

Rio de Janeiro, August 14, 2012: Redentor Energia S.A. (Bovespa: RDTR3) announces its results for the second quarter of 2012 (2Q12).

Redentor Energia S.A. is the company that resulted from the partial split, on April 29, 2010 of **Equatorial Energia**. Since August 25, 2010 its shares have been traded in the *Novo Mercado* Corporate Governance division of the BM&FBovespa (the São Paulo Stock, Commodities and Futures Exchange – “BM&FBovespa”). Institute 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, sales and trading.

## REDENTOR ENERGIA REPORTS 2Q12 CONSOLIDATED NET PROFIT OF R\$ 5.174 MILLION

### 1. FINANCIAL, OPERATIONAL AND CORPORATE HIGHLIGHTS – CONSOLIDATED

- ▶ **In the second quarter of 2012 (2Q12)** Redentor Energia earned net profit of R\$ 5,174,000, a significant element being the equity gain in the subsidiary RME, in the amount of R\$ 5,183,000, which reflects the gain on its investment in Light, in which it holds an interest of 13.03%.
- ▶ This result is practically stable when compared with RME's equity gain on its investee Light in 2Q11, of R\$ 5,909,000.
- ▶ Redentor's profit of R\$ 23,633,000 in the first half of 2012 (**1H12**) is lower than its profit in first half 2011 (**1H11**) of R\$ 30,152,000, due to lower profit reported by the investee Light.
- ▶ Another significant factor in the lower profit in 2Q12 was lower financial expenses, at R\$ 272,000 in 2Q12, compared to R\$ 1,520,000 in 2Q11, reflecting a lower volume of funds in short-term financial investments: on May 19 of 2011 the Company carried out a significant restitution of capital to its stockholders, in the amount of R\$ 108,588,000, and these funds were invested in short-term cash investments during a short a period of the second quarter of that year.
- ▶ With the lower volume of financial revenues, the burden of income tax and the Social Contribution tax was significantly lower, at only R\$ 50,000 in 2Q12, compared to R\$ 388,000 in 2Q11.
- ▶ On September 30, 2011 the controlling stockholder, Parati S.A., acquired a further 42.72% of the share capital (46,341,664 common shares) in the auction of the Public Offer to Acquire Common Shares in Redentor held on September 27, 2011 on the BM&FBovespa. This increased the holding of Parati S.A. in the share capital of Redentor to 96.80%, leaving 3.20% of its share capital in circulation in the market.

### 2. CAPITAL MARKETS

The stock price of Redentor Energia at the close of 2Q12 was R\$ 7.08, 2.76% more than its closing price of R\$ 6.89 at the end of 1Q12.

The shares of Redentor are traded on the *Novo Mercado* of the Bovespa, and are part of three indices: IEE, ITAG and IGC.

### 3. MATERIAL ANNOUNCEMENT – FURTHER PUBLIC OFFERING TO ACQUIRE SHARES

In the auction of the Public Offering to Acquire Shares held on September 27, 2011, Parati acquired 46,341,664 common shares issued by the Company, increasing its holding in the share capital of Redentor to 96.80%, and the remaining 3,467,599 shares, representing 3.20% of the total capital, remained in circulation in the market as the free float.

Since there was not 100% acceptance of the Offer, Redentor published a Material Announcement advising the market that its controlling stockholder, Parati, would make a Public Offer to acquire shares for the purpose of leaving the *Novo Mercado*, and for cancellation of its Listed Company registration.

Subsequently, on July 2, 2012 Redentor published a Material Announcement advising the market that the Valuation Opinion on the Shares of the Company (for the purpose of the joint public offering), prepared by Banco Itaú BBA S.A., had been made available. The Opinion concluded that the economic value of the shares issued by the Company, calculated by the Discounted Cash Flow method, indicated by the Valuer as the most appropriate method for determining their fair price, was in the range between R\$ 6.75 and R\$ 7.59.

On July 16, 2012 Redentor published another Material Announcement, informing the market that it had received from its controlling stockholder, Parati S.A., the information that the price for acquisition of the Company's shares in the dual-purpose Offer to Purchase had been voluntarily increased to R\$ 7.20, having regard to the terms of item 10.3.2 of the *Novo Mercado* Listing Regulations.

Considering that Redentor will be able to leave the *Novo Mercado* independently of cancellation of registry, an Extraordinary General Meeting of Stockholders will be held on August 10, 2012 to approve the Company's leaving the *Novo Mercado*, and by August 16, 2012 application for the Dual-purpose Offer to Purchase Shares will be filed with the Brazilian Securities Commission (CVM). Assuming the CVM approves registry of the unified Offer, the Announcement of the Auction and Settlement will be published, with a view to their taking place early in 2013.

#### 4. SERVICES PROVIDED BY THE EXTERNAL AUDITOR

The Company has contracted Deloitte Touche Tohmatsu Auditores Independentes as its new external auditor, as from July 25, 2012.

The policy of contracting adopted by the Company complies with the principles that preserve the independence of the auditor, under current rules, which principally require that the auditor should not audit its own work, nor carry out any management function in its client, nor promote its 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](http://www.light.com.br/ri)

#### NOTICE

Forward-looking statements are subject to risks and uncertainties. Such 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.

