

Redentor Energia S.A.

(Listed company)

**Review report on Quartely
information – ITR – March 31,2012**

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities and Exchange Commission (CVM), prepared in accordance with the accounting practices adopted in Brazil, rules of the CVM and the International Financial Reporting Standards - IFRS)

Review report on quarterly information

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities and Exchange Commission (CVM), prepared in accordance with the accounting practices adopted in Brazil, rules of the CVM and the International Financial Reporting Standards - IFRS)

To
The Board of Directors and Shareholders of
Redentor Energia S.A.
Rio de Janeiro - RJ

Introduction

We have reviewed the individual and consolidated interim accounting information of Redentor Energia S.A. ("Company"), included in the quarterly information form - ITR for the quarter ended March 31, 2012 which comprises the balance sheet as of March 31, 2012 and the respective statements of operations, of changes in shareholders' equity and of cash flows for the three-months period then ended including the explanatory notes.

Management is responsible for the preparation of the individual interim accounting information in accordance with the Accounting Pronouncement CPC 21(R1) - Interim Statement and consolidated interim accounting information in accordance with CPC 21(R1) and the international accounting rule IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as the presentation of these information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of quarterly information - ITR. Our responsibility is to express our conclusion on these interim accounting information based on our review.

Scope of the review

We conducted our review in accordance with Brazilian and International Interim Information Review Standards (NBC TR 2410 - *Revisão de Informações Intermediárias Executada pelo Auditor da Entidade* and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries primarily of the management responsible for financial and accounting matters and applying analytical procedures and other review procedures. The scope of a review is significantly less than an audit conducted in accordance with auditing standards and, accordingly, it did not enable us to obtain assurance that we were aware of all the material matters that would have been identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the individual interim accounting information

Based on our review, we are not aware of any fact that might lead us to believe that the individual interim accounting information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21(R1), applicable to the preparation of the quarterly review - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

Conclusion on the consolidated interim accounting information

Based on our review, we are not aware of any fact that might lead us to believe that the consolidated interim accounting information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34, applicable to the preparation of the quarterly review - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

Other matters

Interim statements of added value

We also reviewed the individual and consolidated statements of added value for the period ended March 31, 2012, prepared under responsibility of the Company's management, for which presentation is required in the interim information in accordance with the standards issued by the Brazilian Securities and Exchange Commission applicable to the preparation of quarterly information - ITR, and considered as supplementary information by IFRS which does not require the presentation of the statement of added value. These statements were submitted to the same review procedures described previously and, based on our review, we are not aware of any fact that might lead us to believe that they were not prepared, in all material respects, in accordance with the individual and consolidated interim accounting information taken as a whole.

Rio de Janeiro, May 15, 2012

KPMG Auditores Independentes
CRC SP-014428/O-6 F-RJ

Original in Portuguese signed by
Vânia Andrade de Souza
Accountant CRC RJ-057497/O-2

Redentor Energia S.A.

Balance Sheets

RS '000

	Note	Parent company		Consolidated			Note	Parent company		Consolidated	
		31/3/2012	31/12/2011	31/3/2012	31/12/2011			31/3/2012	31/12/2011		
Assets						Liabilities					
Current						Current					
Cash and cash equivalents	3	22	99	14.785	15.583	Suppliers	5	3	5	6	
Interest on Equity, and dividends, receivable	4	9.567	9.567	9.610	9.610	Taxes and contributions	2	538	1.453	5.654	
Taxes and charges offsetable		232	763	287	3.522	Dividends	9.831	9.831	9.831	9.832	
						Restitution of capital to stockholders	1	1	1	1	
		9.821	10.429	24.682	28.715	Other	34	13	36	14	
							9.873	10.386	11.326	15.507	
Non-current						Non-current					
Investments	5	451.883	433.329	438.053	419.801	Deferred income tax and Social Contribution tax	-	-	-	78	
Taxes deferred		-	-	422	441		-	-	-	78	
		451.883	433.329	438.475	420.242						
						Shareholders' equity	7				
						Capital	250.576	250.576	250.576	250.576	
						Legal reserve	5.672	5.672	5.672	5.672	
						Profit reserves	86.075	86.075	86.075	86.075	
						Additional dividends proposed	29.493	29.493	29.493	29.493	
						Valuation adjustment to Stockholders' equity	61.042	61.556	61.042	61.556	
						Retained earnings	18.973	-	18.973	-	
							451.831	433.372	451.831	433.372	
Total assets		461.704	443.758	463.157	448.957	Total liabilities	461.704	443.758	463.157	448.957	

The explanatory notes are an integral part of the quarterly information

Redentor Energia S.A.

