NOTICE OF LAUNCH OF THE PUBLIC OFFER OF COMMERCIAL PAPERS COMPRISING THE 3rd ISSUE BY

TRACTEBEL ENERGIA S.A.
Publicly-held company
Registered with the CVM under No. 1732-9
CNPJ/MF[1] No. 02.474.103/0001-19
Rua Antônio Dib Mussi, 366
Florianópolis – Santa Catarina

ISIN Code of the Commercial Papers: BRTBLENPM006

Managers

BB INVESTIMENTOS	BNP PARIBAS

BB Banco de Investimento S.A. is the Lead Manager of the Offer

BB Banco de Investimento S.A., a financial institution within the securities distribution system, with principal place of business in the City of Rio de Janeiro, State of Rio de Janeiro, at Rua Senador Dantas, 105, 36th floor, enrolled with the CNPJ/MF under No. 24.933.830/0001-30, herein represented in accordance with its Memorandum and Sections of Association, in the capacity as lead manager ("BB-BI" or "Lead Manager") and **Banco BNP Paribas Brasil S.A.**, a financial institution within the securities distribution system, with principal place of business in the City of São Paulo, State of São Paulo, at Avenida Presidente Juscelino Kubitscheck, 510, 10th through 14th floors, enrolled with the CNPJ/MF under No. 01.522.368/0001-82, in the capacity as manager ("BNPP", and with the Lead Manager, "Managers") inform the launch of the public offer of up to forty (40) commercial papers comprising the 3rd issue by Tractebel Energia S.A., in a single series, with par value per unit of R$ 10,000,000.00 (ten million Reals) ("Offer", "Issue", "Commercial Papers" and "Issuer", respectively), in the aggregate amount of up to:

R$ 400,000,000.00
(four hundred million Reals)

The request for the Offer's automatic registration was filed with the Brazilian Securities Commission ("CVM") on 5 May 2008 pursuant to the provisions of CVM Instruction No. 429 of 22 March 2006, as amended ("CVM Instruction No. 429/06").

[1] Enrollment with the Taxpayer's List of the Ministry of Finance – Legal Entities

The investment in the Commercial Papers involves several risks which should be considered by potential investors. Such risks include liquidity, credit, market, and specific regulation factors, among others, that are associated with both the Issuer and the Commercial Papers.

"The purpose of the registration of this Offer with the CVM is solely to secure access to the information that will be provided by the Issuer at the request of subscribers at the places mentioned in this notice of launch ("Notice of Launch"), and the registration does not entail, on the part of the CVM, a guarantee of the authenticity of such information, nor a judgment in connection with the quality of the Issuer or the Commercial Papers to be offered".

[ANBID]	"This public offer/program was prepared in accordance with the provisions of the ANBID's Self-regulation Code for Public Offers and Acquisition of Securities, which is registered with the 4th Registry of Titles and Deeds of the City of São Paulo, State of São Paulo, under no. 5032012, and as such this public offer/program is in compliance with the minimum standards of information contained therein, and ANBID undertakes no liability for such information, the quality of the issuer and/or offering parties, the participating institutions or the securities the subject matter of this public offer/program".

1. INFORMATION ON THE OFFER

1.1. Corporate Authorization

The Offer was approved under a resolution of the Issuer's Board of Directors at a meeting held on 22 April 2008, the minutes of which were filed with the Registry of Commerce of the State of Santa Catarina – JUCESC under no. 2008.115.3490 on 29 April 2008, and published in the Official Gazette of the State of Santa Catarina and on the newspapers Diário Catarinense and Valor Econômico, national edition, on 30 April 2008.

2. CHARACTERISTICS OF THE COMMERCIAL PAPERS

2.1. Issue's Aggregate Amount

The aggregate amount of the Issue shall be equal to up to R$ 400,000,000.00 (four hundred million Reals).

2.2. Series

The Commercial Papers shall be issued in a single series.

2.3. Number of Commercial Papers

Up to (40) Commercial Papers shall be issued.

2.4. Par Value per Unit

The par value per unit of the Commercial Papers is R$ 10,000,000.00 (ten million Reals) ("Par Value per Unit").

2.5. Form

2.5.1. The Commercial Papers shall be physically issued and deposited with **Banco Bradesco S.A.**, a financial institution authorized to provide settlement and custody services ("Mandated and Custodian Bank").