The reservations in relation to forward-looking statements and information also apply to information about possible or presumed operational results, and also any statements that are preceded or followed by, or include, the words "believe", "may", "will", "continue", "expect", "forecast", "intend", "estimate", or similar expressions.

Forward-looking statements 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 reviewed financial information. The consolidated financial information presented in this report represents 100% of the profits of RME – Rio Minas Energia Participações S.A.

#### Extraordinary General Meeting of stockholders held on August 10, 2012

An Extraordinary General Meeting of Stockholders was held, which decided as follows: a) not to contract Banco Itaú BBA S.A. as an intermediary institution for holding of the Public Offer to Acquire Shares for Cancellation of Listed Company Registry and for Leaving the *Novo Mercado*; and b) to authorize the Company to leave the *Novo Mercado* of the BM&FBovespa, independently of cancellation of its Listed Company registration.

APPENDIX 1 – CONSOLIDATED PROFIT AND LOSS ACCOUNTS – R\$ '000				
Profit and loss account	2Q12	1H12	2Q11	1H11
<b>GROSS REVENUE</b>	<b>5,183</b>	<b>23,433</b>	<b>5,909</b>	<b>27,584</b>
Equity gain (loss) in subsidiaries	5,183	23,433	5,909	27,584
<b>OPERATIONAL EXPENSES</b>	<b>(206)</b>	<b>(243)</b>	<b>(260)</b>	<b>(483)</b>
General and administrative expenses	(206)	(243)	(260)	(483)
<b>OPERATIONAL PROFIT (LOSS)</b>	<b>4,977</b>	<b>23,190</b>	<b>5,649</b>	<b>27,101</b>
<b>FINANCIAL REVENUE (EXPENSES)</b>	<b>247</b>	<b>599</b>	<b>1,519</b>	<b>4,338</b>
Revenue from financial investments	272	646	1,520	4,396
Financial expenses	(25)	(47)	(1)	(58)
<b>NET PROFIT BEFORE INCOME TAX</b>	<b>5,224</b>	<b>23,789</b>	<b>7,168</b>	<b>31,439</b>
Income tax and Social Contribution tax	(50)	(156)	(388)	(1,287)
<b>NET PROFIT FOR THE PERIOD</b>	<b>5,174</b>	<b>23,633</b>	<b>6,780</b>	<b>30,152</b>

2Q12

<b>APPENDIX 2 – CONSOLIDATED STATEMENTS OF FINANCIAL POSITION – R\$ '000</b>		
<b>ASSETS</b>	<b>30/jun/12</b>	<b>31/dez/11</b>
<b>CURRENT</b>	<b>25,182</b>	<b>28,715</b>
Cash and cash equivalents	1,057	15,583
Dividends, and Interest on Equity, receivable	23,650	9,610
Taxes recoverable	475	3,522
<b>NON-CURRENT</b>	<b>419,986</b>	<b>420,242</b>
Deferred taxes and charges	402	441
Investments	419,584	419,801
<b>TOTAL ASSETS</b>	<b>445,168</b>	<b>448,957</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>30/jun/12</b>	<b>31/dez/11</b>
<b>CURRENT</b>	<b>17,656</b>	<b>15,507</b>
Suppliers	3	6
Taxes payable	122	5,654
Dividends payable	17,493	9,831
Other liabilities	38	16
<b>NON-CURRENT</b>	<b>0</b>	<b>78</b>
Deferred taxes	0	78
<b>STOCKHOLDERS' EQUITY</b>	<b>427,512</b>	<b>433,372</b>
Share capital	250,576	250,576
Legal reserve	5,672	5,672
Profit reserves	86,075	86,075
Additional dividends proposed	0	29,493
Valuation adjustment to Stockholders' equity	60,197	61,556
Profit in the period	24,992	0
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>445,168</b>	<b>448,957</b>

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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

### **Introduction**

We have reviewed the accompanying individual and consolidated interim financial information of Redentor Energia S.A. (the “Company”), included in the Interim Financial Information Form (ITR), for the quarter ended June 30, 2012, which comprises the balance sheets as of June 30, 2012 and the related income statements for the three and six-month periods then ended and the statements of changes in equity and statements of cash flows for the six-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual interim financial information in accordance with CPC 21 - Interim Financial Reporting and the consolidated interim financial information in accordance with CPC 21 and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion on the individual interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with CPC 21 applicable to the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities Commission.

### **Conclusion on the consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of Interim

Financial Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities Commission.

## **Other matters**

### *Statements of value added*

We have also reviewed the individual and consolidated interim statements of value added (“DVA”), for the six-month period ended June 30, 2012, prepared under the responsibility of the Company's management, the presentation of which is required by the standards issued by the Brazilian Securities Commission (CVM) applicable to the preparation of Interim Financial Information (ITR), and considered as supplemental information for IFRS that does not require the presentation of DVA. These statements were subject to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they are not prepared, in all material respects, in relation to the individual and consolidated interim financial information taken as a whole.

