Tractebel Energia announces net income of R$ 285.7 million in third quarter, 24.9% higher than in 3Q08.

Florianópolis, SC, November 5, 2009 – Tractebel Energia S.A. (Tractebel) – BM&FBovespa: TBLE3, ADR: TBLEY, the largest private sector electricity generating company in Brazil, announces earnings for the third quarter and nine month period ending September 30, 2009 (3Q09 and 9M09). The information in this release is shown on a consolidated basis and in accordance with Brazilian accounting principles and practices. The values are expressed in Reals, except where otherwise indicated.

HIGHLIGHTS

● In August 2009, Tractebel Energia broke an all time monthly record for energy generation producing 4,028,231 MWh (5,595 average MW), the result of heavy rainfall in southern Brazil.

● Tractebel Energia's consolidated sales in 3Q09 amounted to 7,804 GWh (3,534 average MW), an increase of 0.8% compared with the same period in 2008 when sales volume reached 7,740 GWh (3,506 average MW).

● The net average price of sales contracts in 3Q09, net of sales tax and exports, was 8.6% higher than in 3Q08, from R$ 101.06/MWh to R$ 109.75/MWh. This growth reflects the price increase in existing contracts, mainly those signed with free customers and the higher average prices of new sales contracts with distribution companies.

● Net operating revenue in 3Q09 amounted to R$ 886.7 million, 4.3% up on this item year-on-year, the direct impact of the increase in average price of energy sold between the comparative periods and the energy sales from the companies acquired or which began operations after 3Q08. In 9M09, net consolidated operating revenue amounted to R$ 2,582.5 million.

● Compared with the same period in 2008, EBITDA increased by 10.1% from R$ 520.0 million in 3Q08 to R$ 572.5 million in the quarter under review. The EBITDA margin widened by 3.5 p.p, from 61.1% in 3Q08 to 64.6% in 3Q09. For the accumulated nine-month period, EBITDA reached R$ 1,568.6 million, pushing the EBITDA margin up to 60.7%.

● The Company posted a net income for 3Q09 of R$ 285.7 million (R$ 0.4377 per share), a growth of 24.9% compared to R$ 228.7 million reported in the same period for 2008. Accumulated net income in 2009 totaled R$ 782.9 million.

● At its meeting on November 5, 2009, Tractebel Energia's Board of Directors approved a payout of interest on shareholders' equity relative to the period from January 1st to December 31, 2009, in the amount of R$ 194.0 million (R$ 0.2972076915 per share). The payout guidance for 2009 as a whole is still 55% of the net income.

3Q09

For immediate release

Additional information may be obtained by contacting the Investor Relations dept.:

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Conference call and webcast
On 11/06/09: at 09:00 a.m. (EDT)
in Portuguese – simultaneous translation into English

Further details on Upcoming Events section, available on page 12.

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www.tractebelenergia.com.br

Summary of Economic and Operational Indicators

Tractebel - Consolidated	Quarter			Accumulated		
(in millions of R$)	3Q09	3Q08	Chg.	9M09	9M08	Chg.
Gross Operating Revenue	983.0	950.5	3.4%	2,867.5	2,847.1	0.7%
Net Operating Revenue (NOR)	886.7	850.5	4.3%	2,582.5	2,556.2	1.0%
Result from Service (EBIT)	488.0	449.6	8.5%	1,329.2	1,449.2	-8.3%
EBITDA (1) (2)	572.5	520.0	10.1%	1,568.6	1,646.4	-4.7%
EBITDA / NOR - (%)	64.6	61.1	3.5 p.p.	60.7	64.4	-3.7 p.p.
Net Income	285.7	228.7	24.9%	782.9	839.5	-6.7%
Net Debt	2,609.7	1,769.2	47.5%	2,609.7	1,769.2	47.5%
Energy Sold (avg MW)	3,534	3,506	0.8%	3,531	3,482	1.4%
Number of Employees	956	937	2.0%	956	937	2.0%

(1) EBITDA represents: operating results + financial results + depreciation and amortization.
(2) Considers new accounting procedures for 3Q08 and 9M08.

OPERATING PERFORMANCE

Generating Complex

The largest private sector electricity generator in Brazil, Tractebel Energia has an installed capacity of 6,432 MW and operates a 7,491 MW generating complex made up of 19 plants (eight hydro, six thermal and five complementary energy source plants - biomass, small hydro and wind-powered), 17 of which are wholly owned by the Company and two - the Itá and Machadinho plants - jointly-owned through consortia with other companies

Tractebel Energia's Generating Complex

Power Plants	Source	Location	Installed Capactity (MW)	
			Total	Tractebel's Portion
Itá	Hydro	Uruguai River (SC and RS)	1,450	1,127
Salto Santiago	Hydro	Iguaçu River (PR)	1,420	1,420
Machadinho	Hydro	Uruguai River (SC and RS)	1,140	404
Salto Osório	Hydro	Iguaçu River (PR)	1,078	1,078
Cana Brava	Hydro	Tocantins River (GO)	450	450
Passo Fundo	Hydro	Passo Fundo River (RS)	226	226
São Salvador	Hydro	Tocantins River (TO)	243	243
Ponte de Pedra	Hydro	Correntes River (MT)	176	176
Total - Hydro			**6,183**	**5,124**
Jorge Lacerda Complex*	Thermal	Capivari de Baixo (SC)	857	857
William Arjona	Thermal	Campo Grande (MS)	190	190
Charqueadas	Thermal	Charqueadas (RS)	72	72
Alegrete	Thermal	Alegrete (RS)	66	66
Total - Thermal			**1,185**	**1,185**
Lages	Biomass	Lages (SC)	28	28
Rondonópolis	SHP	Ponte de Pedra Creek (MT)	27	27
Beberibe	Wind Farm	Beberibe (CE)	26	26
José Gelazio da Rocha	SHP	Ponte de Pedra Creek (MT)	24	24
Pedra do Sal	Wind Farm	Parnaíba (PI)	18	18
Total - Complementary Sources			**123**	**123**
Total			**7,491**	**6,432**

(*) Complex comprised of 3 power plants.

Projects under Construction

New Projects

Power plants	Source	Location	Installed Capactity (MW)	
			Total	Tractebel's portion
Estreito	Hydro	Tocantins River (TO/MA)	1,087	435
Andrade	Thermal	Pitangueiras (SP)	33	18
Areia Branca	SHP	Manhuaçu River (MG)	20	20
Total			**1,140**	**473**

Estreito. The Estreito Hydroelectric Power Plant, under construction on the Tocantins River on the boundary between the states of Tocantins and Maranhão, is one of the largest generation projects in Brazil and will have an installed capacity of 1,087 MW. The project is controlled by the Consórcio Estreito, being GDF SUEZ Energy Latin America Participações Ltda. (GSELA) the leader, with a stake of 40.1%. This portion is expected to be transferred into Tractebel Energia in 2009. The other partners are Vale with 30.0%, Alcoa Alumínio with 25.5% and Camargo Corrêa Energia with 4.4%.

