



MARKET ANNOUNCEMENT

We hereby inform our shareholders and the market in general as follows:

On April 30, 2015, we filed a Form 12b-25 with the US Securities and Exchange Commission ("SEC") notifying the SEC that we had been unable to finalize all the information required for our annual report on Form 20-F for the year ended December 31, 2014 ("2014 20-F") by the prescribed filing date of April 30, 2015. Accordingly, the deadline to file our 2014 20-F was extended to May 15, 2015 in accordance with Rule 12b-25 of the Securities Exchange Act of 1934.

The delay was a result of the fact that the statutory auditor of Energia Sustentável do Brasil Participações S.A. ("Jirau"), which is one of our significant affiliates under Rule 3-09 of Regulation S-X, did not consider itself independent under the relevant U.S. independence rules and, consequently, we appointed another audit firm to audit the financial statements of Jirau for purposes of applying equity method accounting to our consolidated financial statements. In addition, the delay was also caused by the fact that we recently became aware of press reports stating that the former CEO of Camargo Corrêa allegedly stated in his testimony in relation to *Operação Lava-Jato* (Operation Car Wash) that the consortium of companies bidding for the mechanical assembly of the Angra 3 power plant allegedly made payments to the CEO of our wholly owned subsidiary, Eletrobras Thermonuclear S.A. – Eletronuclear. We are currently in the process of engaging a specialized independent firm to conduct an external investigation into these allegations.

We filed our financial statements as of and for the year ended December 31, 2014 prepared in accordance with Brazilian Generally Accepted Accounting principles ("BR GAAP") in March 2015 with the Brazilian Securities and Exchange Commission. The U.S. independence rules with respect to the audit of the Jirau do not apply to our Brazilian GAAP financial statements and the press reports referred to above appeared after our March filing.

As a result of the complex nature of the issues, we are unable to complete and file our 2014 20-F by May 15, 2015. At this time, we are unable to provide a specific date by which we will file our 2014 20-F. Our management is committed to filing our 2014 20-F as soon as possible. If there are any material developments in relation to this matter, we will notify our shareholders and the market in general through a future press release.

Rio de Janeiro, May 14, 2015.

Armando Casado de Araujo
CFO and Investor Relations Officer