### **Review of individual and consolidated interim financial information for the quarter ended June 30, 2011, and audit of individual and consolidated financial information for the year ended December 31, 2011**

Information and amounts related to the quarter and six-month periods ended June 30, 2011, presented for comparative purposes, were reviewed by other independent auditors, who issued their report on August 15, 2011, which did not contain any changes. Information and amounts related to the year ended December 31, 2011, presented for comparative purposes, were audited by other independent auditors, who issued their report on March 26, 2012 which did not contain any changes, except for the emphasis of matters paragraph related to the individual interim financial information was prepared in accordance with the accounting practices adopted in Brazil and in the case of Redentor Energia S.A. these accounting practices differ from the International Financial Reporting Standards (IFRS) issued by International Accounting Standard Board - IASB applicable to separate financial statements, only with respect to the measurement of investments in subsidiaries, associates and joint ventures by the equity method of accounting, which, for purposes of IFRS, would be measured at cost or fair value.

As part of our review of the individual and consolidated interim financial information for the three- and six-month periods ended June 30, 2012, we also reviewed the changes described in Note 3, which were made in the individual and consolidated statements of cash flows for the six-month period ended June 30, 2011, presented for purposes of comparison. Based on our review, nothing has come to our attention that causes us to believe that these changes are not appropriate, in all material respects in relation to the interim financial information, taken as a whole. We were not engaged to audit, review, or apply any other procedures to the interim financial information included in the Interim Financial Information Form (ITR), for the three- and six-month periods ended June 30, 2011 and, accordingly, we do not express an opinion, conclusion or any other form of assurance on the financial information for the period then ended, presented for purposes of comparison.

The accompanying interim financial information has been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, August 10, 2012

DELOITTE TOUCHE TOHMATSU  
Auditores Independentes

Antônio Carlos Brandão de Sousa  
Engagement Partner

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## Redentor Energia S.A.

Balance Sheets as at June 30, 2012

(In thousands of Brazilian reais - R\$)

Assets	Notes	Parent		Consolidated		Liabilities and equity	Notes	Parent		Consolidated	
		6/30/2012	12/31/2011	6/30/2012	12/31/2011			6/30/2012	12/31/2011	6/30/2012	12/31/2011
<b>Current assets</b>						<b>Current liabilities</b>					
Cash and cash equivalents	3	868	99	1,057	15,583	Trade payables	3	3	3	6	
Dividends receivable	4	15,463	9,567	23,650	9,610	Taxes	5	5	538	122	5,654
Recoverable taxes	5	237	763	475	3,522	Dividends payable	9	17,493	9,831	17,493	9,831
		<u>16,568</u>	<u>10,429</u>	<u>25,182</u>	<u>28,715</u>	Other		<u>34</u>	<u>14</u>	<u>38</u>	<u>16</u>
								<u>17,535</u>	<u>10,386</u>	<u>17,656</u>	<u>15,507</u>
<b>Noncurrent assets</b>						<b>Noncurrent liabilities</b>					
Investments	6	428,479	433,329	419,584	419,801	Deferred taxes		-	-	-	78
Deferred taxes	5	-	-	402	441			<u>-</u>	<u>-</u>	<u>-</u>	<u>78</u>
		<u>428,479</u>	<u>433,329</u>	<u>419,986</u>	<u>420,242</u>	<b>Equity</b>					
						Capital		250,576	250,576	250,576	250,576
						Legal reserve		5,672	5,672	5,672	5,672
						Earnings reserves		86,075	86,075	86,075	86,075
						Proposed additional dividends		-	29,493	-	29,493
						Equity valuation adjustments		60,197	61,556	60,197	61,556
						Retained earnings		<u>24,992</u>	<u>-</u>	<u>24,992</u>	<u>-</u>
								<u>427,512</u>	<u>433,372</u>	<u>427,512</u>	<u>433,372</u>
<b>Total assets</b>		<u>445,047</u>	<u>443,758</u>	<u>445,168</u>	<u>448,957</u>	<b>Total liabilities and equity</b>		<u>445,047</u>	<u>443,758</u>	<u>445,168</u>	<u>448,957</u>

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## Redentor Energia S.A.

### Income Statement

For the Periods Ended June 30, 2012 and 2011

(In thousands of Brazilian reais - R\$, except earnings per share)

	Notes	Parent				Consolidated			
		4/1/2012 to 6/30/2012	1/1/2012 to 6/30/2012	4/1/2011 to 6/30/2011	1/1/2011 to 6/30/2011	4/1/2012 to 6/30/2012	1/1/2012 to 6/30/2012	4/1/2011 to 6/30/2011	1/1/2011 to 6/30/2011
<b>Operating revenue – share of profits of investees</b>	6	5,297	23,851	6,399	28,945	5,183	23,433	5,909	27,584
<b>Operating Expenses</b>									
General and administrative expenses		(133)	(233)	(216)	(424)	(206)	(243)	(260)	(483)
<b>Operating profit</b>		5,164	23,618	6,183	28,521	4,977	23,190	5,649	27,101
<b>Finance income (costs)</b>									
Income from short-term investments		10	15	742	2,236	272	646	1,520	4,396
Finance costs		-	-	-	(1)	(25)	(47)	(1)	(58)
		10	15	742	2,235	247	599	1,519	4,338
<b>Income before income tax and social contribution</b>		5,174	23,633	6,925	30,756	5,224	23,789	7,168	31,439
<b>Income tax and social contribution</b>		-	-	(145)	(604)	(30)	(117)	(369)	(1,248)
<b>Deferred income tax and social contribution</b>		-	-	-	-	(20)	(39)	(19)	(39)
<b>Profit for the period</b>		5,174	23,633	6,780	30,152	5,174	23,633	6,780	30,152
<b>Basic and diluted earnings per share - R\$</b>	10	0.04769	0.21785	0.06250	0.27795	0.04769	0.21785	0.06250	0.27795
<b>Weighted average number of shares in the period</b>		108,481	108,481	108,481	108,481	108,481	108,481	108,481	108,481

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## Redentor Energia S.A.