In the new energy auction held on October 16, 2007, GSELA sold 256 average MW output from this scheme at a price of R$ 126.57/MWh, deliveries to begin from 2012.

Andrade. The Andrade Thermoelectric Power Plant, under construction in the municipal district of Pitangueiras, state of São Paulo, will have an installed capacity of 33 MW. It is to operate with sugarcane bagasse, a byproduct from Andrade Açúcar e Álcool S.A.'s (Guarani Group) sugar refining and ethanol distilling unit. The project is being developed by the Andrade Consortium, the component members of which are Ibitiúva Bioenergética S.A. (a subsidiary company of Tractebel Energia, with a 76.0% stake) with a 72.9% stake and Andrade Açúcar e Álcool S.A. (subsidiary of Açúcar Guarani S.A.) with the remaining 27.1% of the capital stock. Having said that, the Company owns around 55% of the project.

At the 1st Reserve Energy Auction, held on August 14, 2008, the Andrade Consortium sold 20 average MW of electricity at a price of R$ 158.11/MWh, for delivery from January 1, 2010 for a period of 15 years.

Areia Branca. The Areia Branca Small Hydroelectric Plant (SHP), currently being built in the municipal district of Ipanema, state of Minas Gerais, is to be equipped with two turbines with a 9.9 MW capacity each and thus a total installed capacity of 19.8 MW. The electricity to be generated by the plant has been sold under contract to Centrais Elétricas Brasileiras (Eletrobrás) through the Incentive Program for Alternative Electric Energy Sources (Proinfa).

Uptime Operating

In 3Q09 the plants operated by Tractebel Energia reported 98.8% uptime (excluding scheduled stoppages), 99.2% for the hydro plants, 97.4% for the thermal plants and 94.6% for the complementary generating plants – SHPs, wind farms and biomass-fired.

Production

In 3Q09 electric energy output at the plants operated by Tractebel Energia was 10,132 GWh (4,589 average MW), a year-on-year improvement of 11.0% and an impressive increase of 172.5% compared with 2Q09. This striking difference is due exclusively to hydrological factors. Conditions in the South Region transformed from severe drought practically throughout the first half of 2009, to extremely heavy rainfall in the quarter under review. In August, the Company broke its all time record for monthly generation, production from the plants operated by Tractebel Energia surpassing the 4 thousand GWh mark and reaching 4,028,231 MWh (5,595 average MW).

Of the total generated in the 3Q09, the hydroelectric plants accounted for 9,071 GWh (4,109 average MW), thermal plants for 978 GWh (443 average MW) and the complementary plants for 83 GWh (37 average MW). The numbers correspond to an increase of 15.3% in relation to the hydro plants and a reduction of 27.4% in the case of the thermal operations when compared with 3Q08. In the case of the complementary plants, there is no fair comparative base year-on-year on account of the considerable growth of this category in the Company's portfolio after the 3Q08.

It is worth noting that the increase or reduction in hydroelectric generation does not necessarily result in an improvement or a deterioration in the Company's economic and financial performance in any given period analyzed. This is due to the Energy Reallocation Mechanism (MRE), which dilutes the risks of hydroelectric generation among its participants.

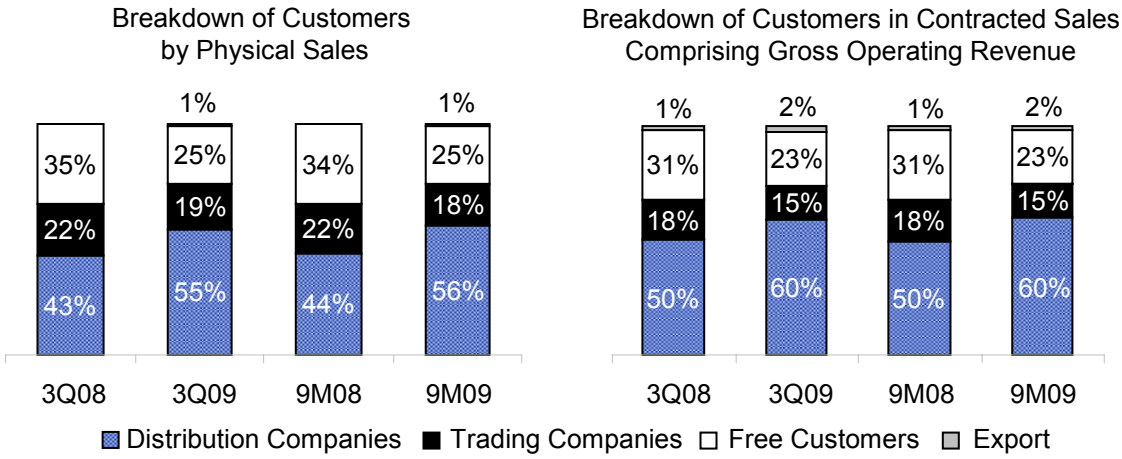
The increase in the Company's thermal generation mitigates exposure to the spot price (PLD), the opposite also being true, all other variables remaining unchanged.

Customers

Tractebel Energia has a well-diversified customer portfolio, serving energy distribution concessionaires, trading companies and free customers (mostly large industrial consumers) through flexible contracts both in terms of duration and volume. In addition, the Company's strategy is to diversify its sales between the different segments of the economy in the free consumer segment.

The Company actively pursues a policy of enhancing consumer loyalty by providing tailor-made services, thus permitting the adaptation of energy purchases to the production processes of each customer.

In 3Q09 the share of free customers in the Company's portfolio reached 25.4% of physical sales and 23.5% of gross operating revenue in relation to contracted sales, reductions of 9.3 p.p. and 7.2 p.p., respectively, against the same quarter in 2008. The reduction of the order of 26% in volume is a reflection almost equally of the termination of contracts, the sale of the energy related to these contracts being shifted to distribution companies – due to the startup in the supply of 874 average MW to the disco pool –, and the impact of the world economic crisis on free customer energy consumption.



OUTLOOK AND STRATEGY

The Company has opted to maintain part of its available energy on a non-contracted basis as from 2011, when forecasts for the sector point to a potential increase in prices.

Based on data of commercial capacity and contracts in force September 30, 2009 Tractebel Energia's energy balance shows that the Company's current resources, including acquisitions from third parties, is almost entirely contracted until the end of 2010.