2.5.2. The Commercial Papers shall be nominative and shall be transferred by special endorsement, with simple transfer of title, pursuant to section 15 of Exhibit I to the Convention Providing a Uniform Law for Bills of Exchange and Promissory Notes, enacted by means of Decree No. 57663 of 24 January 1966. In accordance with the provisions of the sole paragraph of section 2, CVM Instruction No. 134 of 1 November 1990, as amended ("CVM Instruction No. 134/90"), endorsements of the Commercial Papers shall not include a guarantee.

2.6. Issue Date

For all purposes and effects, the issue date of the Commercial Papers shall be the date of the subscription of and payment for the Commercial Papers, and all Commercial Papers shall be subscribed and paid in on the same date ("Issue Date").

2.7. Subscription Price

2.7.1. Throughout the Placement Period (as defined below), the subscription price of the Commercial Paper shall be equivalent to the Par Value per unit.

2.7.2. No discount shall be granted by the Managers to the investors interested in acquiring the Commercial Papers.

2.8. Subscription and Payment Procedures

The period for the public offer of the Commercial Papers shall be up to eight (8) business days, commencing on the date on which registration of the Offer is granted by the CVM ("Placement Period"). The Commercial Papers shall be paid-up at sight in Brazilian legal tender upon their subscription.

2.9. Pricing Manner

The Commercial Papers shall be offered to investors inclusive of the Yield (as defined below), and there shall be no pricing mechanisms.

2.10. **Yield and Monetary Adjustment**

2.10.1. The Commercial Papers will entitle an Yield equal to the accrual of 103.50% of the average daily rates of the Interbank Deposits for one day, *over extra group*, referred to as "DI Rate Over Extra Group", expressed as a percentage per annum, on the basis of a year with 252 (two hundred and fifty-two) business days, calculated and published on a daily basis by the Clearing House for Custody and Financial Settlement of Securities ("CETIP"), in the daily information bulletin available in its homepage on the internet (www.cetip.com.br) ("DI Rate" and "Yield", respectively), calculated on an exponential and accruing basis pro rata to the business days elapsed, applicable to the Par Value per Unit since Issue Date and until the Maturity Date (as defined below), in accordance with the formula indicated in the Lamina (as defined below).

2.10.2. The value of the Commercial Papers will not be monetarily adjusted.

2.11. Term and Maturity Date

The Commercial Papers shall have a life of 360 (three hundred and sixty) calendar days commencing on the Issue Date, and maturity shall occur on the 360th day ("Maturity Date"), and at such time the Issuer shall redeem the outstanding Commercial Papers by paying the Par Value per Unit plus Yield.

2.12. Placement Regime

2.12.1. The Managers shall publicly offer the Commercial Papers on the basis of firm commitment underwriting, without joint and several liability, in respect of an amount of up to R$ 400,000,000.00 (four hundred million Reals), equal to the Issue's Aggregate Amount, and the firm commitment shall be in the proportion of 75% for BB-BI and 25% for BNPP, in accordance with the chart below:

Managers	Amount
BB-BI	Up to R$ 300,000,000.00
BNPP	Up to R$ 100,000,000.00

2.12.2. If, at the end of the Placement Period, not all of the Commercial Papers shall have been placed with investors, the Managers shall subscribe for and pay-in the Commercial Papers which shall not have been placed, in the proportion specified in item 2.12.1 above. Once the Commercial Papers are placed, the notice on the end of the Offer shall be published ("End Notice").

2.13. Offer Plan

2.13.1. The Commercial Papers will be subject to publicly offered with the intermediation of the Managers, on the basis of firm commitment underwriting in accordance the Fifth Clause of the "Firm Commitment Underwriting Agreement in respect of the Commercial Papers comprising the 3rd Issue by Tractebel Energia S.A.", entered into on 30 April 2008 by and between the Issuer and the Managers ("Underwriting Agreement").

