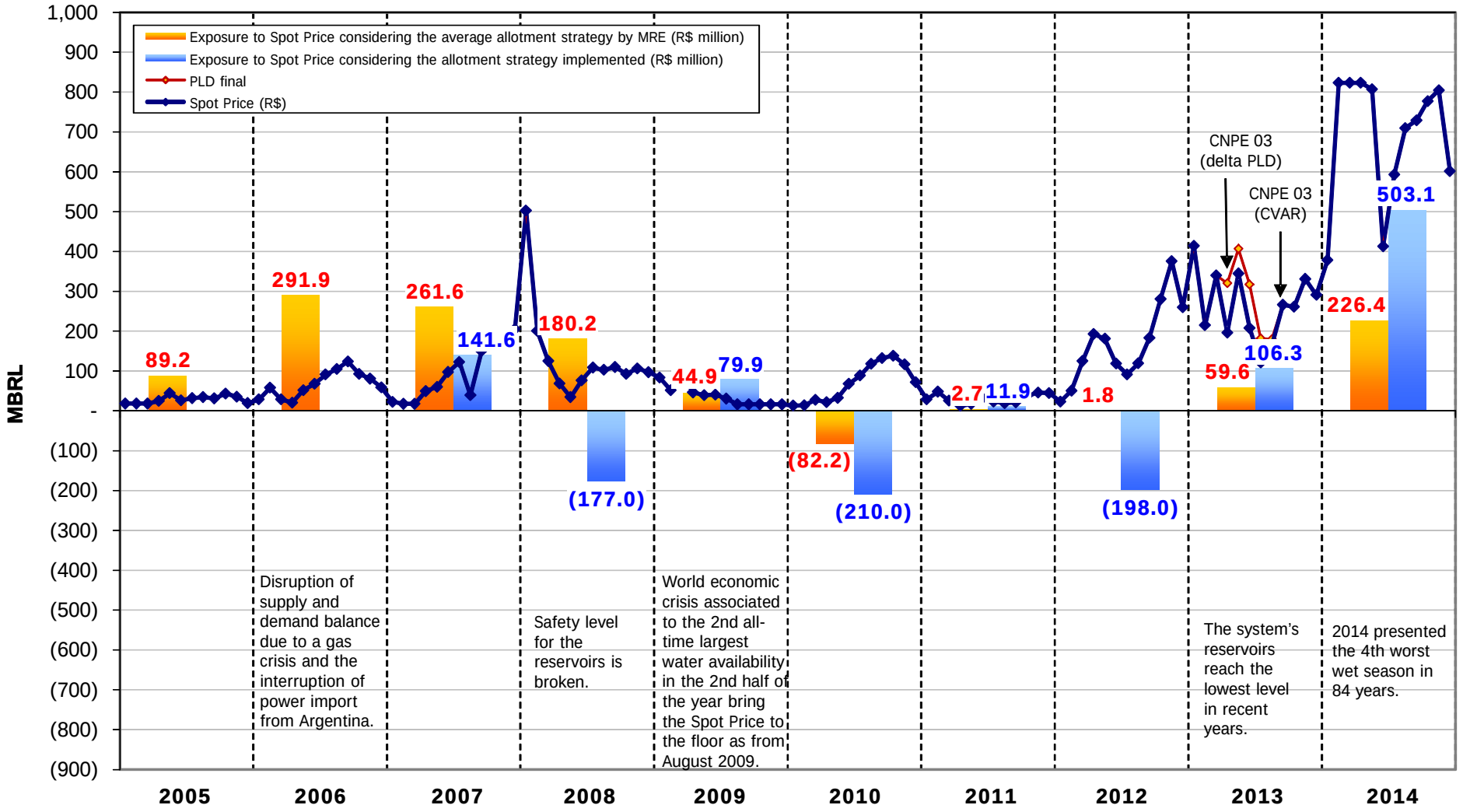
- Gencos can allocate their resources over the following year's months;
- Monthly fluctuations on sales is also a driver for exposure to spot price;
- Monthly energy differences are settled at spot price, i.e., PLD (Price for Settlement of Differences);
- As penalties apply for gencos with short positions considering the past twelve months, a "monthly closing" market is available for those gencos;
- The pricing for the "monthly closing" market is strongly linked to the spot price.

Mechanisms to mitigate exposure from the thermal side

As a consequence of the two previous slides, an appropriate monthly allocation of the resources over the year can mitigate the exposure arising from the thermal substitution energy to be purchased at spot price. An example follows:



Expenses: impacts of energy allotment (2007 thru 2014)

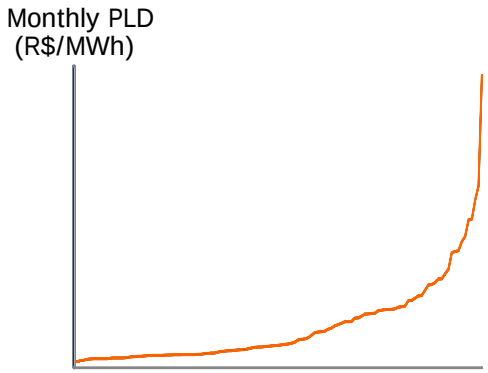


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Main drivers and distribution curve of spot prices

- Reservoir levels of hydro plants;
- Rainfall behavior;
- Forecast of demand for power;
- Current and future availability of power plants and transmission lines;
- Availability of natural gas.