Energy Balance

(avg MW)	2009	2010	2011	2012	2013	2014	Auction Gross Price (R$/MWh)	Reference Date	Gross price adjusted as of 09/30/2009 (R$/MWh)
Own Resources	3,258	3,393	3,580	3,617	3,617	3,617			
+ Purchases for Resale	353	663	339	227	278	249			
= Total Resources (A)	3,611	4,056	3,919	3,844	3,895	3,866			
Regulated Sales*	1,126	1,298	1,446	1,701	1,702	1,702			
2004-EE-2007-08	10	10	10	10	10	10	70.9	Dec-04	86.7
2005-EE-2008-08	150	150	150	150	150	150	81.6	Apr-05	97.2
2005-EE-2009-08	381	381	381	381	381	381	94.0	Oct-05	110.4
2005-NE-2010-30	-	200	200	200	200	200	115.1	Dec-05	135.6
2006-NE-2009-30	493	493	493	493	493	493	128.4	Jun-06	146.7
2006-NE-2011-30	-	-	148	148	148	148	135.0	Nov-06	155.4
2007-NE-2012-30	-	-	-	256	256	256	126.6	Jun-07	142.0
Proinfa	47	53	53	52	53	53	147.8	Jun-04	192.6
1st Reserve Energy Auction	-	11	11	11	11	11	158.1	Aug-08	165.4
Discos Adjustment Auction	45	-	-	-	-	-	145.8	Mar-09	145.8
+ Bilateral Sales	2,446	2,644	2,140	1,899	1,737	1,247			
= Total Sales (B)	3,572	3,942	3,586	3,600	3,439	2,949			
Balance (A - B)	**39**	**114**	**333**	**244**	**456**	**917**			
Sales average **net** price (R$/MWh)*1:	109.1	111.9	114.7						
Purchases average **net** price (R$/MWh)*2:	114.5	114.0	116.5						

* 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 revenues (PIS/Cofins, R&D), as of 09/30/09.
*2: Purchase net price, considering benefits from PIS/Cofins credits, as of 09/30/09.

Note: The balance refers to the settlement point. It considers the energy generated by the Estreito, which start of operations is scheduled for 4Q10.

ECONOMIC AND FINANCIAL PERFORMANCE

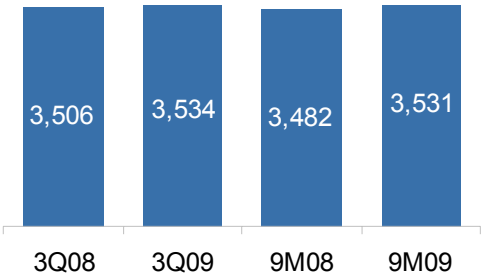
Gross Operating Revenue

The Company reported gross operating revenue of R$ 983.0 million, 3.4% more than in 3Q08, when this same item recorded R$ 950.5 million. This variation is essentially a combination of the following factors: (i) a 7.8% increase from R$ 112.92/MWh to R$ 121.73/MWh in the average price of energy sold, equivalent to an estimated amount of R$ 35.1 million; (ii) the sales volume of companies acquired or which began operations after 3Q08, of 205 GWh (93 average MW), which amounted to R$ 36.1 million; (iii) an increase of 66 GWh (30 average MW) in energy exports equivalent to R$ 9.6 million, expanding from R$ 4.2 million in 3Q08 to R$ 13.8 million in 3Q09; (iv) reduction in the quantity of energy sold, excluding the volumes mentioned in (ii) and (iii), principally for free customers, of 208 GWh (94 average MW), correspondent to an estimated amount of R$ 2.4 million; (v) a reduction in revenue from the sale of carbon credits of R$ 8.4 million (R$ 10.0 million in 3Q08 and R$ 1.6 million in 3Q09); and (vi) a decline of R$ 34.7 million in revenue from transactions conducted through the Energy Trading Board - CCEE from R$ 59.0 million in 3Q08 to R$ 24.3 million in 3Q09, as discussed in the item energy trading board – details of CCEE operations.

As above mentioned, the reduction in the quantity of energy sold in 208 GWh (94 average MW) turned in a fall of only R$ 2.4 million in revenues. This effect is due to the growth in sales for distribution companies of 814 GWh (369 average MW), whose average price was R$ 132.77/MWh, and a reduction of 1,022 GWh (463 average MW) in sales for trading companies and free customers, whose average prices were R$ 95.90/MWh and R$ 111.99/MWh, respectively. The sales reduction in reference implied a reduction in electric power purchased for resale, as discussed in the item electric power purchased for resale.

Consolidated sales in 3Q09 amounted to 7,804 GWh (3,534 average MW), 0.8% higher than 3Q08, when this figure was 7,740 GWh (3,506 average MW).

Sales Volume - avg MW



The principal components of gross operating revenue are as follows:

- **Wholesale market for electric energy:** revenue from the wholesale market, namely sales to entities other than free customers, reached R$ 715.6 million, 18.9% higher than the R$ 602.1 million reported in 3Q08. Of this growth, (i) 15.6% or R$ 89.5 million reflected an increase in energy sales volume and average price, largely representing the initiation of wholesale supplies on January 1, 2009, of 874 average MW to the pool formed by distribution companies through the intermediary of government auctions; and (ii) 3.3%, or R$ 24.0 million, are the result of revenue from acquisitions or facilities that began operations after 3Q08.

- **Retail market for electric energy:** retail energy market revenue (sales to free customers) posted a year-on-year decline of 17.6% from R$ 273.1 million to R$ 225.0 million. This reduction reflects (i) the termination of sales contracts, the energy related to which being sourced to the 874 average MW supply to the disco pool, as already discussed in the item on the wholesale market for electric energy; and (ii) the flexibilizing of sales contracts as a consequence of the effects of the world crisis on free customer production activities. It is worth pointing out that this reduction in activity implied a reduction in electric power purchased for resale as explained in the specific item.

- **Transactions channeled through the Energy Trading Board - CCEE:** revenues from transactions conducted through the CCEE in 3Q09 were R$ 24.3 million against R$ 59.0 million in 3Q08. Further explanations on these operations can be found in the energy trading board – details of CCEE operations item.

- **Exports:** in the third quarter 2009, the Company reported R$ 13.8 million in revenue from exports to the Argentine and Uruguayan markets. During the same period in 2008 this value amounted to R$ 4.2 million.