### Statements of Cash Flows

#### For the Periods Ended June 30, 2012 and 2011

(In thousands of Brazilian reais - R\$)

	<b>Parent</b>		<b>Consolidado</b>	
	<u>1/1/2012 to 6/30/2012</u>	<u>1/1/2011 to 6/30/2011</u>	<u>1/1/2012 to 6/30/2012</u>	<u>1/1/2011 to 6/30/2011</u>
<b>Cash flows from operating activities</b>				
<b>Income before income tax and social contribution</b>	23,633	30,756	23,789	31,438
Adjustments for:				
Share of profits of investees	(23,851)	(28,945)	(23,433)	(27,584)
<b>Changes in assets and liabilities</b>				
(Increase) in recoverable taxes	(10)	(729)	(321)	(1,047)
Increase (decrease) in trade payables	-	3	(3)	7
Increase (decrease) in taxes	1	-	(1,045)	-
Increase in other payables	22	4	22	5
Dividends receivable	22,805	97,509	9,610	45,739
Income tax and social contribution paid	-	-	(1,314)	(914)
<b>Net cash generated by operating activities</b>	<u><b>22,600</b></u>	<u><b>98,598</b></u>	<u><b>7,305</b></u>	<u><b>47,644</b></u>
<b>Cash flows from financing activities</b>				
Dividends paid	(21,831)	(45,453)	(21,831)	(45,453)
Return of capital to shareholders	-	(108,588)	-	(108,588)
<b>Total cash used in financing activities</b>	<u>(21,831)</u>	<u>(154,041)</u>	<u>(21,831)</u>	<u>(154,041)</u>
<b>Increase (decrease) in cash and cash equivalents</b>	<u><b>769</b></u>	<u><b>(55,443)</b></u>	<u><b>(14,526)</b></u>	<u><b>(106,397)</b></u>
<b>Statement of increase (decrease) in cash and cash equivalents</b>				
Cash and cash equivalents at the beginning of the period	99	55,731	15,583	106,818
Cash and cash equivalents at the end of the period	868	288	1,057	421
	<u><b>769</b></u>	<u><b>(55,443)</b></u>	<u><b>(14,526)</b></u>	<u><b>(106,397)</b></u>

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## Redentor Energia S.A.

### Statements of Value Added

For the Periods Ended June 30, 2012 and 2011

(In thousands of Brazilian reais - R\$)

	Notes	Parent		Consolidated	
		1/1/2012 to 6/30/2012	1/1/2011 to 6/30/2011	1/1/2012 to 6/30/2012	1/1/2011 to 6/30/2011
<b>Inputs acquired from third parties</b>					
Services and administrative expenses		(204)	(391)	(207)	(507)
<b>Gross value added</b>		(204)	(391)	(207)	(507)
<b>Net value added generated</b>		(204)	(391)	(207)	(507)
<b>Wealth received in transfer</b>					
Share of profits of investees	6	23,851	28,945	23,433	27,584
Finance income		15	2,236	646	4,396
<b>Value added received in transfers</b>		<u>23,662</u>	<u>30,790</u>	<u>23,872</u>	<u>31,473</u>
<b>Total value added to distributed</b>					
<b>Personnel</b>					
Management fees		24	27	30	27
Social security taxes (INSS)		5	7	6	7
		29	34	36	34
<b>Taxes, fees and contributions</b>					
Income tax and social contribution		-	604	117	1,248
Deferred income tax and social contribution		-	-	39	39
		-	604	156	1,287
<b>Value distributed to providers of capital</b>					
Interest		-	-	47	-
<b>Value distributed to shareholders</b>					
Profit for the period		<u>23,633</u>	<u>30,152</u>	<u>23,633</u>	<u>30,152</u>
<b>Value added</b>		<u>23,662</u>	<u>30,790</u>	<u>23,872</u>	<u>31,473</u>

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## Redentor Energia S.A.

### Statements of Changes in Equity For the Periods Ended June 30, 2012 and 2011

(In thousands of Brazilian reais - R\$)

	Share capital	Profit reserves		Proposed additional dividends	Equity valuation	Retained earnings	Total
		Legal reserve	Earnings reserve				
<b>Balances at December 31, 2010</b>	359,166	3,751	84,952	27,636	64,390	-	539,895
Return of capital to shareholders	(108,590)						(108,590)
Earnings reserve - adjustment			1,123				1,123
Payment of proposed additional dividends				(27,636)			(27,636)
Profit for the period						30,152	30,152
<b>Balances at June 30, 2011</b>	<u>250,576</u>	<u>3,751</u>	<u>86,075</u>	<u>-</u>	<u>64,390</u>	<u>30,152</u>	<u>434,944</u>

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## Redentor Energia S.A.