2.13.2. Subject to the conditions set forth in the Underwriting Agreement, the Managers shall commence the placement of the Commercial Papers pursuant to section 3, CVM Instruction No. 429/06, within 5 (five) business days ("Automatic Registration Period") commencing on the completion of the following steps: (i) filing of the Offer registration application with the CVM by the Issuer and the Managers; (ii) publication of this Notice of Launch by the Managers, at the Issuer's costs; and (iii) provision by the Managers and the Issuer of summarized information on the Offer in accordance with Exhibit I, CVM Instruction 155 of 7 August 1991, as amended ("CVM Instruction No. 155/91" and "Lamina", respectively) to investors.

2.13.2.1. If the CVM does not grant the automatic registration of the Offer, the terms and conditions set forth herein shall remain in force, but the 5 (five) business day period referred to in the preceding paragraph shall be extended pursuant to the provisions of CVM Instruction No. 134/90.

2.13.3. The placement of the Commercial Papers shall be made in accordance with the procedures established for the Commercial Paper System operated by CETIP ("NOTA"), as well as the distribution procedures set forth in the Fourth Clause of the Underwriting Agreement.

2.13.4. There shall be no prior reservation or establishment of maximum or minimum lots, irrespective of chronological order. The apportionment procedure shall be proportional to the amount of orders made by the investors.

2.13.5. For the purposes of the provisions set forth in the second paragraph of section 14, and section 24, CVM Instruction No. 400 of 29 December 2003, as amended ("CVM Instruction No. 400/03"), the Issue and the Offer may not be increased at the discretion of the Issuer or the Managers.

2.13.6. No (i) liquidity support fund shall be formed; and/or (ii) no liquidity guarantee agreement shall be entered into in respect of the Commercial Papers, and/or (iii) no secondary market price stabilization agreement shall be entered into in respect of the Commercial Papers.

2.13.7. Once the Commercial Papers shall have been placed, the Managers shall publish the End Notice at the Issuer's costs.

2.13.8. Under the right provided in section 1, CVM Instruction No. 155/91, the Offer shall not contain a prospectus or any other marketing material in addition to this Notice of Launch, the End Notice, and the Lamina.

2.13.9. Until the date on which the End Notice is published, the Managers may resell the Commercial Papers acquired as a result of the exercise of the firm commitment, at a price no greater than their Par Value per Unit plus Yield, calculated pro rata from the Issue Date until the date of actual resale. Resales of the Commercial Papers by the Managers after the publication of the End Notice and until the Maturity Date shall be made at a price to be ascertained in accordance with the market conditions prevailing at the time. Resales of Commercial Papers shall be made in accordance with the applicable regulations.

2.14. Target Investors

2.14.1. The Offer shall be solely and exclusively targeted at qualified investors under CVM Instruction No. 409 of 18 August 2004, as amended ("Qualified Investors") and the Commercial Papers shall be placed with priority to the Managers of the Offer and/or their controlling shareholders.

2.14.2. All investors other than Qualified Investors should note the inappropriateness of this Offer, as it is exclusively target at Qualified Investors who have sufficient expertise and knowledge to make an independent and informed investment decision.

2.15. Scheduled Renegotiation

The Commercial Papers will not be subject to scheduled renegotiation.

2.16. Guarantee

The Commercial Papers will not contain any type of guarantee.

2.17. Default Charges

In case of delays in the payment of any amounts due to the holders of the Commercial Papers, the amount in arrears shall be subject to (i) contractual irreducible default penalty equal to 2% of the overdue unpaid amount; and (ii) default interest calculated from the date of default until the date of actual payment, at the rate of 1% per month, on the amount overdue and unpaid, irrespective of notice or notification through court or an officer of a registry of titles and deeds.

2.18. Early Redemption

2.18.1. The Commercial Papers may be redeemed early by the Issuer at any time after the Issue Date, pursuant to the second paragraph of section 7, CVM Instruction No. 134/90, and in accordance with the following procedures:

i. upon a resolution of the Board of Directors and communication to the holders of the Commercial Papers at least 5 (five) business days prior to the early redemption date, informing the date, the place and the applicable procedure for the early redemption;

ii. total or partial early redemption shall be made by means of the payment of the Par Value per Unit of the Commercial Papers plus Yield, calculated pro rata from the Issue Date until the date of actual redemption, and of a premium of 0.28% applicable to the adjusted outstanding balance of the Commercial Papers, payable to the holders of the Commercial Papers; and

iii. in case of partial early redemption, there shall be a draw based on the number of each Commercial Paper, in accordance with the first paragraph of section 55, Law No. 6404 of 15 December 1976,

as amended ("Corporations Act").