Deductions from Operating Revenue

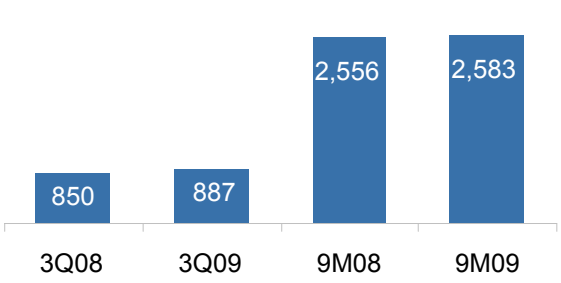
Deductions from operating revenue fell 3.7% from R$ 100.1 million in 3Q08 to R$ 96.3 million in the third quarter of 2009. These deductions represented 9.8% of 3Q09 gross operating revenue, net of energy exports, on which no ICMS, PIS and Cofins charges are due, and 10.5% in the same period for 2008.

Net Operating Revenue

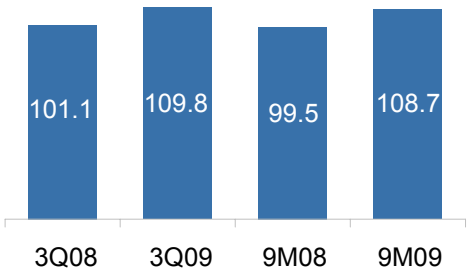
Net operating revenue in 3Q09 reported an increase of 4.3% compared with the same quarter of 2008, rising from R$ 850.5 million to R$ 886.7 million. The increase reflects a combination of variables registered in gross operating revenue and deductions from operating revenue as already indicated above.

The average sales price, net of exports and deductions on gross revenue reached R$ 109.75/MWh in the third quarter of 2009, 8.6% higher than the R$ 101.06/MWh reported for 3Q08. The increase reflects the readjustment in price of existing contracts – largely those with free customers – as well as the higher average price of sales to the disco pool as already mentioned.

Net Operating Revenue - R$ million



Average Net Sales Price - R$/MWh



Costs of Electric Energy and Services

As from 2Q09, the Company has been classifying the charges for the use of and connection to the electricity grid in the costs of electric energy and services account, and no longer under selling expenses. Consequently, the costs for 3Q08 have been reclassified to facilitate comparison between the periods in question.

Costs totaled R$ 356.1 million in 3Q09, 1.5% lower than 3Q08, when this item totaled R$ 361.6 million. This variation arose principally from trends in the following cost components:

- **Electric power purchased for resale:** reduction of 23.0% or R$ 32.5 million in 3Q09 due mainly to the combination of the following factors: (i) the reduction of 481 GWh (218 average MW) in energy volumes purchased, principally due to the decline in sales to free industrial customers as mentioned under the item retail market for electric energy, and reduced sales to the trading companies due to the low spot price (PLD) recorded in the 3Q09; and (ii) the increase of 14.5% in the average price of purchase contracts between the comparative quarterly periods. A large part of these purchase contracts were signed some years ago to enable the Company to sell a 30-year product in the so-called "botox" energy auction with respective delivery beginning 2009. For this reason the price of these contracts bears no relation to the PLD, which recorded a significant decline of 86% between 3Q08 and 3Q09, from approximately R$ 107/MWh to about R$ 21/MWh in the Southeast-Midwest submarket.

- **Transactions channeled through the Energy Trading Board - CCEE:** reduction of R$ 1.4 million in 3Q09 compared with the same period in 2008, as described below under a specific item.

- **Fuel Expenses:** amount R$ 2.6 million higher than reported in 3Q08 due to the increase in the consumption of coal for generating energy for export during the quarter under review.

- **Charges for the use of and connection to the electricity grid:** growth of R$ 3.0 million compared with the same period for the preceding year, largely due to charges relating to the companies acquired or those that came into operation after 3Q08.

- **Financial compensation for the use of water resources:** increase of R$ 6.2 million due to growth in hydroelectricity generation compared with the same quarter in 2008, as commented in the production item, and also as a result of the annual tariff readjustment.

- **Depreciation and amortization:** growth of R$ 15.2 million, mainly the result of the depreciation of the assets of the companies acquired or that entered into operation after 3Q08.

Energy Trading Board – Details of CCEE Operations

The various monthly credit or debit entries to the account of a member of the CCEE are summarized in a single billing as a receivable or a payable. This therefore requires an entry to either an income or an expenses account. In this context it is worth pointing out that due to adaptations to commercialization strategy, there have been changes in billing profile in the past few years. Such fluctuations complicate the direct comparison of the elements comprising each billing over the two-year period – the reason for including the present topic. In this way, we are able to analyze the oscillations in the principal elements in spite of their allocation either to income or expenses according to the credit or debit nature of the billing to which they relate.

Generically speaking, these elements are income or expense items arising for example from: (i) the application of the Energy Reallocation Mechanism (MRE); (ii) the so-called "sub-market risk"; (iii) dispatch triggered by the Risk Aversion Curve (CAR); (iv) the application of System Service Charges (ESS), resulting in dispatch which diverges from the thermal plants order of merit; and (v), naturally, exposure (a net energy sold or purchased position in the monthly accounts) which in turn, will be settled at the spot price.

Revenues from transactions conducted through the CCEE declined from R$ 59.0 million in 3Q08 to R$ 24.3 million in 3Q09. On the other hand expenses during the quarter were zero as opposed to R$ 1.4 million in 3Q08. The variation stems from the following principal factors: (i) an increase of R$ 13.3 million in Energy Reallocation Mechanism (MRE) revenue due to the growth in hydroelectricity generation in the light of heavy rainfall in the South Region where the majority of the Company's hydro plants are located; and (ii) the better

results from the strategy of optimizing the allocation of generation resources implemented by the Company in 3Q08 in relation to 3Q09, by virtue of low spot prices during the quarter under review (R$ 21/MWh) relative to the 3Q08 (R$ 107/MWh).

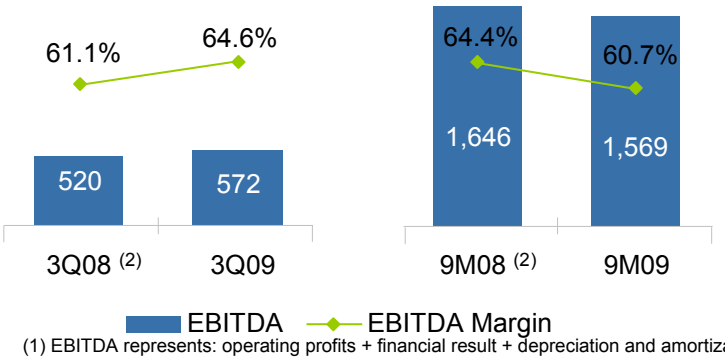
General and Administrative Expenses

General and administrative expenses increased by 1.3% from R$ 41.7 million in 3Q08 to R$ 42.2 million in 3Q09.