### Statements of Changes in Equity For the Periods Ended June 30, 2012 and 2011

(In thousands of Brazilian reais - R\$)

	<u>Share capital</u>	<u>Profit reserves</u> <u>Legal reserve</u>	<u>Earnings reserve</u>	<u>Proposed additional dividends</u>	<u>Equity valuation</u>	<u>Retained earnings</u>	<u>Total</u>
<b>Balances at December 31, 2011</b>	<u>250,576</u>	<u>5,672</u>	<u>86,075</u>	<u>29,493</u>	<u>61,556</u>	<u>-</u>	<u>433,372</u>
Realization of equity valuation adjustments					(1,359)	1,359	-
Additional dividends approved at the ASM of 4/26/2012				(29,493)			(29,493)
Profit for the period						23,633	23,633
<b>Balances at June 30, 2012</b>	<u>250,576</u>	<u>5,672</u>	<u>86,075</u>	<u>-</u>	<u>60,197</u>	<u>24,992</u>	<u>427,512</u>

The accompanying notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## **NOTES TO THE QUARTERLY INFORMATION ENDED JUNE 30, 2012**

**(In thousands of Brazilian reais – R\$, unless otherwise stated)**

### **1 General Information**

Redentor Energia S.A. (the Company) has its registered head offices in Rio de Janeiro, Rio de Janeiro (RJ). The company is engaged in holding interests in other entities, consortiums, and/or companies that operate in the electric power industry or related activities.

The Company was incorporated on April 29, 2010 as a result of the split-off of Equatorial Energia S.A. (“Equatorial”) and the initial capital contribution was 100% of the shares of Rio Minas Energia Participações S.A. (RME), which at that time held 13.03% of the shares of Light S.A. Light S.A. is a publicly-traded company and the holding company of electric power distribution, generation and sale companies, with registered head offices in Rio de Janeiro, RJ.

Subsidiary Rio Minas Energia Participações S.A. (RME) was incorporated on March 23, 2006, as private corporation. RME is engaged in holding direct or indirect interests in the capital of companies operating in the electric power industry. As at June 30, 2012, the Company held 13.03% of Light S.A. shares.

On May 12, 2011, Parati S.A. – Participações em Ativos de Energia (“Parati”), an associate of Companhia Energética de Minas Gerais - CEMIG (“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 to become its controlling shareholder.

On September 30, 2011, the Company acquired in a tender offer of Redentor common shares held on September 27, 2011, via the BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros (São Paulo Stock. Futures and Commodities Exchange) electronic auction system, 46,341,664 Redentor common shares that correspond to 93.04% of total outstanding shares and 42.72% of total shares. As a result of this tender offer Parati became the holder of 96.80% of the total share capital of Redentor, while 3.20% remain as free float.

### **Approval and summary of significant accounting policies applied in the preparing the quarterly information - ITR**

The quarterly financial information was approved by management and authorized for issue on August 10, 2012.

#### **a) Basis of preparation**

The Company’s Quarterly Information - ITR has been prepared for the three and six- month periods ended June 30, 2012 and are prepared in accordance with IAS (International Accounting Standards) 34 which corresponds to CPC 21 under Brazilian Committee on accounting standards for interim financial statements.

IAS 34 requires the use of certain accounting estimates by the Company's Management. The consolidated Quarterly Financial Information - ITR has been prepared using historical cost basis

accounting, except for certain financial assets and liabilities which are measured at fair value. The parent company interim financial information was prepared in accordance with the accounting practices adopted in Brazil, CPC 21, which deals with interim financial statements.

The parent company financial information is prepared for statutory purposes where investments in subsidiaries are measured by the equity method of accounting, according to Brazilian legislation. Thus, these parent company financial statements have not been prepared under the IFRS which require the evaluation of these investments in separate financial statements of parent at fair value or cost.

The parent company and consolidated Quarterly Information – ITR do not include all the information or disclosures required for annual parent company and consolidated financial statements, therefore, they must be read together with the parent company and consolidated financial statements for the year ended December 31<sup>st</sup>, 2011, filed on March 26, 2012, which were prepared according to the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and also according to the accounting practices adopted in Brazil (BR GAAP). There were no changes in the accounting practices adopted on December 31, 2011 to June 30, 2012.

The Company has chosen to present the parent company and consolidated interim financial information as a single set of side-by-side accounts, since there is no difference between the parent and consolidated shareholders' equity and the net income.

## 2 Prior-period statements of cash flows

In the current period, the Company reviewed the financial information of Parent and consolidated statements of cash flows and reallocated certain transactions previously presented in investing activities to financing activities. As a result, the Parent and consolidated statements of cash flows for the six-month period ended June 30, 2011 are being changed for comparative purposes.

Statements of cash flows (Parent and consolidated)

## 3 Cash and cash equivalents

	<u>Parent</u>		<u>Consolidated</u>	
	<u>6/30/2012</u>	<u>12/31/2011</u>	<u>6/30/2012</u>	<u>12/31/2011</u>
Cash and cash equivalents	89	99	98	170
Short-term investments	779	-	959	15,413
Total	<u>868</u>	<u>99</u>	<u>1,057</u>	<u>15,583</u>

Highly-liquid cash equivalents correspond to floating-rate transactions conducted with financial institutions that operate in the domestic financial market, contracted under usual market terms and conditions, which have guaranteed daily repurchase by the financial institution at a rate agreed-upon by the parties, have high credit rating, and yield interest equivalent to the interbank deposit rate (CDI), and are subject to an immaterial risk of changes in value. The average yield of these investments is 102 % of the CDI.

