



ELETROBRÁS - Centrais Elétricas Brasileiras S.A.

ANNOUNCEMENT TO SHAREHOLDERS

We hereby inform that the Shareholders of Eletrobrás assembled on April 30th, 2008 approved the conversion of the compulsory loans in the amount of R\$ 202,374,761.75 in preferred “B” shares with an issue of 2,858,588 shares.

The present shareholders will have the right to subscribe the mentioned preferred “B” shares at the same price (R\$ 70.79 per share) and in the same proportion that these new shares are being incorporated into the Eletrobrás Capital, that is: 0.002530847 share for each share owned on May 2nd, 2008. The period of time for this subscription will be from May 5th, 2008 to June 03th, 2008.

The payment will be made on the day of the subscription.

The mentioned shares will have full rights in relation to the dividends of 2008.

This subscription can be done at the following agencies of Banco Bradesco.

São Paulo – SP (Agência Central – USP) Rua XV de Novembro, 233.

Rio de Janeiro – RJ (Agência Rio – Centro) Rua 1º de Março, 45/47.

Curitiba – PR (Agência Curitiba – Centro) Rua Marechal Deodoro, 170

Porto Alegre – RS (Agência Porto Alegre – Centro) Pça Oswaldo Cruz, 10.

Belo Horizonte – MG (Agência Belo Horizonte – Centro) Rua da Bahia, 951

Salvador – BA (Agência Salvador – Centro) Rua Miguel Calmon, 32

Fortaleza – CE (Agência Fortaleza – Centro) Rua Senador Alencar, 144.

Recife – PE (Agência Recife – Centro) Rua Imperador D. Pedro II, 494 A.

Brasília – DF (Agência Brasília – Centro) Setor Comercial Sul – Quadra 2 Bl. B 81.

Brasília, April 30th, 2008

Astrogildo Fraguglia Quental
Financial and Investor Relation Director