EBITDA and EBITDA Margin

Reflecting the impact of factors already commented, EBITDA in 3Q09 posted growth of 10.1% from R$ 520.0 million in 3Q08 to R$ 572.5 million in the quarter under review. There was a corresponding increase in EBITDA margin of 3.5 p.p, from 61.1% in 3Q08 to 64.6% in 3Q09.

EBITDA (1) (R$ million) and EBITDA Margin (%)



(1) EBITDA represents: operating profits + financial result + depreciation and amortization
(2) Considers accounting reclassifications.

In order to allow the reconciliation of the operating income with the EBITDA, we present the table below:

EBITDA (in thousands of R$)	3Q09	3Q08	Chg. %	9M09	9M08	Chg. %
Operating income	428,383	345,096	24.1	1,169,174	1,263,811	-7.5
(+/-) Financial Expenses	59,602	104,477	-43.0	160,053	185,390	-13.7
(+) Depreciation and Amortization (1)	84,488	70,418	20.0	239,393	197,205	21.4
Total	**572,473**	**519,991**	**10.1**	**1,568,620**	**1,646,406**	**-4.7**

(1) Considers new accounting procedures for 3Q08 and 9M08.

Financial Result

Financial income: this item was R$ 18.8 million lower in 3Q09 compared with the same quarter in 2008, the result, mainly, of: (i) a reduction of R$ 9.4 million in income from financial investments due to the lower volume of financial investments in relation to 3Q08 and (ii) a decrease of R$ 8.8 million in interest and monetary restatement for the receivables and court escrow deposit accounts.

Financial expenses: a decrease of R$ 63.7 million in 3Q09 compared with the same period in 2008 due to a combination of the following factors: (i) growth in charges of R$ 16.4 million on debt liabilities of those companies acquired or that entered into operation after 3Q08 and on debentures issued in 2Q09; (ii) reduction in financial expenses due to the currency gain of R$ 61.3 million on loans reflecting the appreciation of the Real against the basket of currencies comprising the Company debt; and (iii) a reduction of R$ 20.3 million in expenses with monetary restatement on debt, principally due to the variation in the IGP-M and IPCA inflation indexes in the quarter under review, compared with the same period in 2008.

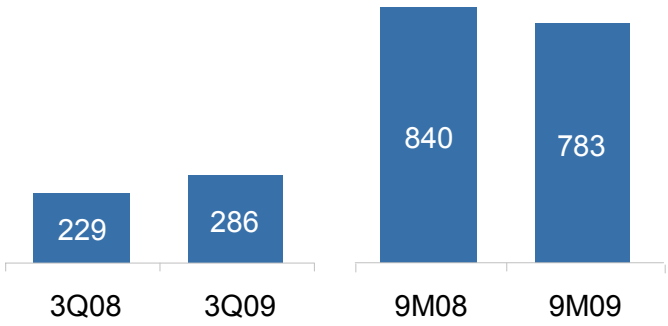
Income Tax and Social Contribution

This expense increased from R$ 116.4 million in 3Q08 to R$ 142.6 million in the same period of 2009. The values correspond respectively to 33.7% and 33.3% of profit before income tax and social contribution.

Net Income

As a consequence of the combination of the effects previously mentioned, Tractebel Energy posted 3Q09 earnings of R$ 285.7 million, a growth of 24.9% compared with R$ 228.7 million reported in the same period in 2008. It is worth pointing out that the currency variation on the third quarter 2009 debt was a credit balance of R$ 22.0 million while in the same period for 2008, it was a debit balance of R$ 39.3 million. Discounting currency translation effects, net of income tax and social contribution, net income for the quarter would have increased by 6.5% over 3Q08.

Net Income - R$ million



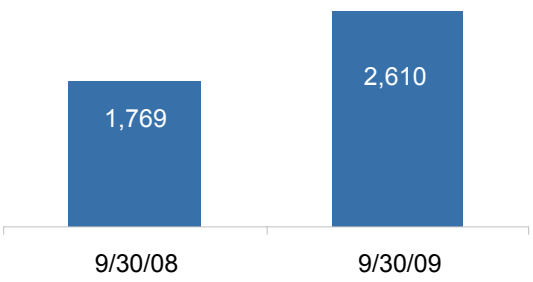
Debt

Company net debt (total debt less cash and cash equivalents) as of September 30, 2009 was R$ 2,609.7 million, 47.5% higher than the R$ 1,769.2 million reported on September 30, 2008.

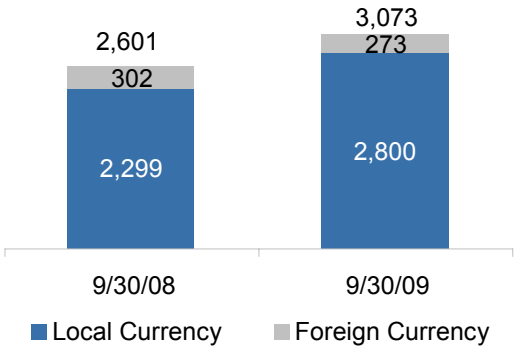
Total gross consolidated debt, mainly in the form of loans, debentures, and lines of finance, totaled R$ 3,072.6 million on September 30, 2009, a 18.1% increase compared to the position on September 30, 2008. Of the total debt at the end of the period, 8.9% was foreign currency denominated (11.6% at the end of 3Q08), this portion being unhedged.

Growth in Tractebel Energia's debt is largely related to the following factors: (i) drawing down of credit lines of an accumulated amount of R$ 59.5 million from the National Economic and Social Development Bank – BNDES and its financial agents for funding capital expenditures at the São Salvador Hydroelectric Plant and the Areia Branca SHP; (ii) the consolidation of R$ 92.6 million in loans to the Rondonópolis and José Gelazio da Rocha SHPs, the acquisitions of which were completed on December 5, 2008; (iii) the consolidation of R$ 195.9 million in loans to the Beberibe and Pedra do Sal Wind Farms and the Areia Branca SHP, the acquisitions of which were announced to the market on December 22, 2008; and (iv) the issue of R$ 600.0 million in debentures in the 2Q09, the value of which was used to pay down the fourth promissory note issue of R$ 300.0 million in February 2009, and part of the R$ 400.0 million third promissory note series issued on May 20, 2008 and maturing on May 15, 2009.

