

# EDP-Energias do Brasil

ISIN CODE: BRENBRACNOR2

Overall score **72/100**

Sector: ALAS20 companies IR

Companies in sector panel: 44

Information rate: 100% (Sector average: 94%)  
Company cooperation level: Proactive \*

## General information

EDP Energias do Brasil SA operates as a holding company, which engages in the generating, distributing and selling of electric energy. The Company was founded on July 24, 2000 and is headquartered in Sao Paulo, Brazil.

The Generation segment engages in the representing of 2.2 GW of installed capacity. The Distribution segment operates in two states São Paulo and Espírito Santo. Finally, the Commercialization segment operates in the free contracting environment both in the concession areas of distributors as well as in other concession areas.

Main Economic Segment**	Turnover 2014
Distribution	56.6 %
Trading	28.8 %
Generating	14.4 %

## Investor Relations Performance

■ Sector performance  
■ Company performance  
Rating: min -- / max ++

INVESTOR RELATIONS	
100	2017/09
75	
50	
25	
0	
Score	72
Allegations	No
Rating	+
Risk management	Advanced

### Key issues

Companies seeking to attract international investors or to have them remain as shareholders are expected to maintain a sustainable and transparent relationship with these capital markets players. Investors and analysts should be able to access detailed and updated information as regards the company's financial performance, as well as regarding its medium to long-term strategy and related quantitative targets. Furthermore, it is also key for a company to report on its strategy and performance on Environmental, Social and Governance aspects. Such information should be made accessible through communication channels such as reports or dedicated pages on the website, while an investor relations team or department would be set up within the company.

### Company performance

Energias do Brasil achieved an advanced performance on its Investor Relations issues. The company has allocated responsibilities over Investor Relations to its CEO and has established a dedicated IR team. The company is transparent on most of the key elements on corporate governance and describes the general markets' context, such as the differentiation of risks according to their importance. Moreover, the financial report provides relevant KPIs, as the ESG report does. Energias do Brasil has adopted most of the recommended elements for an open and transparent communication with shareholders and has set up comprehensive online tools to promote corporate events and ESG strategies. On the other hand, the company does not disclose the IR contact details in the website.

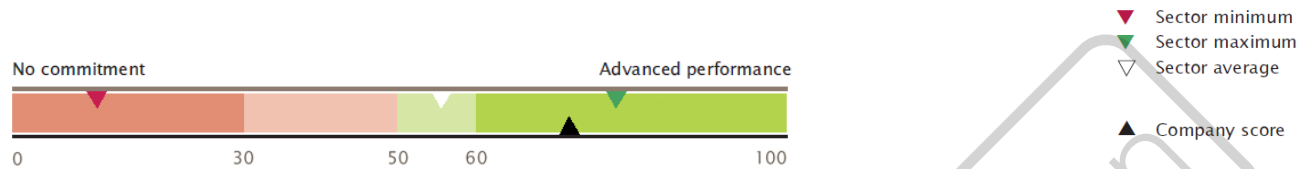
\* On a 4-level scale: proactive, responsive, partially responsive, not responsive  
\*\* See detailed economic indicators in Selected financial data section  
\*\*\* Based on the most recent Index at the date of publication

## Investor Relations

Score : 72

### CGV3.1 Investor Relations

(score: 72, weight: 2)



#### Responsibilities allocated to the role of Investor Relation

Responsibilities of Investor Relations are allocated to CEO and the company has established a dedicated Investor Relations team.

#### Transparency on Corporate Governance issues (Annual Report and website).

The company is transparent on most of the key elements of its Corporate Governance framework.

- Detailed biographies of Directors (explanation of skills and experience)
- Criteria for independency and status of Directors (independent, non-independent, executive, non-executive directors, chairman)
- Description of the process of Directors' performance evaluation
- Detailed biographies of Senior Management (explanation of skills and experience)
- Date of appointment of Directors

#### Comprehensiveness of the company's Annual Report

The company's Annual Report (published in English) provides relevant information on its financial key performance indicators.

- The company provides financial KPI
- The company clearly explains the past negative evolution of its KPI
- The company clearly explains the past positive evolution of its KPI

#### Transparency on the general context of the company's activities

The company describes most of the key elements of the general context of its markets.

- Description of the company's markets
- Detailed description of the company's risks and uncertainties
- Drivers of operational performance at product/service level
- Drivers of operational performance at regional/geographical level

#### Quality of the company's ESG reporting

The company's social and environmental reporting (published in English) provides relevant information on its ESG key performance indicators.

- The company provides ESG KPI
- The company provides quantified targets on ESG KPI for the future
- The company clearly describes the calculation of its ESG KPI
- The company assesses the materiality of its key ESG issues
- The company's ESG KPI are audited or reviewed by an independent third party

**On-line communication on financial results**

*The company has adopted most of the recommended elements for an open and transparent communication with shareholders.*

- *Financial results are formally announced through a press release available on the Investor Relations Section*
- *The presentation of financial results is available in an interactive format*
- *A five-year financial record is accessible on the company's website*
- *The company's Annual Report or IR website provide a history of the share price (at least 3 years)*
- *The company's Annual Report or IR website provide a history of the dividend performance (at least 3 years)*
- *Financial results presentations include a Q&A section*

**Updates and follow-up on corporate financial events**

*The company set up comprehensive tools to promote the continuous follow up of its corporate events.*

- *The financial calendar is communicated in the Investor Relations Section of the company's website*
- *It is possible to register for receiving feeds and email alerts on financial presentations*
- *Access to webcasts (audio or video) and conference calls via the web in real-time to all users (private investors, analysts, institutional investors, media or other audiences).*
- *Identification of dividend payment dates*
- *Identification of Investor Days*

**Updates and follow-up on ESG strategies and performances**

*The company set up comprehensive tools to promote the continuous follow up on its ESG strategies and performances.*

- *Dedicated section on the website with the company's ESG policies, strategies and performances.*
- *Publication on contact details for questions and remarks on ESG strategies.*
- *Publication of relevant annual ESG reporting.*
- *Explicit link to recognized ESG reporting standards.*
- *Organization of roadshows on ESG issues OR webcasts OR presentations published on the website.*

---

## Contacts

Analyst : Cynthia Guzman • [cynthia.guzman@vigeo.com](mailto:cynthia.guzman@vigeo.com)  
Sector Lead: Céline Bonnenfant • [celine.bonnenfant@vigeo.com](mailto:celine.bonnenfant@vigeo.com)

---

## Disclaimer

### Copyright Vigeo 2017

Reproduction of this document in whole or in part is prohibited without the express written authorization of Vigeo and is protected by the provision of the French Intellectual Property Code.

The information in this document results from the application of Vigeo's Equities methodology and is based on sources which Vigeo believes to be reliable. However, the accuracy, completeness and up-to-dateness of this report are not guaranteed, and Vigeo shall under no circumstances be responsible for the strategy choices, management decisions and, more generally, decisions of any nature taken by the reader in reliance upon the information contained in this document.

Confidential Information