Statements of Income

Periods ended March 31

(R\$ '000, except net profit per share)

	Note	Parent company		Consolidated	
		01/01/2012 to 31/3/2012	01/01/2011 to 31/3/2011	01/01/2012 to 31/3/2012	01/01/2011 to 31/3/2011
Operational revenue – gain in subsidiaries by the equity method	5.d	<u>18.554</u>	<u>22.545</u>	<u>18.252</u>	<u>21.675</u>
Operational revenue (expenses)					
General and administrative expenses		<u>(100)</u>	<u>(202)</u>	<u>(115)</u>	<u>(217)</u>
Operational profit (loss)		<u>18.454</u>	<u>22.343</u>	<u>18.137</u>	<u>21.458</u>
Financial revenue (expenses)					
Revenue from financial investments		5	1.497	374	2.878
Financial expenses		<u>-</u>	<u>(10)</u>	<u>(24)</u>	<u>(67)</u>
		<u>5</u>	<u>1.487</u>	<u>350</u>	<u>2.811</u>
Profit (loss) before income tax and Social Contribution tax		<u>18.459</u>	<u>23.830</u>	<u>18.487</u>	<u>24.269</u>
Income tax and Social Contribution tax		<u>-</u>	<u>(459)</u>	<u>(86)</u>	<u>(879)</u>
Deferred income tax and Social Contribution tax		<u>-</u>	<u>-</u>	<u>58</u>	<u>(19)</u>
Net profit for the period		<u>18.459</u>	<u>23.371</u>	<u>18.459</u>	<u>23.371</u>
Basic and diluted net profit per share – R\$		<u>0,17016</u>	<u>0,21544</u>	<u>0,17016</u>	<u>0,21544</u>
Weighted average number of shares in the period		<u>108.481</u>	<u>108.481</u>	<u>108.481</u>	<u>108.481</u>

The explanatory notes are an integral part of the quarterly information

Redentor Energia S.A.

Statement of changes in Shareholders' equity (Consolidated)

Period ended March 31

RS '000

	Profit reserves			Additional dividends proposed	Stockholders' equity valuation	Retained earnings	Total
	Share capital	Legal reserve	Retained earnings reserve				
Balances at December 31, 2011	250.576	5.672	86.075	29.493	61.556	-	433.372
Shareholders' equity valuation adjustment					(514)	514	-
Net profit for the period						18.459	18.459
Balances on March 31, 2012	250.576	5.672	86.075	29.493	61.042	18.973	451.831

The explanatory notes are an integral part of the quarterly information

Statement of changes in Shareholders' equity (Consolidated)

Period ended March 31

RS '000

	Profit reserves			Additional dividends proposed	Stockholders' equity valuation	Retained earnings	Total
	Share capital	Legal reserve	Retained earnings reserve				
Balances at December 31, 2010	359.166	3.751	84.952	27.636	64.390	-	539.895
Restitution of capital to stockholders	(108.590)						(108.590)
Profit reserve			1.123				1.123
Net profit for the period						23.371	23.371
Balances on March 31, 2011	250.576	3.751	86.075	27.636	64.390	23.371	455.799

The explanatory notes are an integral part of the quarterly information

Redentor Energia S.A.