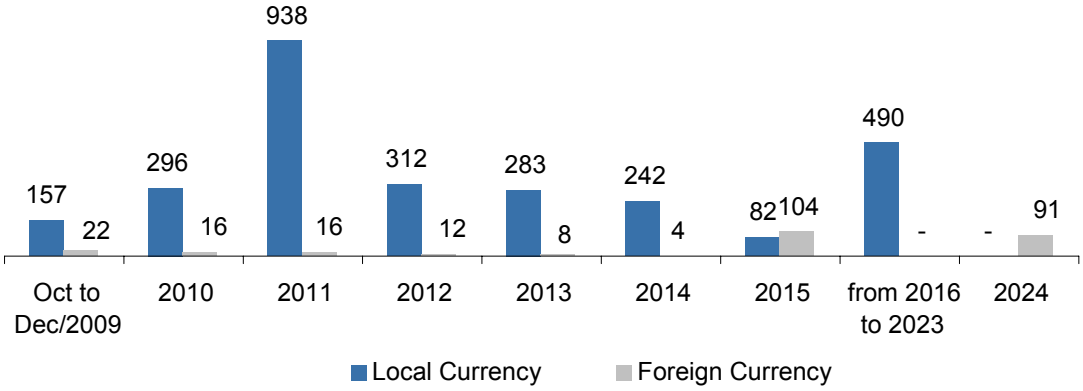
Performance of Net Debt - R$ million



Composition of Total Debt - R$ million



Maturity Term Loans - R$ million



Capital Expenditures

In the 3Q09, the Company's total investments reached R$ 68.5 million, of which R$ 25.5 million were allocated to plant maintenance and modernization projects and a further R$ 43.0 million were used for the construction of the São Salvador Hydroelectric Plant, the Areia Branca SHP and the Destilaria Andrade Thermoelectric Power Plant.

Record of Interest on Shareholders' Equity

Tractebel Energia's Board of Directors approved at its meeting on November 5, 2009, the record of interest on shareholders' equity relative to the period from January 1st to December 31, 2009, in the amount of R$ 194.0 million (R$ 0.2972076915 per share).

The Company's shares will be traded ex-dividend as from November 18, 2009. Distribution of profits will take place on a date to be fixed by the Board of Executive Officers and will be announced in a Notice to Shareholders.

The Company's guidance is kept for 55% payout for the full year of 2009.

SUBSEQUENT EVENTS

Issue of Debentures

On November 5, 2009 the Company's Board of Directors approved the drawing of the fourth simple non-convertible debenture issue, of the unsecured type (no tangible guarantee or preemptive rights) in the amount of R$ 400.0 million for a term of six years, on the basis of a restricted offering pursuant to CVM Instruction 476/09.

The debentures will carry a remuneration of 110% of the DI (Interbank Certificate of Deposit Rate) rate, the corresponding funds being incorporate into the Company's cash position in November 2009.

The amount raised with this transaction will be used to refinance existing maturing debts at lower costs and longer tenors, as well as for working capital purposes.

SUSTAINABILITY: COMMITMENT AND CERTIFICATIONS

Tractebel Energia operates according to the principles of sustainable development, respecting the balance of environmental, social and economic dimensions in all its businesses. The guidelines that form the bedrock to the Company's plans for environmental management are contained in the Environmental Code, which governs compliance with environmental protection agency regulations as well as the interaction with the communities that live adjacent to the plants by cooperating to ensure improvement in their quality of life.

All Tractebel plants are NBR ISO 9001 and NBR ISO 14001 certified, except from those acquired in 2008. The objective of NBR ISO 9001 certification is to improve internal procedures and upgrade company products and services. NBR ISO 14001 is a standard for governing environmental management systems, designed to reconcile environmental protection and prevention of pollution with the socio-economic growth of the companies.

Thanks to this permanent commitment, the Company remained listed in BM&FBovespa's (São Paulo Stock Exchange) Corporate Sustainability Stock Index (ISE), a portfolio of shares of companies considered sustainable over a long-term horizon and with an excellent performance in financial, social, environmental and corporate governance practice aspects.

The Management Board of Tractebel Energia has established a Sustainability Committee for enhancing the Company's operations as a partner and catalyst for economic, social and environmental development in the locations where it has a presence and in accordance with its values which are professionalism, sense of partnership, team work, creation of value, respect for the environment and ethics.

CORPORATE GOVERNANCE

Tractebel Energia became a member of BM&FBovespa's Novo Mercado on November 16, 2005, underscoring the Company's commitment to best corporate governance practice.

The Bylaws have been adapted to comply with the new rules and procedures of the Novo Mercado's Listing Regulations. The Company's Board of Directors is now made up of nine members, one of which represents the employees and two who are independent directors. With the exception of the employees' representative, all are elected by a General Shareholders' Meeting. A non-permanent Fiscal Council, which is independent of management and the Company's outside auditors, is responsible for supervising management acts and examining and opining on the financial statements.

The Company has a Code of Ethics and maintains a structure of committees, advisory councils and formally responsible individuals for ethical issues, which are also monitored through organizational surveys.

In addition to Novo Mercado regulations, Tractebel Energia complies with the precepts of the Sarbanes-Oxley act, the purpose of which is to combat unethical conduct and make the financial statements more reliable.

Tractebel Energia's dividend policy establishes a minimum mandatory dividend of 30% of net income for the fiscal year, adjusted pursuant to Law 6,404/76. In addition, company policy determines the intention of paying in each calendar year

dividends and/or interest on shareholders' equity for a value of not less than 55% of adjusted net income in the form of semi-annual payouts.

CAPITAL MARKETS

Since its listing on BM&FBovespa's Novo Mercado, Tractebel Energia has become a component of the Special Corporate Governance Stock Index (**IGC**) and the Special Tag Along Stock Index (**ITAG**), incorporating those companies offering greater protection to minority shareholders in the event of the sale of a controlling stake. The Company's shares are also included in the Corporate Sustainability Stock Index (**ISE**), comprising companies with a recognized commitment to social and corporate responsibility, as well as the Electric Energy Stock Index (**IEE**), which is a sector index made up of the more significant listed companies in the industry.