Permanence Curve*

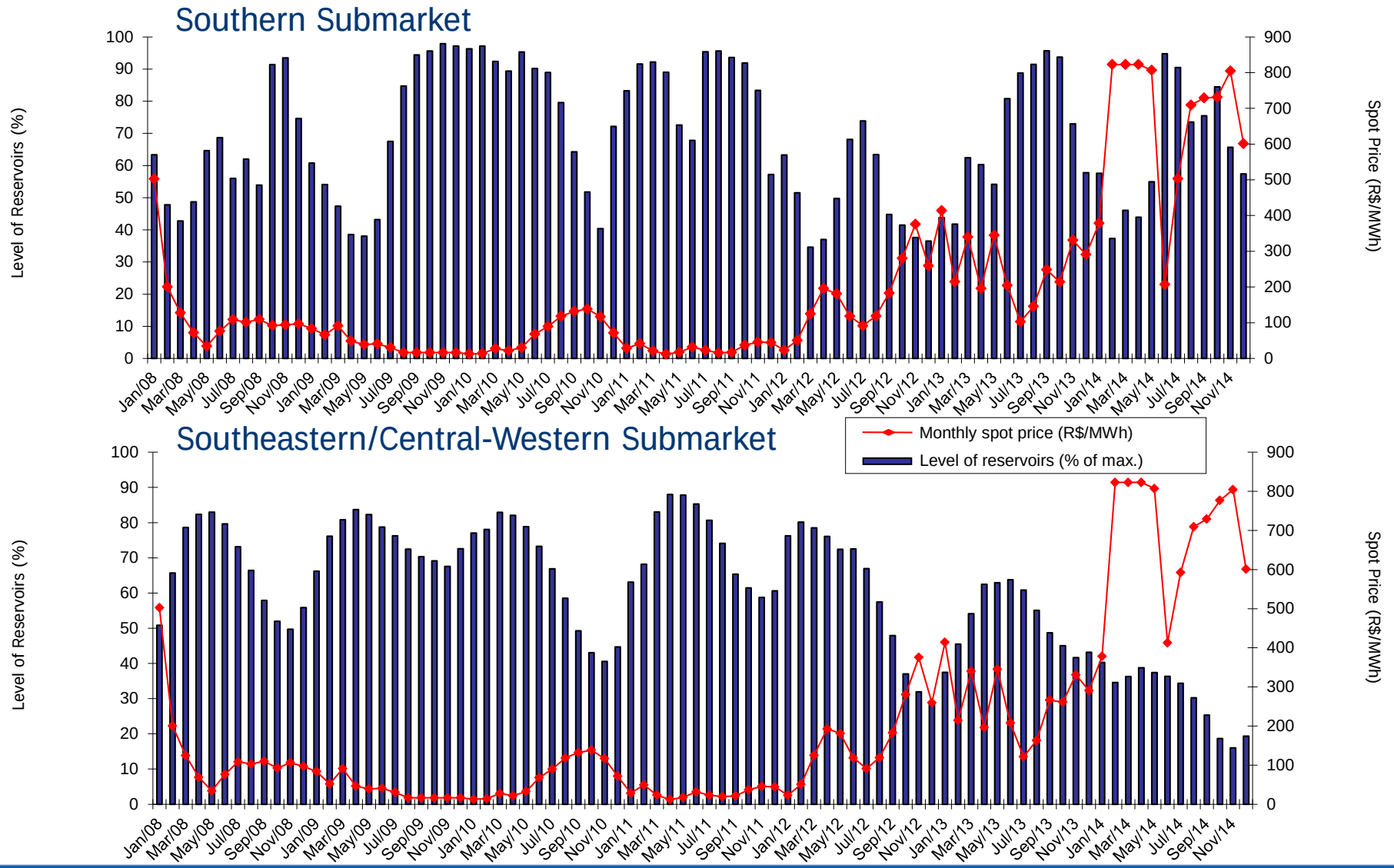


Occurrence

Period	May/03-Dec/14	Jan/11 - Dec/14
Avg. PLD (in R$)	164.05	304.75
PLD Standard Dev. (in R$)	204.90	273.92
Monthly PLD > R$ 100.00	46%	71%
Monthly PLD > R$ 150.00	31%	60%

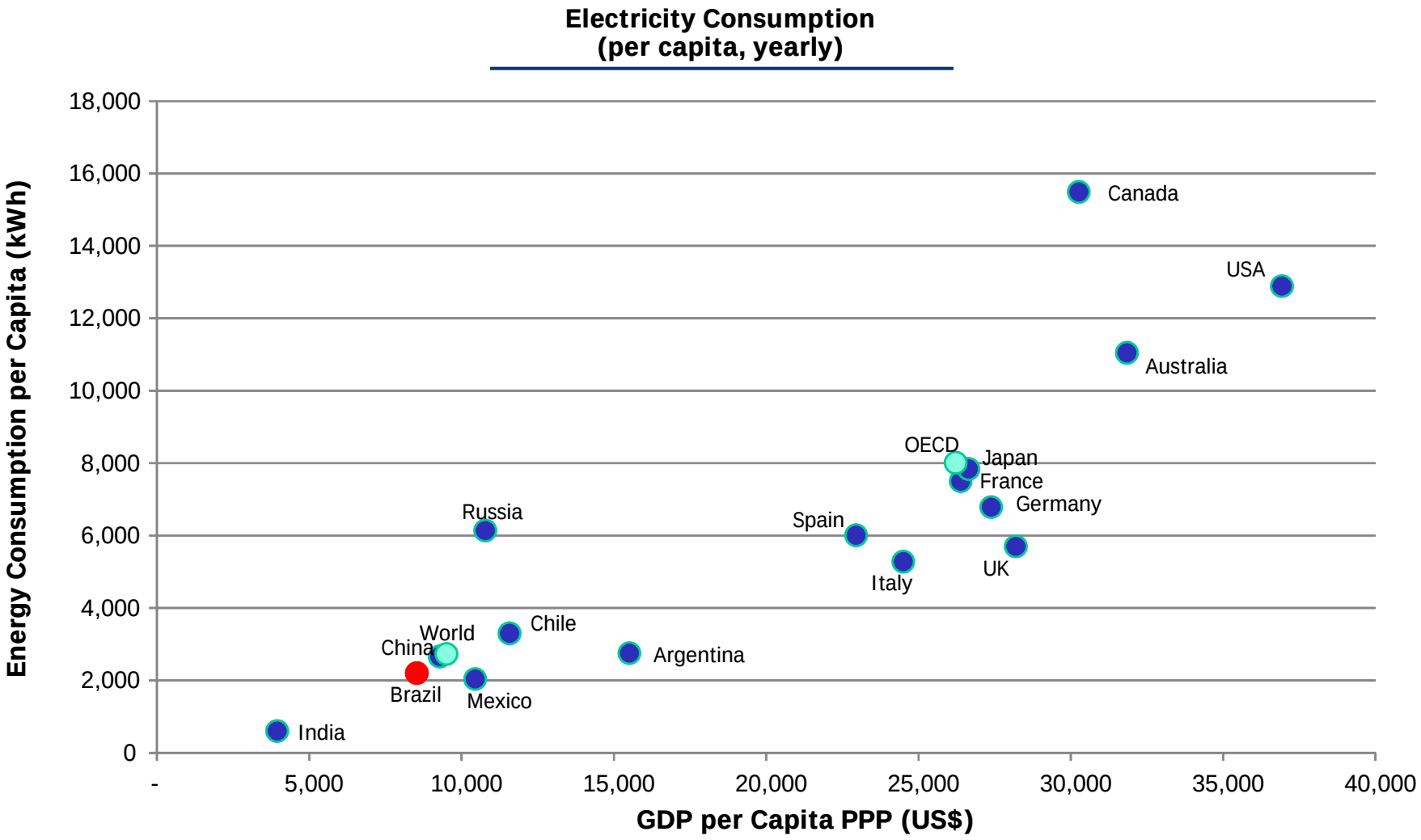
* Figures have been ordered from the lowest. Values adjusted by IPCA (inflation index).