Statements of Cash Flows – Indirect Method

Periods ended March 31

R\$ '000

	Parent company		Consolidated	
	01/01/2012 to 31/3/2012	01/01/2011 to 31/3/2011	01/01/2012 to 31/3/2012	01/01/2011 to 31/3/2011
Cash flow from operations				
Profit before income tax and Social Contribution tax	18.459	23.371	18.487	23.371
Adjustments for:				
Equity gains (losses) in subsidiaries	(18.554)	(22.545)	(18.252)	(21.675)
	(95)	826	235	1.696
(Increase) / Reductions in assets and liabilities				
Other credits	(5)	(80)	(30)	525
Suppliers	23	-	19	-
Taxes and contributions	-	461	(1.022)	(12)
Net cash from operational activities	(77)	1.207	(798)	2.209
Increase (reduction) in cash and cash equivalents	(77)	1.207	(798)	2.209
Statement of increase (reduction) in cash and cash equivalents				
Beginning of period	99	55.731	15.583	106.818
End of period	22	56.938	14.785	109.027
	(77)	1.207	(798)	2.209

The explanatory notes are an integral part of the quarterly information

Redentor Energia S.A.

Statements of Added Value

Periods ended March 31

R\$ '000

	Note	Parent company		Consolidated	
		01/01/2012 to 31/3/2012	01/01/2011 to 31/3/2011	01/01/2012 to 31/3/2012	01/01/2011 to 31/3/2011
Inputs acquired from third parties					
Services and administrative expenses		(79)	(202)	(91)	(217)
Gross value added		<u>(79)</u>	<u>(202)</u>	<u>(91)</u>	<u>(217)</u>
Net added value generated by the Company		<u>(79)</u>	<u>(202)</u>	<u>(91)</u>	<u>(217)</u>
Added value received by transfer					
Equity gain (loss) on subsidiaries	5.d	18.554	22.545	18.252	21.675
Financial revenues		6	1.497	374	2.878
Other		-	(10)	(24)	(67)
Total added value to be distributed		<u>18.481</u>	<u>23.830</u>	<u>18.511</u>	<u>24.269</u>
Distribution of added value					
Personnel					
Pro-labore payments to Managers		18	-	20	-
Social Security charges – INSS		4	-	4	-
		<u>22</u>	<u>-</u>	<u>24</u>	<u>-</u>
Taxes, charges and contributions					
Income tax and Social Contribution tax		-	459	86	879
Deferred income tax and Social Contribution tax		-	-	(58)	19
		<u>-</u>	<u>459</u>	<u>28</u>	<u>898</u>
Remuneration of own capital					
Retained profit for the period		<u>18.459</u>	<u>23.371</u>	<u>18.459</u>	<u>23.371</u>
Value added		<u>18.481</u>	<u>23.830</u>	<u>18.511</u>	<u>24.269</u>

The explanatory notes are an integral part of the quarterly information

Rio de Janeiro, May 15, 2012:

- **Redentor Energia S.A. (Bovespa: RDTR3)** announces its **results for the first quarter of 2012 (1Q12)**.

Redentor Energia S.A. is the company that resulted from the partial split of **Equatorial Energia**, which took place on April 29, 2010. As from August 25, 2010, its shares have been traded in the *New Mercado* segment of the BM&FBOVESPA. Redentor is a holding company with a single operational asset: its investment in **RME** – Rio Minas Energia Participações S.A., a company which holds a 13.03% equity interest in the share capital of **Light S.A.**, which operates in electricity distribution, generation, sales and trading.