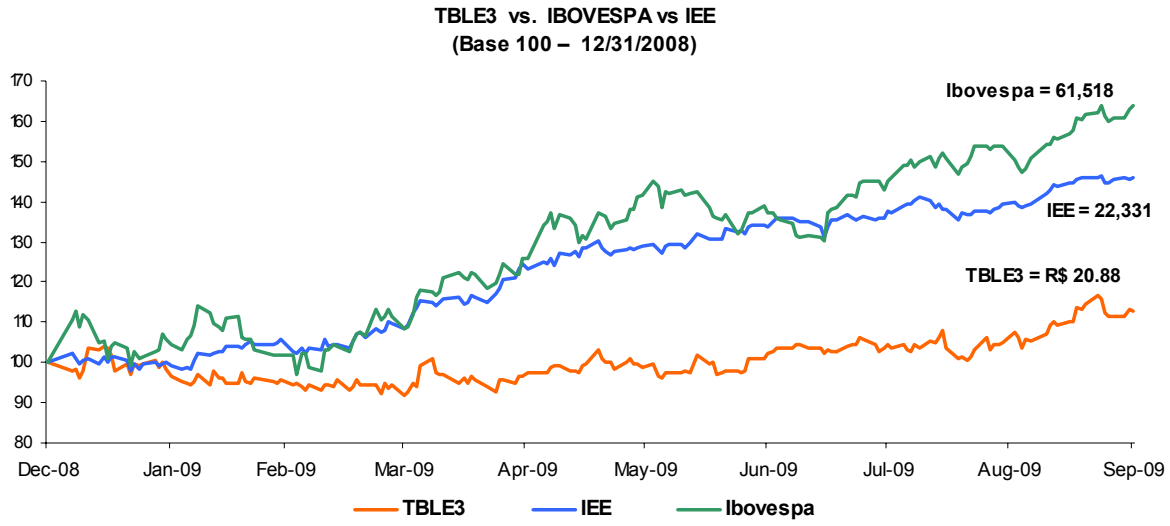
Tractebel Energia's common shares are traded on the São Paulo Stock Exchange (BM&FBovespa) under the TBLE3 symbol. In addition, the Company's Level I American Depositary Receipts (ADRs) trade on the US Over-The-Counter OTC market under the TBLEY symbol at a ratio of one ADR for each common share.

Share Performance – TBLE3

Tractebel Energia's shares appreciated 10.2% in 3Q09, practically repeating the performance of the preceding quarter and consolidating the position of the Company's securities in positive territory for 2009. In spite of TBLE3 registered lower performance than the Ibovespa, which appreciated 19.5%, the shares exceeded the result of the IEE – the Electric Power Stock Index - which appreciated 9.3% during the quarter.

The Company's securities were traded on all the days the BM&FBovespa was open for business in 3Q09, posting an average daily volume of R$ 11.2 million in the period.

The shares reported a closing price on September 30, 2009 of R$ 20.88/share, translating into a company market capitalization of approximately R$ 13.6 billion.



UPCOMING EVENTS

Tractebel Energia will be holding the following events to discuss the earnings results:

Conference call with webcast
(in Portuguese - simultaneous translation into English)
Date: November 6, 2009
Time: 09:00 a.m. (EDT) / 12:00 p.m. (Brasília time)

Connection numbers:
Participants in Brazil: (55 11) 4688-6361
Participants in the USA: (1 800) 700-0802
Participants from other countries: (1 786) 924-6977
Access code: Tractebel

The access links will be found at the company's website (www.tractebelenergia.com.br), at the Investors section.

A replay will be available from November 6 to November 12, 2009. Access by dialing: (55 11) 4688-6312, code: 774.

Disclaimer

This release contains information and opinions on future events subject to risks and uncertainties based on current forecasts, projections and tendencies of the Company's business. Innumerous factors can affect the estimates and suppositions on which these opinions are based. In view of these risks and uncertainties described herein, estimates and declarations with respect to future events contained in this material may not be become realities. In view of these restrictions, shareholders and investors should not take any decisions based on estimates, projections and declarations as to future events contained in this release.

ATTACHMENT I
TRACTEBEL ENERGIA S.A.
CONSOLIDATED BALANCE SHEET – ASSETS

(in thousands of R$)		
Assets	**9/30/2009**	**6/30/2009**
Current Assets	**1,077,360**	**1,034,116**
Cash and cash equivalents	29,402	17,706
Securities	433,550	409,107
Consumers, concessionaires and holder of permissions	445,087	410,795
Receivable on tangible assets disposal	-	30,997
Taxes and social contributon recoverable	39,601	37,103
Warehouse	46,872	45,451
Pledges and restricted deposits	32,605	31,434
Deferred assets	13,818	16,696
Advances to suppliers	7,771	10,847
Others	28,654	23,980
Non Current Assets	**7,795,123**	**7,730,737**
Long Term Assets	**662,775**	**599,711**
Taxes and social contributon to offset	110,843	111,367
Pledges and restricted deposits	62,543	34,343
Deposits in court	165,075	164,096
Receivable on tangible assets disposal	86,886	55,889
Deferred assets	220,144	216,519
Others	17,284	17,497
Investments	**32,816**	**30,812**
Property plant and equipment	**6,976,692**	**6,977,128**
Intangible	**122,840**	**123,086**
Total	**8,872,483**	**8,764,853**

ATTACHMENT II
TRACTEBEL ENERGIA S.A.
CONSOLIDATED BALANCE SHEET – LIABILITIES

(in thousands of R$)		
Liabilities	**9/30/2009**	**6/30/2009**
Current Liabilities	**1,216,049**	**1,041,166**
Suppliers	234,880	229,749
Dividends and interest on shareholder´s equity	3,498	7,217
Loans and financing	290,190	269,211
Debentures	134,112	105,066
Taxes and social contribution	331,507	231,366
Estimated obligations	45,455	43,536
Research and development (R&D) program obligations	49,417	48,020
Provision for contingencies	9,407	19,262
Concessions payable	37,328	34,678
Post-employment benefits	23,702	22,749
Others	56,553	30,312
Non Current Liabilities	**4,050,770**	**4,055,748**
Loans and financing	1,440,738	1,491,398
Debentures	1,207,600	1,204,694
Provision for contingencies	84,353	76,038
Concessions payable	901,842	875,883
Post-employment benefits	349,956	340,883
Deferred fiscal liabilities	47,146	47,146
Others	19,135	19,706
Shareholders' Equity	**3,605,664**	**3,667,939**
Share capital	2,445,766	2,445,766
Capital reserves	91,695	91,695
Surplus reserves	633,327	633,327
Retained Earnings	434,876	497,151
Total	**8,872,483**	**8,764,853**