Correlation between reservoirs levels and spot prices



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Electricity: large growth potential



Source: MME, Aug/2012 (consolidated information for 2009)

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Attachment II
Sustainable Development Highlights

Our product

- An item essential to life, present along the entire productive chain
- Some data for 2014:
  - Job creation: 1,138 employees (as at December 31)
  - Proprietary installed capacity corresponding to almost 6% of the total for Brazil, 84% of which from renewable sources
  - Plant uptime ratio of 96.5% (discounting scheduled stoppages)
  - 48,941 GWh generated (5,586 average MW, or 79% of proprietary installed capacity), broken down as follows:

	Hydro power plants	Thermal power plants	Complementary sources
Share	84%	13%	3%
Y-o-y increase	7 p.p.	5 p.p.	77 p.p.

Hydro power plants





- Excluding small hydropower plants, the proprietary installed capacity in nine plants amounts to 5,559.7 MW
- Financial Compensation for the Use of Hydrological Resources (royalties) paid in 2014 reached R$ 170.5 million
- Hydro plants also provide:
  - improved infrastructure
  - research and recovery of the archeological heritage
  - research in fauna, flora and ichthyofauna
  - pisciculture and fish
  - environmental offsets

Thermal power plants







- Total installed capacity of thermal power plants in operation:

  1,119.0 MW (not including biomass-fired plants)
- A strategic reserve for Brazil as is being proved in the past two years
- Ash from coal-burning is used as a raw material in the cement industry
- The Jorge Lacerda Thermoelectric Complex (SC) provides a broad productive chain: 900 direct and 5,700 indirect employees
  - Ø the Complex's electrostatic precipitators have a capacity to retain more than 98% of the particulate material produced from coal burning
- Charqueadas Thermoelectric Power Plant:
  - Ø the pre-refining of coal by the supplier reduces the sulfur content to less than 1%
  - Ø bag filters reduce ash emissions by 99.95%
  - Ø a coal gas washer with an efficiency of more than 90% produces plaster as a sub-product
  - Ø The steam from the process is supplied to local industry

Complementary sources

§ A total of 348.5 MW from renewable sources:

Ø 159.0 at wind farm complexes

Ø 116.4 at biomass plants

Ø 70.1 at SHPs

Ø 3.0 at the Cidade Azul Solar Plant



Principles

Mission: generating energy for life

Vision: in a sustainable way, to be the best energy company in Brazil

Values: professionalism, sense of partnership, teamwork, creation of value, respect for the environment and ethics

Commitment to Sustainable Development:

Ø To provide sustainable solutions from the economic, social and environmental standpoints