2.18.2. In the event provided in sub-item (iii) of item 2.18.1. above, the Issuer shall be responsible for the organization of the draw at its expenses and informing this to the holders of the Commercial Papers within the period specified in sub-item (i) of item 2.18.1 above.

2.18.3. The holders of the Commercial Papers or their attorneys-in-fact duly appointed for such purpose may attend the draw.

2.19. Acceleration Events

2.19.1. In the following events ("Acceleration Events"), the holders of the Commercial Papers, acting individually or together, shall declare the acceleration of all obligations under the Commercial Papers contained in the certificate of the Commercial Papers ("Certificate") and demand immediate payment by the Issuer of the Par Value per Unit plus Yield of the outstanding Commercial Papers, in which event Yield shall calculated on pro rata from the Issue Date until the date of actual payment, subject to the provisions of items 2.19.2 through 2.19.4:

i. filing by the Issuer for bankruptcy, filing for the bankruptcy of the Issuer not stopped within the legal period therefor, decree of bankruptcy of the Issuer, Issuer's application for recovery in or out of court or any similar proceedings introduced by law;

ii. failure by the Issuer to pay any amount due to the holders of the Commercial Papers not remedied within 2 (two) calendar days of the due date;

iii. winding-up, dissolution or termination of the Issuer;

iv. noncompliance on the part of the Issuer with any non-monetary obligation provided in the Certificate not remedied within 30 (thirty) calendar days of a written notice sent to it directly by the holders of the Commercial Papers, acting individually or together;

v. protest of securities with an individual or aggregate amount of no less than R$ 40,000,000.00 (forty million Reals) the payment of which is the Issuer's responsibility even if as guarantor not remedied within 5 (five) calendar days;

vi. acceleration of any financial indebtedness of the Issuer with an individual or aggregate amount of no less than R$ 40,000,000.00 (forty million Reals);

vii. default on its respective maturity or after the lapse of the cure period provided therein in the payment of any indebtedness Issuer with an individual or aggregate amount of no less than R$ 40,000,000.00 million (forty million Reals);

viii. spin-off, merger, or also acquisition of the Issuer by another company, except if (i) said corporate change is approved by the holders of Commercial Papers representing the majority of the outstanding Commercial Papers; or (ii) a redemption right is granted to the holders of the Commercial Papers who do not agree with such spin-off, merger or acquisition, to be exercised within a 6 (six) month period commencing on the date of the publication of the minutes of the general meeting of the Issuer in which such spin-off, merger or acquisition was approved;

ix. should the shareholding controlling of the issuer directly and/or indirectly cease to be held by (i) Suez Tractebel Société Anonyme, a company organized and existing under the laws of Belgium with registered offices in Brussels, Belgium; or (ii) another company that may somehow succeed it as a result of merger or corporate reorganization between Suez Tractebel Société Anonyme and other companies active in the industry of Suez Tractebel Société Anonyme;

x. in the event of sale, inoperability or extended stop or any other condition involving the fixed assets of the Issuer representing, either individually or in aggregate, 25% (twenty-five percent) of the electricity generation capacity of the Issuer, based on the Issuer's installed capacity on the Issue Date with a duly evidenced effect on the Issuer's economic and financial capacity;

xi. administration or loss of the Issuer's franchise/authorization, as the case may be, to explore activities relating to electricity generation;

xii. transformation of the Issuer into a limited liability company, pursuant to sections 220 to 222, Corporations Act;

xiii. reduction of the Issuer's share capital, except if previously authorized by the holders of Commercial Papers representing the majority of the outstanding Commercial Papers at a meeting of the holders of the Commercial Papers;

xiv. payment of dividends, interest on equity or any other participation in the net income provided for in the Memorandum and Articles of Association of the Issuer, except for the payment of the mandatory minimum dividend in accordance with section 202, Corporations Act, if the Issuer is in default in its monetary obligations under the Commercial Papers;

xv. non-compliance by the Issuer, while there are outstanding Commercial Papers, with the following covenants relating to financial indices and limits:

a. on the date of each quarterly interim balance sheet of the Issuer, the ratio between the sum of the Issuer's Consolidated EBITDA for the preceding 4 (four) quarters and the sum of the Consolidated Financial Expenses for the same period shall not be lower than 2.0; and

b. on the date of each quarterly interim balance sheet of the Issuer, the ratio between the Issuer's Consolidate Debt and the sum of the Consolidated EBITDA for the preceding 4

(four) quarters shall not be greater than 2.5; however it may reach 3.5 in case of new investments and/or acquisitions, and in the latter case the maturity of any new debt contracted by the Issuer shall only occur on a date after the Maturity Date of the Commercial Papers.