ATTACHMENT III
TRACTEBEL ENERGIA S.A.
CONSOLIDATED INCOME STATEMENT

(in thousands of R$)	3Q09	3Q08	Chg. %	9M09	9M08	Chg. %
Gross Operating Revenue	**983,003**	**950,540**	**3.4**	**2,867,477**	**2,847,056**	**0.7**
Deductions from operating revenue	**(96,344)**	**(100,073)**	**-3.7**	**(284,971)**	**(290,819)**	**-2.0**
Net Operating Revenue	**886,659**	**850,467**	**4.3**	**2,582,506**	**2,556,237**	**1.0**
Eletric Energy and Service Costs	**(356,113)**	**(361,610)**	**-1.5**	**(1,107,725)**	**(1,057,039)**	**4.8**
Electric power purchased for resale	(108,927)	(141,437)	-23.0	(300,811)	(337,538)	-10.9
Transactions conducted through the CCEE	-	(1,424)	-100.0	(122,904)	(43,838)	180.4
Fuel expenses	(10,091)	(7,469)	35.1	(40,420)	(100,016)	-59.6
Financial compensation for use of water resources	(33,138)	(26,988)	22.8	(58,540)	(62,796)	-6.8
Personnel	(28,007)	(26,254)	6.7	(82,720)	(79,495)	4.1
Depreciation and amortization	(82,109)	(66,874)	22.8	(232,236)	(187,668)	23.7
Charges for the use of and connection to the electricity grid	(67,326)	(64,290)	4.7	(192,986)	(172,333)	12.0
Others	(26,515)	(26,874)	-1.3	(77,108)	(73,355)	5.1
Gross Income	**530,546**	**488,857**	**8.5**	**1,474,781**	**1,499,198**	**-1.6**
Operating Expenses	**(42,561)**	**(39,284)**	**8.3**	**(145,554)**	**(49,997)**	**191.1**
Selling expenses	(4,068)	(3,320)	22.5	(10,992)	(10,744)	2.3
General and administrative expenses	(42,204)	(41,661)	1.3	(117,569)	(118,413)	-0.7
Recovery of PIS and Cofins Charges	-	-	-	-	76,431	-100.0
Other operating income	3,711	5,697	-34.9	4,672	2,729	71.2
Other operating loss	-	-	-	(21,665)	-	-
Service Income	**487,985**	**449,573**	**8.5**	**1,329,227**	**1,449,201**	**-8.3**
Net Financial Income (Expenses)	**(59,602)**	**(104,477)**	**-43.0**	**(160,053)**	**(185,390)**	**-13.7**
Financial income	14,200	32,980	-56.9	61,070	96,243	-36.5
Financial expenses	(73,802)	(137,457)	-46.3	(221,123)	(281,633)	-21.5
Income Before Taxes	**428,383**	**345,096**	**24.1**	**1,169,174**	**1,263,811**	**-7.5**
Income tax	(103,817)	(85,079)	22.0	(281,309)	(310,640)	-9.4
Social contribution	(38,835)	(31,334)	23.9	(104,983)	(113,647)	-7.6
Net Income for the Period	**285,731**	**228,683**	**24.9**	**782,882**	**839,524**	**-6.7**
EBITDA	**572,473**	**519,991**	**10.1**	**1,568,620**	**1,646,406**	**-4.7**
Net income per share	0.4377	0.3503	24.9	1.1994	1.2861	-6.7

ATTACHMENT IV
TRACTEBEL ENERGIA S.A.
CONSOLIDATED STATEMENT OF CASH FLOW

(in thousands of R$)	3Q09	3Q08	9M09	9M08
Operating Activities				
Net income for the period	285,731	228,683	782,882	839,524
Expenses (revenues) that do not affect cash:				
Depreciation and amortization	84,488	70,418	239,393	197,205
Net monetary variations	(24,329)	59,837	(79,532)	82,322
Net interest	85,077	63,090	134,007	85,536
Favorable ruling on lawsuit	-	-	-	(76,431)
Operating provision (reversion), net	(4,809)	2,666	21,794	5,333
Deferred income tax and social contribution	522	(820)	833	(11,295)
Others	(2,618)	(733)	(3,416)	1,377
	424,062	423,141	1,095,961	1,123,571
Decrease (Increase) in Assets				
Consumers and concessionaires	(34,292)	(12,448)	(57,507)	(44,263)
Receivable on tangible assets disposal	-	4,927	2,078	(3,960)
Taxes and social contributions recoverable	3,670	(1,889)	(7,318)	(2,080)
Collateral and linked / judicial deposits	(26,491)	4,192	(57,484)	59,381
Warehouse	(1,421)	(7,210)	11,916	(4,363)
Pre-paid expenses	2,838	2,037	(2,573)	(1,584)
Others	(1,165)	(18,084)	(7,577)	(102)
	(56,861)	(28,475)	(118,465)	3,029
Increase (Decrease) in Liabilities				
Suppliers	5,133	8,975	22,514	(73,083)
Taxes and social contributions	100,916	81,836	(72,062)	85,520
Estimated obligations	1,681	764	7,114	5,711
Provision for contingencies	(552)	(3,492)	(8,513)	(6,270)
Post-employment benefits	(9,576)	(7,335)	(27,317)	(23,428)
Research and development (R&D) program obligations	1,246	3,656	(11,003)	11,141
Aneel Concession	(3,661)	(405)	(4,836)	(1,217)
Financial compensation for the use of water resources	24,588	4,435	6,868	2,640
Others	(3,340)	(2,442)	(1,590)	6,671
	116,435	85,992	(88,825)	7,685
Funds from Operating Activities	**483,636**	**480,658**	**888,671**	**1,134,285**
Investments activities	**(70,481)**	**(165,669)**	**(229,228)**	**(972,018)**
Acquisitions of PPESA, net of acquired cash and cash equivalents	(2,003)	(20,395)	(2,003)	(655,902)
Used in fixed assets and deferred items	(68,373)	(112,812)	(226,932)	(266,675)
Used in intangibles	(105)	(32,462)	(293)	(49,441)
Financing activities	**(377,016)**	**28,578**	**(616,496)**	**(124,519)**
Payment of loans, financing and debentures	(29,155)	(25,104)	(826,650)	(112,317)
Partes relacionadas	-	-	(221,306)	-
Financing and debentures	-	53,682	926,601	517,920
Payment of dividends and interest on shareholders' equity	(347,861)	-	(495,141)	(530,122)
Total Effects on Cash	**36,139**	**343,567**	**42,947**	**37,748**
Cash and cash equivalents				
Opening balance	426,813	488,272	420,005	794,091
Closing balance	462,952	831,839	462,952	831,839
	36,139	**343,567**	**42,947**	**37,748**
Payments made in the year				
Interest on loans, financing and debentures	20,147	28,738	177,802	108,674
Income tax and social contribution	45,223	35,606	421,674	318,322
Transactions that do not affect cash				
Offsetting of income tax and social contribution	344	182	299	2,225
Proposed dividends and interest on shareholders' equity credited	-	580,299	-	580,299
Accountancy of the São Salvador HPP's concession	16,830	-	352,097	-