Ø To control project impacts

Ø To create value for the shareholders and society

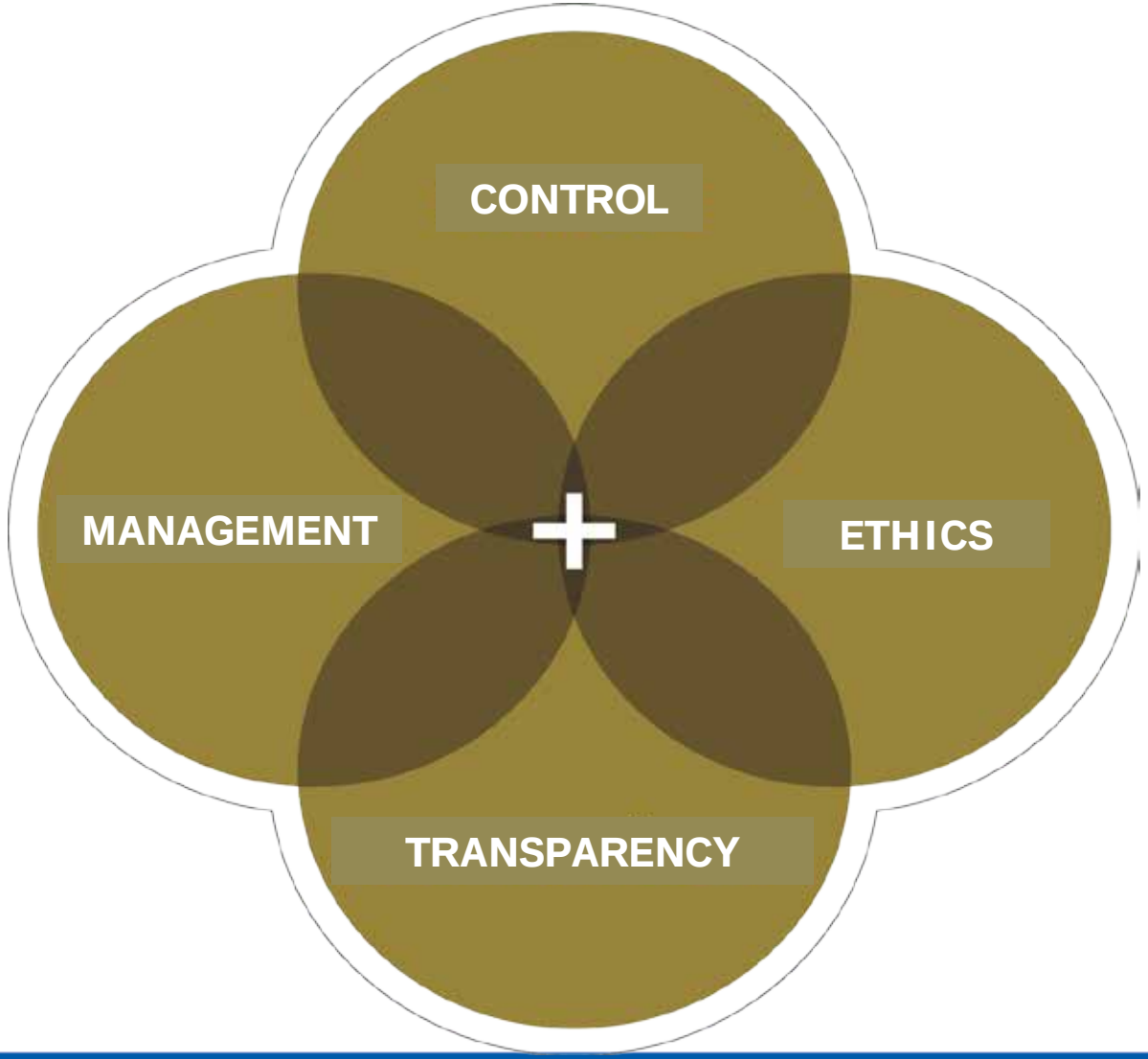
Commitments to society

- To continually upgrade Management of the Environment and Quality, Health and Safety, Social Responsibility and Energy Efficiency
- To contribute to the mitigation of climate change
- To adopt loyal practices of competition
- To combat fraud and corruption
- To contribute to social inclusion
- Not to tolerate child or forced labor
- Not to tolerate discrimination
- To engage all stakeholders in the concept of sustainable development, acting ethically and transparently and sharing values, principles and practices

Employees

- Fair and competitive compensation, differentiated benefits plan, private pension plan
- Harmonious long-term coexistence – training, development and innovation
- Health and safety – physical and psychological integrity; prevention
- Incentive to quality of life
- Right of free association
- Working climate survey conducted in 2014:
  - Ø 76% participation
  - Ø 74% general satisfaction
  - Ø 82% are proud to work at Tractebel Energia

Governance - principles



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Governance – public documents

- Corporate Bylaws
- Code of Ethics
- Environmental Code
- Charters: Board of Directors and Sustainability Committee
- Tractebel Energia Sustainable Management Policy:
  - Quality
  - Environment
  - Health and Occupational Safety
  - Social Responsibility
  - Energy Management*
- Tractebel Energia Climate Change Policy
- Tractebel Energia Stakeholder Engagement Policy*

(*) As of 2014.

Research and Development

- Mandatory obligation of a minimum investment of 1% of the Company's annual net operating revenue

§ Objectives:

  § To seek sustainable solutions to add value to the operations

  § To interact with academic and research institutions for each region, encouraging institutional and social development

§ The amount of R$ 40.5 million was appropriated in 2014, being:

  Ø R$ 16.2 million (40% of total) in projects proposed to Aneel

  Ø R$ 16.2 million (40% of total) to the National Technological and Scientific Development Fund (FNDCT)

  Ø R$ 8.1 million (20% of total) transferred to the Ministry of Mines and Energy (MME) for supporting Empresa de Pesquisa Energética (EPE)

Research and Development – three examples

§ Cidade Azul Solar Power Plant, 3 MW peak, which went into commercial operations in 2014

§ Development and certification of a locally-produced wind turbine of 3.3 MW in conjunction with WEG, to be concluded in 2017, representing an investment by Tractebel Energia of R$ 72 million

§ Project and construction of a prototype for burning rice straw mixed with coal, which received the 21st Expression of Ecology Award – Green Wave Trophy

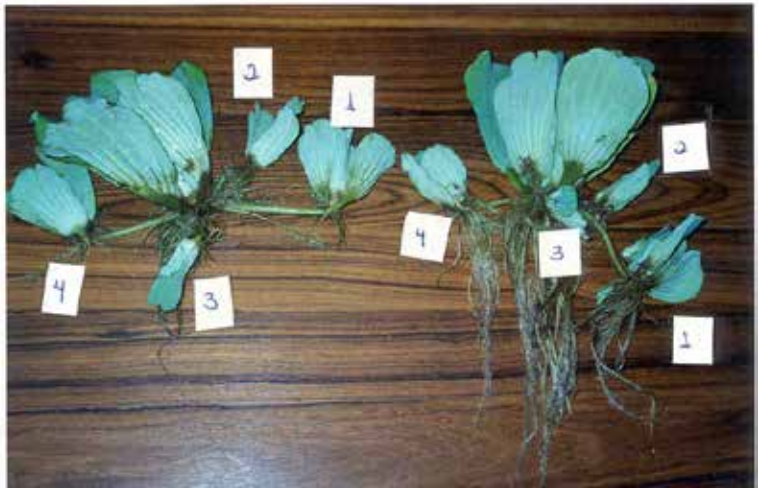


Corporate Sustainability Index



- Tractebel Energia is a component of BM&FBovespa's Corporate Sustainability Index (ISE) for the tenth consecutive year
- The new portfolio is effective January 5, 2015 through January 2, 2016 comprising 51 shares of 40 companies, representing 19 sectors – one more than the 2014 portfolio – and amounting to a market value of R$ 1.2 trillion as of November 24, 2014: 47.2% of the total value of companies listed on the BM&FBovespa
- The participation of Tractebel Energia every year since the ISE's inception in 2005 has been achieved by only 11 companies and is outstanding recognition of the Company's commitment to sustainable development and premium economic, socio-environmental and corporate governance performance

Environmental control – hydro power plants









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Environmental control – thermal power plants

Electrostatic precipitators => retention of more than 98% of fly ash





Care with the environment surrounding all the plants

5 forestry nurseries for the production of seedlings



Wells for monitoring water quality





Preservation of the biodiversity







Residues control









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Certifications

- After audits executed by Bureau Veritas, certifications kept for 15 plants according to NBR ISO 9001 (Quality), NBR ISO 14001 (Environment) and OHSAS 18001 (Health and Occupational Safety) standards, corresponding to 83.8% of the installed capacity operated by Tractebel Energia

ISO 9001
ISO 14001
BUREAU VERITAS
Certification



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ENVIRONMENTAL PARKS

MATO GROSSO

1. **Parque Nacional Chapada dos Guimarães**
Localizado no planalto mato-grossense, entre os municípios de Chapada dos Guimarães e Cuiabá. Tipo de vegetação: cerrado. Área: 32.776 hectares, administrados pelo ICMBio. A participação nesse Parque será feita por meio da Usina Hidrelétrica São Salvador.

2. **Parque Estadual da Serra Azul**
Localizado no município de Barra do Garças. Tipo de vegetação: cerrado. Área: 11 mil hectares, administrados pela Secretaria de Estado de Meio Ambiente, SEMA (MT). A participação da geradora nesse Parque será feita por causa da Usina Hidrelétrica Ponte de Pedra.

