

Eletrobras

ISIN CODE: BRELETACNOR6

Overall score 42/100

Sector: ALAS20 companies IR

Companies in sector panel: 44

Information rate: 88% (Sector average: 94%)
Company cooperation level: Responsive *

General information

Centrais Eletricas Brasileiras SA (Eletrobras) is a Brazil-based holding company engaged in the electric power generation, transmission and distribution. The Company operates and maintains hydroelectric power plants, thermal power plants, nuclear power plants and wind/solar power plants. In October 2013, Eletrobras acquired a 50% stake in the share capital of Rouar SA, held by Administracion Nacional de Usinas y Transmisiones Electricas UTE. The Company was founded in June 11, 1962 by Getulio Vargas and is headquartered in Rio de Janeiro, Brazil.

Main Economic Segment**	Turnover 2013
Electricity Generation	nd
Electricity Transmission	nd
Electricity Distribution	nd

Investor Relations Performance

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

INVESTOR RELATIONS	
	2017
100	
75	
50	
25	
0	
Score	42
Allegations	No
Rating	-
Risk management	Limited

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

Eletrobras achieved a limited performance in the Investor Relations issues. The company has allocated the responsibilities over Investor Relations to its CFO and has established a dedicated IR team but lacks on individual contact details published on the website. Eletrobras has adopted most of the recommended elements for an open and transparent communication with shareholders, such as a formal audience feedback process, and has set up significant tools to promote the continuous follow up of its corporate events and ESG strategies. However, the company has disclosed only few elements of the CGV framework and on its general market's context. Finally, even though it provides some information on its ESG key issues, it does not report on financial KPIs.

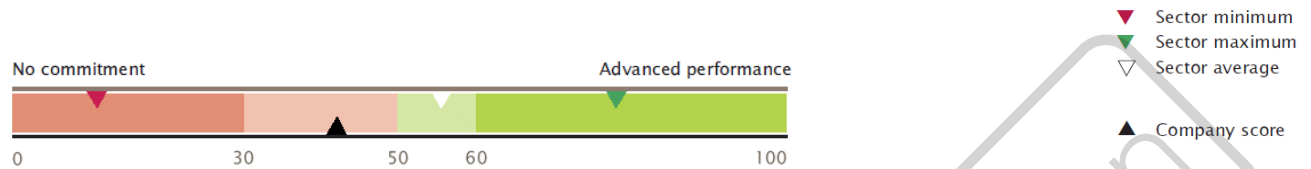
* On a 4-level scale: proactive, responsive, partially responsive, not responsive
** See detailed economic indicators in Selected financial data section
*** Based on the most recent Index at the date of publication

Investor Relations

Score : 42

CGV3.1 Investor Relations

(score: 42, weight: 2)



Responsibilities allocated to the role of Investor Relation

Responsibilities of Investor Relations are allocated to CFO and The company has established a dedicated Investor Relations team

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

The company is transparent only on few 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)
 - Detailed biographies of Senior Management (explanation of skills and experience)

Comprehensiveness of the company's Annual Report

Information disclosed on this subject is insufficient or not relevant.

- The company provides financial KPI
- The company provides quantified targets on KPI for the future
- 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 a few 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

Quality of the company's ESG reporting

The company's social and environmental reporting (published in English) provides some information on its ESG key performance indicators.
 - 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 formal audience feedback process (such as a live polling system) is in place during the corporate financial results presentation to investors
 - The company's Annual Report or IR website provide a history of the dividend performance (at least 3 years)

Updates and follow-up on corporate financial events

The company set up significant 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 Investor Days*

Updates and follow-up on ESG strategies and performances

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

- *It is possible to register for receiving feeds and email alerts on ESG performances.*
- *Publication of relevant annual ESG reporting.*
- *Explicit link to recognized ESG reporting standards.*

Confidential Information

Contacts

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