REDENTOR REPORTS 1Q12 NET PROFIT OF R\$ 18.5 MILLION

1. Financial, operational and corporate highlights – Consolidated

- ▶ In 1Q12 Redentor Energia earned net profit of R\$ 18,459,000, in which a significant element was the equity gain in the subsidiary RME, of R\$ 18.252 million, which reflects the gain on its investment in Light, in which it holds an interest of 13.03%.
- ▶ The equity gain on the investee Light was 15.8% less than in 1Q11, when it was R\$ 21,675,000, reflecting Light's profit being lower in 1Q12 than in 1Q11.
- ▶ The significantly lower financial revenue in 1Q12 than in 1Q11 – of R\$ 374,000, compared to R\$ 2.878 million, reflects the lower volume of cash applied in short-term cash investments in 1Q12, following the restitution of capital to stockholders, in the amount of R\$ 108.588 million, made on May 19, 2011. Prior to that restitution, these funds were applied in cash investments.
- ▶ With the reduction in the volume of financial revenues, there was also a reduction in the liability for income tax and the Social Contribution tax, which was R\$ 898,000 in 1Q11, but only R\$ 28,000 in 1Q12.
- ▶ On September 30, 2011, the controlling stockholder **Parati S.A.** acquired a further 42.72% of the share capital of Redentor, comprising 46,341,664 common shares, through the auction held on September 27, 2011 on the BM&FBOVESPA in the Public Offer to Acquire Shares in Redentor. With this further purchase **Parati S.A.** became the holder of 96.80% of the share capital of Redentor, while 3.20% remains in circulation.

2. Stock market

At the end of 1Q12 the market price of the shares of Redentor Energia was R\$ 6.89, which was 5.03% more than their market price of R\$ 6.56 at the end of 4Q11.

The shares in Redentor are traded on the *Novo Mercado* of the Bovespa and are included in the IEE, ITAG and IGC indices.

3. Material event – New public offer to buy shares

As already notified to the market, a further Public Offering to Acquire Shares – for Cancellation of Listed Company Registration and Exit from the *Novo Mercado* – is planned to take place by the end of the third quarter of 2012, for acquisition of the remaining 3,467,599 common shares in Redentor, representing 3.20% of the share capital.

The company will keep the market opportunely and appropriately informed on the progress of this process.

4. Services provided by the external auditor

The Company did not contract KPMG Auditores Independentes, its external auditor, to carry out any services other than those of independent auditor. The policy of contracting adopted by the Company complies with the principles that preserve the independence of the auditor, in accordance with the rules currently applicable, which principally require that the auditor should not audit its own work, nor carry out any management function in its client, nor promote the client's interests.

CONTACTS

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ADDITIONAL INFORMATION ON LIGHT

More information or breakdown of the economic, financial and operational information on **Light** can be found in the individual Comments on Performance of the Company, which are available at the web address below:

- ▶ **Light:** www.light.com.br/ri

NOTICE

Statements herein about future events are subject to risks and uncertainties. These statements are based on our Management's beliefs and assumptions, and information to which the company currently has access. Forward-looking statements include information about our present intentions, beliefs or expectations, and those of the members of the company's Board of Directors, and Executive Officers.

Reservations in relation to statements and information about the future also include information about possible or presumed operational results, and also statements that are preceded or followed by, or include, the words "believe", "may", "will", "continue", "expect", "forecast", "intend", "estimate", or similar expressions.

Statements and information about the future are not guarantees of performance. They involve risks, uncertainties and suppositions because they refer to future events, and thus depend on circumstances which may or may not occur. Future results and the creation of value for stockholders may differ significantly from those expressed or suggested by forward-looking statements. Many of the factors that will determine these results are beyond the company's capacity to control or predict.

Accounting criteria adopted

The information is presented in consolidated form and in accordance with the criteria of the Brazilian Corporate Law, based on the financial information as reviewed. The consolidated financial information presented in this report represents 100% of the profits of RME – Rio Minas Energia Participações S.A.

Ordinary (Annual) General Meeting held on April 26, 2012

The Annual General Meeting was held on April 26, 2012 to decide on the following matters:

- 1) Examination, debate and voting on the Report of Management and the Financial Statements for the year ended December 31, 2011, and the respective complementary documents.
- 2) Allocation of the net profit for the year 2011, in the amount of R\$ 38,411,000, and of the balance in the Retained Earnings account, in the amount of R\$ 2,834,000.
- 3) Decision on the form and date of payment of the obligatory dividend and complementary dividends, in the amount of R\$ 39,324,000.
- 4) Election of the sitting and substitute members of the Audit Board, due to the completion of their period of office; and setting of their remuneration.
- 5) Election of the members of the Board of Directors, due to the ending of their period of office.
- 6) Setting of the remuneration of the Company's Managers.