3. **Estação Ecológica da Serra das Araras**
Localizada nos municípios de Porto Estrela (administração) e Cáceres. Tipo de vegetação: cerrado e matas ciliares. Área: 29.741 hectares, administrados pelo ICMBio. A participação nesse Parque esta sendo feita através da Usina Hidrelétrica São Salvador.

MATO GROSSO DO SUL

4. **Parque Estadual do Prosa e Parque das Nações Indígenas**
Localizado na região central de Campo Grande, é considerado o maior parque urbano do mundo. Tipo de vegetação: cerrado. Área: 135 hectares. Administrado pelo IMASUL (Instituto de Meio Ambiente do Mato Grosso do Sul), a participação nesse Parque foi feita por meio da Usina Termelétrica William Arjona.

5. **Parque Estadual Mata do Segredo**
Localizado em Campo Grande. Tipo de vegetação: cerrado e matas ciliares. Área: 178 hectares, administrados pelo Ministério do Exército e pelo IMASUL. A Tractebel participa do Parque devido à Usina Termelétrica William Arjona.

6. **Parque Estadual da Serra de Sonora**
Localizado na divisa dos estados de Mato Grosso e Mato Grosso do Sul, no município de Sonora. Tipo de vegetação: cerrado e pantanal. Área: 7.913 hectares, administrados pelo IMASUL (Instituto de Meio Ambiente do Mato Grosso do Sul). A participação nesse Parque será feita através da Usina Hidrelétrica Ponte de Pedra.

GOIÁS

7. **Parque Estadual do Terra Ronca**
Às margens da BR-020, na divisa dos municípios de Guarani de Goiás e São Domingos. Tipo de vegetação: cerrado, com matas de galeria (presença de cavernas). Área: 11 mil hectares, administrados pela Agência Ambiental de Goiás. A participação nesse Parque está sendo feita pela Usina Hidrelétrica Cana Brava, com aquisição de 17 propriedades, totalizando 252 hectares.

8. **Parque Nacional das Emas**
Localizado no extremo sudoeste do estado de Goiás, próximo às divisas com o Mato Grosso e Mato Grosso do Sul. Tipo de vegetação: cerrado. Área: 132 mil hectares, administrados pelo ICMBio. A participação nesse Parque será feita através da Usina Hidrelétrica São Salvador.

MINAS GERAIS

9. **Parque Nacional das Sempre Vivas**
Localizado na Serra do Espinhaço, entre os municípios de Olhos d'Água, Diamantina, Buenópolis e Bocaiúva, em Minas Gerais. Tipo de vegetação: heterogênea, com a maior concentração do mundo da flor conhecida como sempre-viva, que deu nome ao parque. Área: 124.555 hectares, administrados pelo ICMBio. A participação nesse Parque esta sendo feita pela Usina Hidrelétrica São Salvador.

10. **Parque Nacional da Serra do Cipó**
Localizado na Serra do Espinhaço em terras que pertencem aos municípios mineiros de Jaboticatubas, Santana do Riacho, Morro do Pilar e Itambé do Mato Dentro. Tipo de vegetação: cerrado, matas de galeria (presença de cavernas) e campos rupestres (gramíneas de altitude). Área: 33.800 hectares, administrados pelo ICMBio. A participação nesse Parque esta sendo por meio da Usina Hidrelétrica São Salvador.

11. **Parque Nacional da Serra da Canastra**
Localizado na Serra da Canastra, entre os municípios de São Roque de Minas, Delfinópolis e Sacramento. Tipo de vegetação: cerrado, matas ciliares e campos rupestres (gramíneas de altitude). Área: 72 mil hectares, administrados pelo ICMBio. A participação nesse Parque está sendo feita pela Usina Hidrelétrica São Salvador.

PARANÁ

12. **Parque Estadual Serra da Esperança**
Localizado na região do Salto do São Francisco, entre os municípios de Prudentópolis e Guarapuava. Tipo de vegetação: florestas subtropicais e matas de várzea, com áreas de recarga do Aqüífero Guarani. Área: 6 mil hectares, dentro dos 206 mil hectares da APA (Área de Proteção Ambiental) da Serra da Esperança, administrados pelo Instituto Ambiental do Paraná. A participação nesse Parque está sendo feita por meio das usinas hidrelétricas Salto Santiago e Salto Osório, onde a Tractebel Energia está adquirindo 1.700 hectares da APA da Serra da Esperança para doar ao Parque via convênio com o Governo do Estado.

*Tractebel Energia has invested **R$ 15 million** in environmental parks in Brazil, the majority reflecting environmental concessions for construction of projects*

SANTA CATARINA

13. **Parque Estadual Fritz Plaumann**
Localizado na cidade de Concórdia. Tipo de vegetação: florestas que recobriam originalmente o Alto Rio Uruguai em área catarinense. Área: 740 hectares, administrados pela ECOPEF (Equipe Gestora do Parque Fritz Plaumann), uma OSCIP conveniada com a FATMA (Fundação do Meio Ambiente de Santa Catarina). Criado em 2003, às margens do lago formado pela barragem da Usina Hidrelétrica Itá, pela FATMA-SC, com a participação do Consórcio Itá (formado pela Tractebel Energia, CSN e Cimento Itambé). Coube à Tractebel Energia e ao Consórcio Itá a aquisição das terras, a implantação da infra-estrutura e a operação nos primeiros anos.

14. **Parque Nacional de São Joaquim**
Localizado entre os municípios de Urubici e Bom Jardim da Serra. Tipo de vegetação: campos gerais, matas de araucárias (localizadas mais comumente nas encostas e nos vales) e floresta pluvial subtropical, que ocupa o fundo dos vales. Área: 50 mil hectares, administrados pelo ICMBio. A participação nesse Parque está sendo feita por meio da Usina Hidrelétrica Machadinho, pelo Consórcio Machadinho, onde a Tractebel Energia tem participação na composição acionária.

15. **Parque Estadual da Serra do Tabuleiro**
Localizado oficialmente no município de Palhoça, na Grande Florianópolis, abrange nove cidades, nove ilhas e parte do Sul da Ilha de Santa Catarina. Tipo de vegetação: florestas tropicais úmidas de folhas largas (mata atlântica), florestas tropicais de coníferas (floresta de araucária), restingas, campos de altitude e manguezais. Área: 87.405 hectares, administrados pelo ICMBio. A participação nesse Parque se deu pela Usina de Cogeração Lages.