Where:

"Consolidated EBITDA" means the total sum (i) of the result before the deduction of the taxes, levies, assessments and participations; (ii) of the depreciation and amortizations made during such period, (iii) of the Consolidated Financial Expenses after deduction of financial income, and (iv) of the non-operating results;

"Consolidated Debt" means the sum of the Issuer's consolidated onerous debt owed to individuals and/or legal entities, including loans and financings with third parties, issues of fixed income securities, either convertible or not, on the local and/or international capital markets; and

"Consolidate Financial Expenses" means the total sum of costs relating to the issue of debt instruments, interest paid to individuals or legal entities (including financial institutions and suppliers), securities, financial expenses that do not have impact on the Issuer's cash, commissions, discounts and other fees in respect of bank loans or letters of credit, expenses or income generated by hedging transactions, expenses with aval, surety, pledges or guarantees/security provided in connection with other obligations, excluding interest on equity or any other form of return to shareholders booked as a financial expense.

2.19.2. The amounts referred to in sub-items (i) to (xv) of item 2.19.1. above shall not be reviewed or monetarily adjusted.

2.19.3. The occurrence of any of the Acceleration Events specified in sub-items (i), (ii) and (iii) of item 2.19.1. above shall cause the automatic acceleration of the obligations arising out of the Commercial Papers, irrespective of any consultation with the relevant holders, and acceleration shall be conditional upon delivery to the Issuer of a notice to this extent by the holders of Commercial Papers, acting individually or together.

2.19.4. Upon the occurrence of any of the Acceleration Events specified in sub-items (iv), (v), (vi), (vii), (viii), (ix), (x), (xi), (xii), (xiii), (xiv) and (xv) of item 2.19.1. above, the Issuer shall call and the holders of Commercial Papers, acting individually or together, may request the Issuer to call within 3 (three) business days of the date on which the occurrence of any such event was noticed or of the end of the cure period, as the case may be, a general meeting of the holders of the Commercial Papers to resolve on the potential acceleration of the obligations arising out of the Commercial Papers. The general meeting of the holders of the Commercial Papers referred to herein shall take place within no more than 15 (fifteen) calendar days of the date of the first call, or within no more than 8 (eight) calendar days of the date of the second call, if applicable.

2.19.5. In the meeting of the holders of the Commercial Papers mentioned in item 2.19.4. above which shall be convened in accordance with the quorum set forth in the Tenth Clause of the Underwriting Agreement, the holders of the Commercial Papers may by means of a resolution made by the holders of Commercial Papers representing no less than 2/3 of the Commercial Papers than outstanding elect not to declare the acceleration of the obligations under the Commercial papers.

2.19.6. In case (i) the general meeting of the holders of the Commercial Papers mentioned in item 2.19.4. above is not convened as a result of a wanting quorum, or (ii) if the exercise of the right provided in item 2.19.5. above is not approved by holders representing no less than 2/3 of the outstanding Commercial Papers, the acceleration of the obligations resulting from the Commercial Papers shall be declared, and acceleration shall be conditional upon delivery to the Issuer of a notice to this extent by the holders of Commercial Papers, acting individually or together.

2.19.7. If the accelerated maturity of obligations resulting from the Commercial Papers is declared, the Issuer shall pay the Par Value per Unit of the outstanding Commercial Papers plus Yield calculated pro rata from the Issue Date until the date of actual payment, and any other amount that may be due by the Issuer under the Underwriting Agreement within 5 (five) business days of the receipt by the Issuer of a written notice sent by the holders of Commercial Papers to the Issuer in accordance with the provisions of item 2.19.3 or 2.19.6 above, as the case may be, in a letter with confirmation of receipt delivered to the address specified in item 6 below, under penalty of having to pay the default charges provided in the Underwriting Agreement should this not be done.