The agenda of the AGM was approved by its stockholders, and under item 3, on the subject of the date of payment of the dividends, it was decided that the payment of R\$ 9,831,000 as obligatory dividends, corresponding to 25% of the net profit, and R\$ 29,493,000 as complementary dividends, would be paid in two installments, the first by May 31 and the second by December 27, 2012, and that any such payment may be brought forward, depending on the availability of cash and at the decision of the Executive Board.

Item 6 of the agenda of the Annual General Meeting was approved, the global remuneration of the Managers and the Members of the Audit Board being set at R\$ 160,000, for the period between April 2012 and the next Annual General Meeting to be held in 2013.

In the election for sitting members of the Board of Directors, the following were re-elected for new periods of office: Oderval Esteves Duarte Filho, Cristiano Corrêa de Barros, César Vaz de Melo Fernandes, Paulo Ângelo Carvalho de Souza. Appointment of the new board member Antônio Maurício Maurano, occupying the vacancy of the former Board Member Renato Proença Lopes, was confirmed.

At the Annual General Meeting, all the sitting members of the Audit Board were confirmed. The following were sworn in for new periods of office: Ronald Gastão Andrade Reis, Francisco Luiz Moreira Penna, Shelley Henrique Dalcamim and Francisco Vicente Santana Silva Teles.

APPENDIX 1 – CONSOLIDATED PROFIT AND LOSS ACCOUNTS FOR THE PERIODS – R\$ '000

Profit and loss account	1Q12	1Q11
GROSS REVENUE	18,252	21,675
Equity gains (losses) in subsidiaries	18,252	21,675
OPERATIONAL EXPENSES	(115)	(217)
General and administrative expenses	(115)	(217)
OPERATIONAL PROFIT (LOSS)	18,137	21,458
FINANCIAL REVENUE (EXPENSES)	350	2,811
Revenue from financial investments	374	2,878
Financial expenses	(24)	(67)
NET PROFIT BEFORE INCOME TAX	18,487	24,269
Income tax and Social Contribution tax	(28)	(898)
NET PROFIT FOR THE PERIOD	18,459	23,371

APPENDIX 2 – CONSOLIDATED STATEMENTS OF FINANCIAL POSITION – R\$ '000

ASSETS	March 31, 2012	December 31, 2011
CURRENT	24,682	28,715
Cash and cash equivalents	14,785	15,583
Dividends receivable	9,610	9,610
Taxes and charges offsetable	287	3,522
NON-CURRENT	438,475	420,242
Deferred taxes and charges	422	441
Investments	438,053	419,801
TOTAL ASSETS	463,157	448,957

LIABILITIES AND STOCKHOLDERS' EQUITY	March 31, 2012	December 31, 2011
CURRENT	11,326	15,507
Suppliers	5	6
Taxes and charges payable	1,453	5,654
Dividends payable	9,831	9,832
Other obligations	37	15
NON-CURRENT	0	78
Deferred taxes and charges	0	78
STOCKHOLDERS' EQUITY	451,831	433,372
Share capital	250,576	250,576
Legal reserve	5,672	5,672
Profit reserves	86,075	86,075
Additional dividends proposed	29,493	29,493
Valuation adjustment to Stockholders' equity	61,042	61,556
Profit in the period	18,973	0
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	463,157	448,957

Redentor Energia S.A.

(Listed company)

1 Operational context

Redentor Energia S.A. (the Company) has its head office in Rio de Janeiro, Rio de Janeiro state. Its objects are holding of interests in other companies, consortia and/or enterprises that operate in the electricity sector or in related activities.

The Company was formed on April 29, 2010, as a result of the process of split of Equatorial Energia S.A. (“Equatorial”), and had as its initial injection of capital the totality of the shares of the company Rio Minas Energia Participações S.A. (RME), which at that time held 13.03% of the shares in Light S.A., a listed company and the holding company of companies in distribution, generation and sale of electricity, with head office in the city of Rio de Janeiro, RJ.