16. **Parque Ambiental Jorge Lacerda (SC)**
Está sendo construído no município de Capivari de Baixo, ao lado do Complexo Jorge Lacerda, no Sul de Santa Catarina. Área: são 50 hectares disponibilizados pela Tractebel Energia, antes usados como depósito de carvão. É ali que estão sendo construídas pistas de caminhada, ciclovias, concha acústica, horto florestal, um lago, o Centro de Cultura e Sustentabilidade em meio a muito verde, com toda infraestrutura para receber os visitantes e usuários. Administrado pela OSCIP Associação Jorge Lacerda, que está sendo formada pela Tractebel Energia, Unisul, Fucap, Amarel e Associação dos Funcionários da Tractebel Energia.

RIO GRANDE DO SUL

17. **Parque Natural Municipal Mata do Rio Uruguai Teixeira Soares**
Localizado no município de Marcelino Ramos, distante 454 km da capital gaúcha Porto Alegre, na divisa do Rio Grande do Sul com Santa Catarina. Tipo de vegetação: floresta subtropical e mata atlântica. Área: 428,65 hectares, está em fase de implantação e é financiado pela Tractebel Energia e Consórcio Itá (formado pela Tractebel Energia, CSN e Cimento Itambé) na infraestrutura e manutenção. A participação nesse Parque está sendo feita por meio da Usina Hidrelétrica Itá.

18. **Parque Florestal Estadual Espigão Alto**
Localizado no município de Barracão, no Planalto Norte do Rio Grande do Sul, às margens do rio Uruguai. Tipo de vegetação: mata de araucárias e floresta do Alto Uruguai. Área: 1.331,9 hectares, administrados pela Secretaria do Meio Ambiente do RS. A participação nesse Parque está sendo feita pela Usina Hidrelétrica Machadinho, pelo Consórcio Machadinho, onde a Tractebel Energia tem participação na composição acionária.

Programs developed for the community and the environment

- **Volunteers, in addition to the Company's legal obligations**
- **For sustainable development in the regions surrounding the plants and head office**
- **Tractebel Energia Corporate Social Responsibility Programs:**
  - **Cultural Development**
  - **Environmental Improvement**
  - **Social Inclusion**
- **Tractebel Energia Education for Sustainability Program**

Quedas do Iguaçu (PR) Cultural Center



Sustainability and Cultural Centers Project

- Located in the regions contiguous to the plants
- Investment in a sector in which the Government deems that a business initiative can contribute in a responsible and sustainable manner
- Funds with up to a 100% tax break under the Rouanet Law
- Autonomous management, irrespective of the Government and the Company
- In 2014, the fourth Cultural Center was opened in Quedas do Iguaçu, PR
- The first three:
  - Entre Rios do Sul, RS, with about 3,000 inhabitants, operational since 2011
  - Alto Bela Vista, SC, with about 2,000 inhabitants, operational since 2012
  - Capivari de Baixo (Tractebel Environmental Park with own resources), since 2013
- To be opened in 2015 (but already complete): Concórdia, SC (~68,000 inhabitants)
- The next ones:
  - Minaçu, GO (~31,000 inhabitants)
  - Trairi, CE (~51,000 inhabitants)
  - Saudades do Iguaçu, PR (~ 5,000 inhabitants)

Entre Rios do Sul Cultural Center – some results

- About 10 thousand visits/year
- Fostered a cultural exchange of dance, theater, music companies and other artistic-cultural manifestations from various regions of Brazil and abroad
- Reduction of criminality in the municipality





Tractebel Energia
GDF SUEZ

Alto Bela Vista (SC) Sustainability and Cultural Center





Capivari de Baixo (SC) Sustainability and Cultural Center (Tractebel Environmental Park)