#### 4 Dividends receivable

	Parent		Consolidated	
	6/30/2012	12/31/2011	6/30/2012	12/31/2011
RME - Rio Minas Energia - dividends	15,463	9,567	-	-
Investida Light S/A - interest on capital	-	-	23,650	9,610
	<u>15,463</u>	<u>9,567</u>	<u>23,650</u>	<u>9,610</u>

As at June 30, 2012, the balance in Parent refers to the supplementary dividends receivable from subsidiary RME declared in 2011 and approved at the Annual Shareholders' Meeting (ASM) of April 30, 2012, with payment scheduled for December 28, 2012, and the balance in reflects the supplementary dividends receivable from investee Light S.A. also declared in 2011 and approved at the ASM of this Company of April 11, 2012, with payment scheduled for October 31, 2012.

The Annual Shareholders' Meeting of investee Light S.A. approved: (i) the distribution of interim dividends amounting to R\$118,282, paid on December 28, 2011, (ii) the payment of interest on capital amounting to R\$86,754, subject to 15% withholding income tax, paid on April 27, 2012, and (iii) the distribution of supplementary dividends amounting to R\$181,501 to be paid on October 31, 2012, totaling a gross amount of R\$386,537.

As a result, subsidiary RME received on December 28, 2011, as dividends from its investee Light, R\$15,412 and on April 27, 2012 the amount corresponding to interest on capital, amounting to R\$9,610 (net of withholding income tax), and records supplementary dividends receivable amounting to R\$23,650, which should be received by October 31, 2012.

#### 5 Taxes

	Parent			
	Assets		Liabilities	
	6/30/2012	12/31/2011	6/30/2012	12/31/2011
Withholding income tax (IRRF)				
on short-term investments	-	543	-	-
Prepaid social contribution	-	220	-	-
Prepaid income tax and social contribution	237	-	-	-
Income tax and social contribution payable	-	-	-	536
Other	-	-	5	2
	<u>237</u>	<u>763</u>	<u>5</u>	<u>538</u>

	Consolidated			
	Assets		Liabilities	
	6/30/2012	12/31/2011	6/30/2012	12/31/2011
IRRF on short-term investments	147	1,381	-	-
IRRF on interest on capital	-	1,696	-	-
Prepaid income tax and social contribution	296	414	-	-
Income tax - transf. from split-off	32	31	-	-
Income tax and social contribution payable	-	-	117	4,606
Taxes on revenue (PIS and COFINS) on interest on capital	-	-	-	1,046
Other	-	-	5	2
	<u>475</u>	<u>3,522</u>	<u>122</u>	<u>5,654</u>

#### Current and deferred income tax and social contribution recorded

	Consolidated			
	Three-month period ended		Six-month period ended	
	6/30/2012	6/30/2011	6/30/2012	6/30/2011
Income before income tax and social contribution	5,224	7,168	23,789	31,439
Combined income tax and social contribution rate	<u>34%</u>	<u>34%</u>	<u>34%</u>	<u>34%</u>
Income tax and social contribution at statutory rates	<u>(1,776)</u>	<u>(2,437)</u>	<u>(8,088)</u>	<u>(10,689)</u>
Impact of inc. tax and social cont. on permanent deductions - share of profits	1,762	2,009	7,968	9,379
Other	(36)	40	(36)	24
<b>Income tax and social contribution in the income statement</b>	<u><u>(50)</u></u>	<u><u>(388)</u></u>	<u><u>(156)</u></u>	<u><u>(1,287)</u></u>
Current income tax and social contribution in P&L	(30)	(369)	(117)	(1,248)
Deferred income tax and social contribution in P&L	(20)	(19)	(39)	(39)

#### Deferred taxes

	Consolidated			
	6/30/2012		12/31/2011	
	Tax base	Deferred taxes	Tax base	Deferred taxes
<b>NONCURRENT</b>				
Income tax				
Adoption of Law 11638	1,184	296	1,296	324
Social contribution				
Adoption of Law 11638	<u>1,184</u>	<u>106</u>	<u>1,296</u>	<u>117</u>
		<u>402</u>		<u>441</u>

## 6 Investments

### a. Balance breakdown

	<u>Parent</u>		<u>Consolidated</u>	
	<u>6/30/2012</u>	<u>12/31/2011</u>	<u>6/30/2012</u>	<u>12/31/2011</u>
RME - Rio Minas Energia S/A	428,479	433,329	-	-
LIGHT S/A	-	-	419,584	419,801
Total	<u>428,479</u>	<u>433,329</u>	<u>419,584</u>	<u>419,801</u>

### b. Information on subsidiary RME (Parent)

	<u>6/30/2012</u>	<u>12/31/2011</u>
Equity interest	100%	100%
Total assets	444,064	448,096
Paid-in capital	177,327	177,327
Equity	428,479	433,329
Profit for the period/year	23,851	37,299
Dividends paid	22,805	97,509
Proposed supplementary dividends	28,701	20,500

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

	<u>6/30/2012</u>	<u>12/31/2011</u>
Equity interest	13.03%	13.03%
Total assets	10,844,372	10,981,660
Paid-in capital	2,225,822	2,225,822
Equity	3,219,707	3,221,374
Profit for the period/year	179,834	310,647
Dividends paid	74,741	469,261
Proposed supplementary dividends	181,501	386,537

### d. Changes in investments in the period ended June 30, 2012

	<u>Parent</u>	<u>Consolidated</u>
Balances at December 31, 2011	433,329	419,801
Share of profits of subsidiaries	23,851	23,433
(-) Supplementary dividends approved at ASM	<u>(28,701)</u>	<u>(23,650)</u>
Balances at June 30, 2012	<u>428,479</u>	<u>419,584</u>

## 7 Related Parties

As at June 30, 2012, the controlling shareholder of Redentor Energia S.A. is Parati S.A. - Participações em Ativos de Energia Elétrica, a private company part of the Group that controls Companhia Energética de Minas Gerais - CEMIG.