The subsidiary Rio Minas Energia Participações S.A. (RME) was constituted on March 23, 2006, as an unlisted corporation. Its objects are direct or indirect holding of interests in the capital of companies operating in the electricity sector. On September 30, 2011, the Company held 13.03% of the shares in Light S.A., a listed company and the holding company of companies in distribution, generation and sale of electricity, with head office in the city of Rio de Janeiro, RJ.

On May 12, 2011 Parati S.A. – Participações em Ativos de Energia (“Parati”), an affiliated company of Cemig, acquired, from Fundo de Investimento em Participações – PCP (“FIP-PCP”) 58,671,565 common shares, or 54.08% of the total share capital of Redentor, thus becoming its controlling stockholder.

On September 30, 2011 Parati acquired 46,341,664 common shares or 93.04% of the shares in circulation of Redentor, equal to 42.72% of its total shares, through the auction of a public offer to acquire common shares in Redentor, which was held on September 27, 2011 on the electronic trading system of BM&FBOVESPA S.A. (the São Paulo Stock, Commodities and Futures Exchange). As a result of this auction Parati then held 96.80% of the total share capital of Redentor, while 3.20% of the total share capital remained in circulation.

Redentor Energia S.A.

2 Presentation of the Quarterly Information

a. Statement of compliance

- Consolidated Quarterly Information

The consolidated quarterly information was prepared in accordance with International Financial Reporting Standards (“IFRS”), issued by the International Accounting Standards Board (IASB) and also in accordance with accounting practices adopted in Brazil (BR GAAP).

- Individual Quarterly Information

The individual quarterly information is presented in accordance with accounting practices adopted in Brazil (BR GAAP) and in accordance with the rules of the CVM applicable to the preparation of Quarterly Information (ITR).

These practices differ from the IFRS applicable to individual quarterly information due to the evaluation of investments in subsidiary by the equity method in BR GAAP, while for IFRS purposes, it would be stated at cost or fair value.

However, there is no difference between the consolidated shareholders’ equity and result of operations, presented by the Company, and the shareholders’ equity and result of operations of the parent Company presented in its individual quarterly information. Therefore, the Company’s consolidated quarterly information and the individual quarterly information of the parent Company are being presented side-by-side in a sole set of quarterly information.

The accounting policies applied in this quarterly information are consistent with those described in Explanatory Note 3 to the financial statements for the year ended December 31, 2011 published on April 13th, 2012.

The Company did not generate any comprehensive profit or loss, and for this reason there is no difference between the Profit and loss account and the Statement of Comprehensive Income.

The authorization for conclusion of this quarterly information was given by the Company's Management on May 15, 2012.

b. Bases of measurement

The quarterly information was prepared based on historic cost, except for financial instruments measured at fair value through profit or loss.

c. Functional currency and currency of presentation

Redentor Energia S.A.

This quarterly information is presented in Reais, which is the Company's functional currency. All the financial information presented in Reais has been rounded to units of thousands of Reais, except where otherwise indicated.

d. Use of estimates and judgments

Preparation of quarterly information in accordance with IFRS and BR GAAP requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the amounts reported in assets, liabilities, revenues and expenses. Future reported results may differ from these estimates.

Estimates and assumptions are continuously reviewed. Revisions in relation to accounting estimates are recognized in the period in which the estimates are reviewed, and in any future periods affected.

The information on assumptions and estimates that carry a significant risk of resulting in a material adjustment within the next financial period is included in Explanatory Note 9.

3 Cash and cash equivalents

	Holding company		Consolidated	
	31/03/2012	31/12/2011	31/03/2012	31/12/2011
Available cash	22	99	1,436	170
Cash investments	-	-	13,349	15,413
Total	<u>22</u>	<u>99</u>	<u>14,785</u>	<u>15,583</u>

Financial investments of immediate liquidity are represented by transactions realized with institutions that operate in the Brazilian financial market and are contracted at normal market rates and conditions, having the characteristics of high liquidity, guarantee of daily repurchase by the financial institution, a rate previously established between the parties, low credit risk and remuneration by the variation in the Interbank CD (CDI) rate, without significant loss of profitability in the event of early redemption.