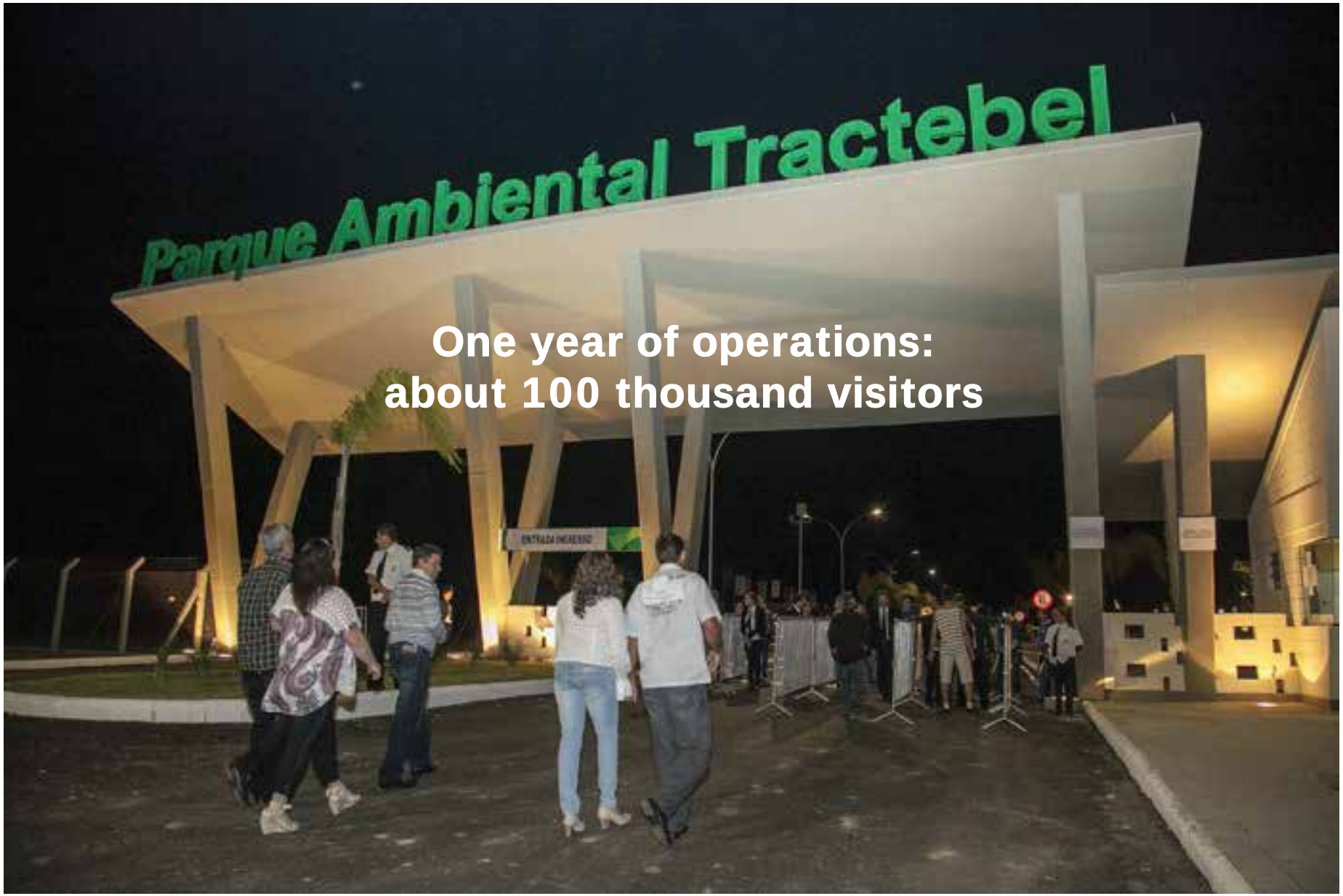








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Parque Ambiental Tractebel
One year of operations:
about 100 thousand visitors

Preservation of headwater springs in Paraná

- **Salto Osório and Salto Santiago hydroelectric plants region**
- **Four municipalities, 1,000 springs:**
  - **Chopinzinho, 300**
  - **Rio Bonito do Iguaçu, 300**
  - **Sulinas, 200 (started in 2014)**
  - **São Jorge d'Oeste, 200 (starting in 2015)**







Program of visits and environmental education / donation and planting of seedlings

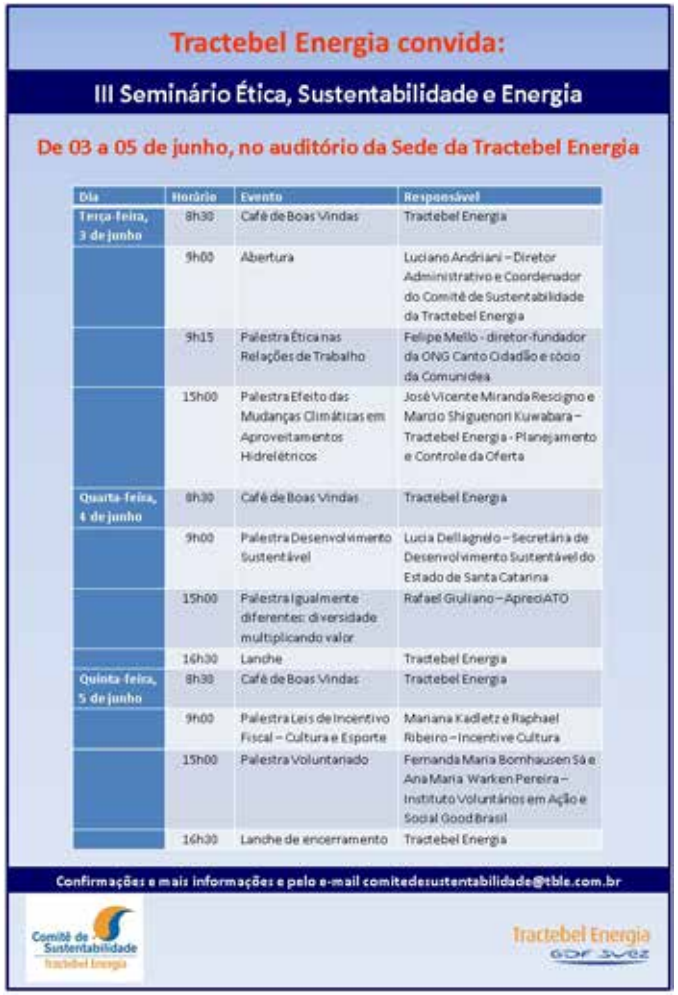
- **In 2014:**
  - **91,490 visitors**
  - **301,435 seedlings**







III Seminary Ethics, Sustainability and Energy



Tractebel Energia convida:

III Seminário Ética, Sustentabilidade e Energia

De 03 a 05 de junho, no auditório da Sede da Tractebel Energia

Dia	Horário	Evento	Responsável
Terça-feira, 3 de junho	8h30	Café de Boas Vindas	Tractebel Energia
	9h00	Abertura	Luciano Andriani – Diretor Administrativo e Coordenador do Comitê de Sustentabilidade da Tractebel Energia
	9h15	Palestra Ética nas Relações de Trabalho	Felipe Mello - diretor-fundador da ONG Canto Cidadão e sócio da Comunidea
	15h00	Palestra Efeito das Mudanças Climáticas em Aproveitamentos Hidrelétricos	José Vicente Miranda Rescigno e Marcio Shiguenori Kuwabara – Tractebel Energia - Planejamento e Controle da Oferta
Quarta-feira, 4 de junho	8h30	Café de Boas Vindas	Tractebel Energia
	9h00	Palestra Desenvolvimento Sustentável	Lucia Dellagnelo – Secretária de Desenvolvimento Sustentável do Estado de Santa Catarina
	15h00	Palestra Igualmente diferentes: diversidade multiplicando valor	Rafael Giuliano – ApreciATO
	16h30	Lanche	Tractebel Energia
Quinta-feira, 5 de junho	8h30	Café de Boas Vindas	Tractebel Energia
	9h00	Palestra Leis de Incentivo Fiscal – Cultura e Esporte	Mariana Kadletz e Raphael Ribeiro – Incentive Cultura
	15h00	Palestra Voluntariado	Fernanda Maria Bomhausen Sá e Ana Maria Warken Pereira – Instituto Voluntários em Ação e Social Good Brasil
	16h30	Lanche de encerramento	Tractebel Energia

Confirmações e mais informações e pelo e-mail comitedesustentabilidade@tble.com.br

Comitê de Sustentabilidade Tractebel Energia

Tractebel Energia GDF SUEZ

In 2014, the seminary was held at headquarters and Estreito Hydropower Plant, in both cases, open to the community



Tractebel Energia convida:

III Seminário Ética, Sustentabilidade e Energia

De 04 a 05 de junho, no auditório da Usina Hidrelétrica Estreito

Dia	Horário	Evento	Responsável
Quarta-feira, 4 de junho	15h00	Palestra Ética nas Relações de Trabalho	Felipe Mello - diretor-fundador da ONG Canto Cidadão e sócio da Comunidea
	16h30	Lanche	Tractebel Energia
Quinta-feira, 5 de junho	15h00	Palestra Igualmente Diferentes: diversidade multiplicando valor	Rafael Giuliano - ApreciATO
	16h30	Lanche de encerramento	Tractebel Energia