The shareholding structure is disclosed in note 10.

Total management compensation for the period ended June 30, 2012 is R\$29 in Parent and R\$36 on a consolidated basis. In parent, compensation includes the Board of Directors and the Supervisory Board, and the executive committee, and in consolidated it includes the executive committee of subsidiary RME.

## 8 Dividends Payable

The annual Shareholders' Meeting of Redentor Energia S.A. approved on April 26, 2012 the payment of supplementary dividends amounting to R\$29,493, to be paid in two (2) installments. The first installment amounting to R\$12,000, was paid on May 30, 2012 and the second installment amounting to R\$17,493 will be paid on December 27, 2012, which can be advanced depending on the available cash, at the discretion of the executive committee.

## 9 Equity

### a. Capital

As at June 30, 2012, the capital of Redentor Energia S.A. is R\$250,576, represented by 108,480,828 registered common shares, without par value.

Shareholders	6/30/2012 ON	%	12/31/2011 ON	%
Parati S.A. - Participações em Ativos de Energia Elétrica	105,013,229	96.8	105,013,229	96.8
Non controlling shareholders	3,467,599	3.2	3,467,599	3.2
<b>Total</b>	<u>108,480,828</u>	<u>100.0</u>	<u>108,480,828</u>	<u>100.0</u>

### b. Common Shares Tender Offer (OPA) for Cancellation of Publicly-traded Company Registration and Exit from *Novo Mercado*

After the tender offer conducted on September 27, 2011, Parati acquired 46,341,664 Company common shares and became the holder of 96.80% of Redentor's share capital, leaving a free float of 3,467,599, representing 3.20% of total capital.

Therefore, as not all shareholders accepted the tender offer, Redentor disclosed a Material Fact Notice informing the market that its shareholder controlling shareholder, Parati, would conduct a new tender offer to exit the *Novo Mercado* (special trading segment of the São Paulo Stock Exchange) and cancel the Publicly-traded Company Registration.

Subsequently, on July 2, 2012, Redentor disclosed a Material Fact Notice informing the market that the valuation report of Company shares (Unified Tender Offer) prepared by Banco Itaú BBA S.A. was available for consultation. This report concluded that the economic value of the Company shares, determined using the Discounted Cash Flows method, deemed by the value as the most appropriate method to determine their fair value, should be between R\$6.75 and R\$7.59.

On July 16, 2012, Redentor disclosed another Material Fact Notice informing that it had received from its controlling shareholder, Parati S.A., information that the purchase price of Company shares, under the double tender offer, was voluntarily increased to R\$7.20 per share, in accordance with paragraph 10.3.2 of the Novo Mercado Listing Regulation.

Since Redentor can exit the *Novo Mercado* regardless of the registration cancellation, on August 10, 2012 it held an Extraordinary Shareholders' Meeting to approve the Company's exit from the *Novo Mercado* and, by August 16, 2012, it will file the double tender offer request with the Brazilian Securities and Exchange Commission ("CVM"). CVM should approve the unified tender offer registration, after which the Company will publish the related Tender Offer and Settlement Notice, which are expected to take place early 2013.

## 10 Earnings per Share

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

	<b>Consolidated</b>	
	<u>6/30/2012</u>	<u>6/30/2011</u>
NUMERATOR		
Profit for the period	23,633	30,152
DENOMINATOR		
Weighted average number of common shares	<u>108,480,828</u>	<u>108,480,828</u>
Basic and diluted earnings per share - R\$	<u>0.21785</u>	<u>0.27795</u>

There were no differences between the basic and diluted earnings per share as of June 30<sup>th</sup>, 2012 and 2011.

## 11 Financial Instruments

The table below compares the carrying amounts and the fair values of the financial asset and liability instruments:

	<b>Parent</b>			
	<b>6/30/2012</b>		<b>12/31/2011</b>	
	<b>Carrying amount</b>	<b>Fair value</b>	<b>Carrying amount</b>	<b>Fair value</b>
<b><u>Assets</u></b>				
Cash and cash equivalents	868	868	99	99
Dividends receivable	15,463	15,463	9,567	9,567
<b><u>Liabilities</u></b>				
Trade payables	3	3	3	3
Dividends payable	17,493	17,493	9,831	9,831
	<b>Consolidated</b>			
	<b>6/30/2012</b>		<b>12/31/2011</b>	
	<b>Carrying amount</b>	<b>Fair value</b>	<b>Carrying amount</b>	<b>Fair value</b>
<b><u>Assets</u></b>				
Cash and cash equivalents	1,057	1,057	15,583	15,583
Dividends receivable	23,650	23,650	9,610	9,610
<b><u>Liabilities</u></b>				
Trade payables	3	6	3	6
Dividends payable	17,493	17,493	9,831	9,831

As required by CVM Instruction 475/2008 and Resolution 604/2009, which revokes Resolution 566/2008, the carrying amounts and the fair values of the financial instruments disclosed in the balance sheet as at June 30, 2012 are described as follows:

- Cash and cash equivalents

Short-term investments in Certificates of Bank Deposits are measured at their fair values at the end of the reporting period.

