

Mr. Daniel Brazil

Firstly, we would like to thank you for your e.mail.

Nowadays Eletrobras has an ADR program, level 1, whose custody is under JPMorgan, and they are only traded in stock exchange.

We are finalizing the documents necessary to register Eletrobras in the Securities and Exchange Commission on the the ADR program Level 2, aiming its negotiation at Nyse.

For this reason, we are sending the register request to JPMorgan.

Sincerely yours,

Arlindo Soares Castanheira

Dear Mr. Arlindo Castanheira,

I have a client interested in buying the Eletrobrás' ADRs at NY. We know that they are traded by JP Morgan Bank. However, after researching at the NYSE site, I could not find Eletrobras as a company that trades papers there. Does Eletrobras really trade ADRs at NYSE?

Thank you for attention.

Sincerely yours.

Daniel Brazil