Confirmações e mais informações e pelo e-mail comitedesustentabilidade@tble.com.br

Comitê de Sustentabilidade Tractebel Energia

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Social inclusion

Junior Achievement
Entrepreneurship and awareness for sustainability



Junior Apprentice Program



Volunteers in Action (Volunteering on-line)



Catarinense Forum for Ending Infant-Juvenile Sexual Abuse



Solar panels made from recycled material



Sustainability indicators

Sustainability Indices[1]							
	Index	**4Q14**	**4Q13**	**Change**	**2014**	**2013**	**Change**
Quality	Number of operating plants[2]	27	24	3	27[1]	24[2]	3
	Total installed capacity[2]	8748 MW	8685 MW	63 MW	8748 MW	8685 MW	63 MW
	Number of certified plants[2]	14	15	-1	14	15	-1
	Total certified installed capacity (MW)[2]	7,330	7,396	-0.89%	7,330	7,396	-0.89%
	Percentage of the certified installed capacity in relation to the total	83.79%	85.16%	-1.37 p.p.	83.79%	85.16%	-1.37 p.p.
	Installed capacity from renewable sources	7,629	7,500	129	7,629	7,500	129
	Percentage of the installed capacity from renewable sources in relation to the total	87.21%	86.36%	0.85 p.p.	87.21%	86.36%	0.85 p.p.
	Total energy generation (GWh)	13,107.876	13,832.751	-5.24%	48,942.020	45,344.298	7.93%
	Certified energy generation	11,520.536	12,392.980	-7.04%	42,314.985	39,562.062	6.96%
	Percentage of the certified energy generation in relation to the total	87.89%	89.59%	-1.70 p.p.	86.46%	87.25%	-0.79 p.p.
	Energy generation from renewable sources (GWh)	11,458.663	12,119.417	-5.45%	42,343.917	39,050.270	8.43%
	Percentage of the energy generation from renewable sources in relation to the total	87.42%	87.61%	-0.20 p.p.	86.52%	86.12%	0.40 p.p.
	Uptime ratio, excluding scheduled stoppages (%)	96.29%	97.71%	-1.42 p.p.	96.48%	97.39%	-0.91 p.p.
	Uptime ratio, including scheduled stoppages (%) (%)	86.63%	91.85%	-5.22 p.p.	86.77%	92.28%	-5.51 p.p.
Environment	Number of licensed operating plants	100.00%	100.00%	-	100.00%	100.00%	-
	Saplings donated and planted (sum-total of planed and donated saplings)[3]	78,693	63,065	24.78%	301,435	257,110	17.24%
	Number of visitors at the plants	23,831	25,862	-7.85%	91,490	100,686	-9.13%
	CO^2 Emissions (fossil fuel plants) (t/MWh)	0.967	1.008	-4.07%	0.970	1.031	-5.86%
	CO^2 Emissions from Tractebel Energia's generation complex(t/MWh)	0.122	0.125	-2.40%	0.131	0.143	-8.39%
Occupational Heath and Safety	Average number of employees	1,138	1,124	1.2%	1,132	1,125	0.6%
	Frequency Rate ("Taxa de Frequência" - TF), except for outsourced positions[4]	0.000	0.000	ó	1.450	0.980	Q
	Severity Rate ("Taxa de Gravidade" - TG), except for outsourced positions[5]	0.000	0.000	ó	0.062	0.000	Q
	Frequency Rate ("Taxa de Frequência" - TF), including outsourced positions[4]	2.650	0.000	Q	2.870	0.950	Q
	Severity Rate ("Taxa de Gravidade" - TG), including outsourced positions[5]	0.000	0.000	ó	0.023	0.006	Q
Investments in the Social Responsibility Program (R$ thousands)	Non-incentive investments[6]	1,222	1,031	18.4%	4,143	2,807	47.6%
	Investments via Children and Teenagers Fund	307	1,488	-79.4%	1,837	2,054	-10.6%
	Investments via Cultural Incentives Act	2,032	3,346	-39.3%	9,396	9,742	-3.6%
	Investments via SportIncentives Act	1,252	260	381.6%	1,319	360	266.4%
	Other Investments via Incentive Acts (Health and others)	1,021	-	-	1,221	-	-

Notes: 1) Additional indices available from ITR (Tractebel website / Investor / CVM information).
2) In 2014, the Alegrete Thermoelectric Plant, in the State of Rio Grande do Sul, ceased to be part of Tractebel Energia's generation complex.
3) Ceste not included.
4) TF = number of occupational accidents for every million hours of exposure to hazards.
5) TG = number of days lost due to occupational accidents for every one thousand hours of exposure to hazards.
6) Except for Estreito Social Investment

Socio-environmental and fiscal responsibility – 2014

Investment	R$ thousand
Socio-environmental items in the installation of the Trairi Wind Farm Complex:	
• Compulsory (environmental offset)	**1,102**
• Voluntary, with no tax breaks	**319**
• BNDES social sub-credit	**650**
Operating plant environmental programs	
• CAPEX	**16,971**
• OPEX	**32,083**
R&D (40% Projects, 40% Nat. Tech. and Scientific Fund and 20% MME)	**34,097**
Corporate Social Responsibility Programs:	
• Voluntary, with tax breaks	**13,773**
• Voluntary, without tax breaks	**4,143**
Consolidated Federal, State and Municipal Taxes	**1,239,000**
Financial Compensation for the Use of Hydro Resources	**170,504**

Some awards received in 2014

- **Prominent institution in the Most Ethical Companies in Brazil ranking, of the Brazilian Institute for Ethics in Business**
- **The Environmental Brazil Award from the American Chamber of Commerce, Rio de Janeiro, in two categories:**
  - **Socio-environmental Responsibility: Tractebel Environmental Park**
  - **Atmospheric Emissions: Actions for the Reduction in Atmospheric Emissions**
- **21st Expression of Ecology Award in the Technological Innovation Category with the project *Use of rice straw mixed with crushed coal for steam generation***
- **Transparency Trophy from the National Association of Finance, Administration and Accounting Executives (Anefac) for the fifth time**
- **Institutional Investor magazine's best relationship program in Latin America in the ranking among asset managers**
- **94.8% of favorability in the client satisfaction survey**