4 Dividends

	Holding company		Consolidated	
	31/03/2012	31/12/2011	31/03/2012	31/12/2011
RME – Rio Minas Energia – dividends	9,567	9,567	-	-

Redentor Energia S.A.

Investee Light S.A – Interest on Equity	-	-	9,610	9,610
	<u>9,567</u>	<u>9,567</u>	<u>9,610</u>	<u>9,610</u>

On March 31, 2012, in the parent company the amount refers to dividends receivable from the subsidiary RME declared in 2011 and in the consolidated information the amount refers to the Interest on Equity receivable from the investee Light S.A. also declared in 2011.

The Board of Directors of the investee Light S.A. approved the following:

- (i) distribution of interim dividends in the amount of R\$ 118,282,000, which was paid on December 28, 2011; and
- (ii) payment of interest on equity in the amount of R\$ 86,754, with Income tax withheld at Source of 15%, to be paid by April 30, 2012, totaling a gross amount of R\$ 205,036.

Thus, on December 28, 2011 the subsidiary RME received dividends of R\$ 15,414 from its investee Light S.A and on April 27, 2012 received the amount of R\$ 9,610 (net of income tax withheld at source) from Light S.A. as interest on equity.

At its Annual General Meeting on April 11, 2012, the investee Light S.A. approved distribution of dividends in the amount of R\$ 181,501, comprising R\$ 90,079 from the profit of the year ended December 31, 2011 and R\$91,422 from existing profit reserves, to be paid by October 31, 2012.

5 Investments

a. Composition of balances

	<u>Holding company</u>		<u>Consolidated</u>	
	<u>31/03/2012</u>	<u>31/12/2011</u>	<u>31/03/2012</u>	<u>31/12/2011</u>
RME – Rio Minas Energia S.A.	451,883	433,329	-	-
Light S.A.	-	-	438,053	419,801
Total	<u>451,883</u>	<u>433,329</u>	<u>438,053</u>	<u>419,801</u>

b. Information about the subsidiary RME (holding company statements)

	<u>31/03/2012</u>	<u>31/12/2011</u>
Equity interest in the share capital	100%	100%

Redentor Energia S.A.

Total assets	462,903	448,096
Capital paid in	177,327	177,327
Shareholders' equity	451,883	433,329
Net profit for the period/year	18,554	37,299
Dividends paid	-	97,509
Dividends proposed	-	39,324

c. Information on the indirect investee Light S.A.(consolidated statements)

	<u>31/03/2012</u>	<u>31/12/2011</u>
Equity interest in the share capital	13.03%	13.03%
Total assets	10,999,585	10,981,660
Capital paid in	2,225,822	2,225,822
Shareholders' equity	3,361,436	3,221,374
Net profit for the period/year	140,062	310,647
Dividends paid	-	469,261
Dividends proposed	-	386,537

d. Movement of the investments in the period ended March 31, 2012

	<u>Holding company</u>	<u>Consolidated</u>
Balance at December 31, 2011	433,329	419,801
Equity gain on subsidiary	<u>18,554</u>	<u>18,252</u>
Balance at March 31, 2012	<u><u>451,883</u></u>	<u><u>438,053</u></u>

6 Related parties

The controlling shareholder of Redentor Energia S.A. on March 31, 2012 is Parati S.A. – Participações em Ativos de Energia Elétrica, an unlisted company in which Companhia Energética de Minas Gerais – Cemig is a member of the controlling stockholder group.

Redentor Energia S.A.

The Company's shareholding composition is informed in Note 7.

In the accounts of the parent company, the total remuneration of the managers in the period ended March 31, 2012 was R\$ 22. In the consolidated information it was R\$24. In the parent company the remuneration covers the Board of Directors, the Audit Board and the Executive Board, and in the consolidated information, in the subsidiary RME it refers only to the Executive Board.

7 Shareholders' equity

a. Capital

The capital of Redentor Energia S.A. on March 31, 2012 is R\$250,576, divided into 108,480,828 nominal common shares without par value.