2.20. Trading Venue

The Commercial Papers will be registered for trading on the organized over-the-counter market, with the NOTA.

2.21. Payment Place

Payments under the Commercial Papers shall be made in accordance with the procedures of CETIP for commercial papers registered with the NOTA or, in relation to holders of Commercial Papers that are not linked to the such system, at the Issuer's principal place of business.

2.22. Rating

The Commercial Papers will not be rated.

2.23. Use of Proceeds

The proceeds of the Issue shall be used by the Issuer to acquire of assets for the expansion of its generator park.

2.24. Trustee

There shall be no Trustee.

3. REPRESENTATIONS

3.1. Pursuant to the applicable regulations, the Issuer is responsible for the authenticity, consistency, quality and sufficiency of the information (i) provided in the Offer documents at the time of registration, and (ii) provided to the market during the Offer, pursuant to a statement made by the Issuer, in compliance with section 56, CVM Instruction No. 400/03, contained in the Lamina.

3.2. The Lead Manager represents that it has taken all preventive measures and has acted with high diligence standards to ensure that all information provided to the market at the time of registration and the public offer of the Commercial Papers is authentic, consistent, correct and sufficient, thus permitting investors to make an informed decision in connection with the Offer, pursuant to a statement made by the Lead Manager, in compliance with section 56, CVM Instruction No. 400/03 and item 7, of Exhibit I, CVM Instruction No. 155/91, contained in the Lamina.

4. WHERE TO PURCHASE THE COMMERCIAL PAPERS

Those interested in acquiring the Commercial Papers should contact the Managers of the Offer in the addresses indicated below:

Lead Manager

BB Banco de Investimento S.A.
Rua Senador Dantas, 105, 36th floor
Rio de Janeiro – RJ
Attn.: Mr. Renato Bezerra dos Santos
Tel: (21) 3808-3603 / (11) 2128-7742
Fax: (21) 3808-3239
Email: renatobezerra@bb.com.br/gemec@bb.com.br
Website: www.bb.com.br

Manager

Banco BNP Paribas Brasil S.A.
Avenida Presidente Juscelino Kubitscheck, 510, 10th through 14th floors
São Paulo – SP – 04543-906
Attn.: Mr. Luis Berlfein
Tel: (11) 3841-3401
Fax: (11) 3841-3399
Email: luis.berlfein@br.bnpparibas.com
Website: www.bnpparibas.com.br

5. MANDATED AND CUSTODIAN BANK FOR THE COMMERCIAL PAPERS

Banco Bradesco S.A.
Cidade de Deus, s/ no., Prédio Amarelo, 2nd floor
Vila Yara - Osasco - SP
Attn.: Mr. José Donizetti de Oliveira
Tel: (11) 3684-4522
Fax: (11) 3654-5645
Email: 4010.donizetti@bradesco.com.br

6. FURTHER INFORMATION

Those interested in receiving further information in connection with the Offer and the Commercial Papers should attend the headquarters of the Managers, in the addresses indicated in item 4 above, or, also the headquarters of the CVM or the Issuer, in the addresses indicated below:

Brazilian Securities Commission – CVM
Rua Sete de Setembro, 111, 5th floor
Rio de Janeiro – RJ
Rua Cincinato Braga, 340, 2nd, 3rd and 4th floors
São Paulo – SP

Issuer's headquarters
Rua Antônio Dib Mussi, 366
Florianópolis – SC
Attn.: Mr. Marc Jacques Zelie Verstraete / Mr. Paulo Maurício Mantuano de Lima
Tel: (48) 3221-7060/7016
Fax: (48) 3221-7002
Email: marc@tractebelenergia.com.br/mantuano@tractebelenergia.com.br

The Lamina will also be available for consultation and reproduction on the websites of the Issuer (www.tractebelenergia.com.br), the Lead Manager (www.bb.com.br), BNPP (www.bnpparibas.com.br), the CVM (www.cvm.gov.br) and CETIP (www.cetip.com.br). Additionally, the Lamina will be available at headquarters of the Issuer and CVM, in the addresses indicated above.

Date Launch of the Offer: 5 (five) business days after the date on which this Notice of Launch is published.

The Offer was submitted in advance to the CVM on 5 May 2008.