- Dividends receivable and payable

Dividends receivable are classified as loans and receivables and dividends payable are classified as 'financial liabilities not measured at fair value'.

- Trade payables

Payables to suppliers of goods and service necessary to Company operations in known or determinable amounts, plus related charges and inflation adjustments incurred through the end of the reporting period, when applicable.

These balances are classified as 'financial liabilities not measured at fair value' and are recognized at their amortized cost, which does not differ significantly from the fair value.

We present below the sensitivity analysis to interest rate fluctuations, indicating the possible impacts on finance income (costs).

The methodology used for the “Probable Scenario” used the interest rate at June 30, 2012. The balance of short-term investments will vary according to the Company’s cash requirements or availability.

Interest Rate Decrease Risk:

<u>Impact on profit or loss</u>	<u>Risk</u>	<u>Scenario I</u>	<u>Scenario II</u>	<u>Scenario III</u>
Short-term investments	CDI	77	58	38

**a. Fair value of financial instruments**

As at June 30, 2012, the Company and its subsidiary held financial instruments—short-term investments—classified as cash equivalents and measured at fair value through profit or loss, which are classified as Level 2.

There are three types of fair value classification for financial instruments. The hierarchy prioritizes unadjusted prices quoted in an active market for the financial asset or financial liability. The classification into the hierarchical levels is as follows:

- Level 1 - inputs obtained in an active market (quoted, unadjusted prices) that can be accessed daily, including on the fair value measurement date.
- Level 2 - inputs different from those obtained in an active market (quoted, unadjusted prices) included in Level 1, extracted from a pricing model based on observable market prices.
- Level 3 - inputs extracted from a pricing model based on unobservable market data.

**b. General considerations**

The Company analyzes its financial instruments—cash and cash investments, trade payables, dividends receivable and payable—and makes the necessary adjustments to their accounting, when necessary.

These financial instruments are managed through operating strategies and internal control that aim at liquidity, profitability and security. The control policy consists of a permanent monitoring of contracted terms and conditions compared to market terms and conditions.

**c. Derivative policy**

As at June 30, 2012, neither the Company nor its subsidiary conduct derivative transactions. The use of derivatives, however, can be taken into consideration to hedge against risk exposures.

**d. Risk management**

As the Company’s main assets are its indirect investments in Light S.A., a publicly-traded company, the risks identified by the latter are the credit, market, interest rate, and foreign exchange risks. Further details on these risks are disclosed in the notes to the financial statements of this investee.

## **12 Insurance**

As the Company is a holding company with indirect interests in Light S.A., through its subsidiary RME, believes that it is not necessary to obtain insurance to cover possible risks, since its investee Light S.A., the main company exposed to risks, has insurance for: (i) Directors & Officers (D&O), (ii) Civil and General Liability, and (iii) Operating Risks. Management understands, therefore, that the insurance obtained is sufficient.

## **13 Subsequent Events**

On July 2, 2012, Redentor disclosed a Material Fact Notice informing the market that the valuation report of Company shares (Unified Tender Offer) prepared by Banco Itaú BBA S.A. was available for consultation. This report concluded that the economic value of the Company shares, determined using the Discounted Cash Flows method, deemed by the valuer as the most appropriate method to determine their fair value, should be between R\$6.75 and R\$7.59.

On July 16, 2012, Redentor disclosed another Material Fact Notice informing that it had received from its controlling shareholder, Parati S.A., information that the purchase price of Company shares, under the double tender offer, was voluntarily increased to R\$7.20 per share, in accordance with paragraph 10.3.2 of the Novo Mercado Listing Regulation.

Since Redentor can exit the Novo Mercado regardless of the registration cancellation, on August 10, 2012 it held an Extraordinary Shareholders' Meeting to approve the Company's exit from the Novo Mercado and, by August 16, 2012, it will file the double tender offer request with the Brazilian Securities and Exchange Commission ("CVM"). CVM should approve the unified tender offer registration, after which the Company will publish the related Tender Offer and Settlement Notice, which are expected to take place early 2013.

Events of indirect investee Light S.A.:

- i) BNDESPAR will acquire an interest in the share capital of Renova Energia . BNDESPAR and Renova Energia, a subsidiary of investee Light S.A., entered into an agreement under which BNDESPAR will become a shareholder of Renova Energia through a capital contribution of R\$314,700, and will be entitled to elect a member of the Board of Directors, even though it will not be part of the Company's controlling block.
- ii) The Board of Directors of investee Light S.A. approved the issuances of simple debentures of subsidiaries Light Serviços de Eletricidade S.A., amounting to R\$470,000, and Light Energia S.A., amounting to R\$30,000. The companies will issue unsecured, nonconvertible debentures, in single series, through a private placement by September 30, 2012.