Shareholders	31/03/2012	%	31/12/2011	%
	Common (ON) shares		Common (ON) shares	
Parati S.A. – Participações em Ativos de Energia Elétrica	105,013,229	96.8	105,013,229	96.8
Minority shareholders	3,467,599	3.2	3,467,599	3.2
Total	<u>108,480,828</u>	<u>100.0</u>	<u>108,480,828</u>	<u>100.0</u>

b. Public Offer to acquire common shares for cancellation of listing Company registry and exit from the Novo Mercado.

A further Public Offering to acquire shares for cancellation of listed company registry and exit from the *Novo Mercado* ("the Exit Offering") is planned to take place by the end of the third quarter of 2012 for the acquisition of the remaining 3,467,599 common shares of Redentor, representing 3.20% of the share capital.

The Company will keep the market opportunely and appropriately informed on the progress of this process.

8 Profit per share

As required by CPC 41 and IAS 33 (Earnings per Share), the table below reconciles the net profit for the period with the amounts used to calculate the basic and diluted profit per share.

NUMERATOR	Consolidated	
	31/03/2012	31/03/2011
Net profit for the period (R\$)	18,459	23,371

Redentor Energia S.A.

DENOMINATOR

Weighted average number of common shares	<u>108,480,828</u>	<u>108,480,828</u>
Basic and diluted profit per share, R\$	<u>0.1702</u>	<u>0.2154</u>

On March 31, 2012 and 2011 there were no differences between the basic and diluted profit per share.

9 Financial instruments

a. General considerations

The Company analyzes its financial instruments: cash investments, to which it makes the due adjustments in its accounting, when necessary. On March 31, 2012 its subsidiary had funds invested in financial investments.

These instruments are managed through operational strategies and internal controls aiming to ensure liquidity, profitability and security. The control policy consists of permanent monitoring of the terms contracted vis-à-vis current conditions in the market.

b. Policy on use of derivatives

The Company and its subsidiary do not have transactions with derivatives on March 31, 2012. If there is any use of such instruments, it may be considered to have the purpose of avoiding exposure to risks.

c. Fair value of financial instruments

On March 31, 2012, the Company's subsidiary had one financial instrument – Cash investments, classified as cash and cash equivalents and measured at fair value through profit or loss. The market value reflected the value posted in the balance sheet on March 31, 2012.

d. Management of risk

The risk factors that could impact the economic or financial health of the Company and its subsidiary or their operation refer to the risks of the operations of the indirect investee Light S.A. The Company decides the form of treatment and the persons responsible for monitoring each one of the risks identified.

Redentor Energia S.A.

10 Insurance

The Company, considering being a holding company with indirect equity interest in Light S.A., through its subsidiary RME, believes that it is not necessary to contract insurance for coverage of possible risks, since the investee Light S.A., the principal company exposed to risks, has contracted insurance for the following demands, considered sufficient by its Management:

- i) Directors & Officers (D&O);
- ii) General third party liability; and
- iii) Operational risks;

11 Subsequent events

- a) Additional dividends approved by the indirect investee Light S.A.

The Annual General Meeting held on April 11, 2012 approved payment of proposed additional dividends totaling R\$181,501, based on the profit of the year ended December 31, 2011 and the profit reserves existing in December 31, 2011, to be paid by October 31, 2012.

- b) Approval of payment of dividends by Redentor Energia S.A.

At the Annual General Meeting held on April 26, 2012, the shareholders approved payment of R\$9,831 as obligatory dividends, corresponding to 25% of the net profit of the year ended December 31, 2011 and R\$ 29,493 as complementary dividends, to be paid in two installments, the first at May 31 and the second at December 27, 2012, able to be brought forward, depending on the availability of cash and at the decision of the Executive Board.

Executive Board

Paulo Eduardo Pereira Guimarães
Chief Executive Officer

Roberto Schäfer de Castro
Chief Financial and Investor Relations Officer

João Alan Haddad
Director

Afonso Cardoso Ramos Luiz
CRC-RJ N° 46.116/O-0
Accountant