

S E T E M B R O 2 0 1 8

EQUATORIAL DAY

equatorial
ENERGIA

NOSSA **AGENDA**

8:00 – 10:00

VISITA AO PROJETO GUAMÁ

10:30 – 11:30

EQUATORIAL ENERGIA

12:30 – 13:00

EU FAÇO A DIFERENÇA

13:00 – 14:00

ALMOÇO

14:00 – 18:00

GROUP MEETINGS

18:00 – 18:30

FECHAMENTO

EQUATORIAL

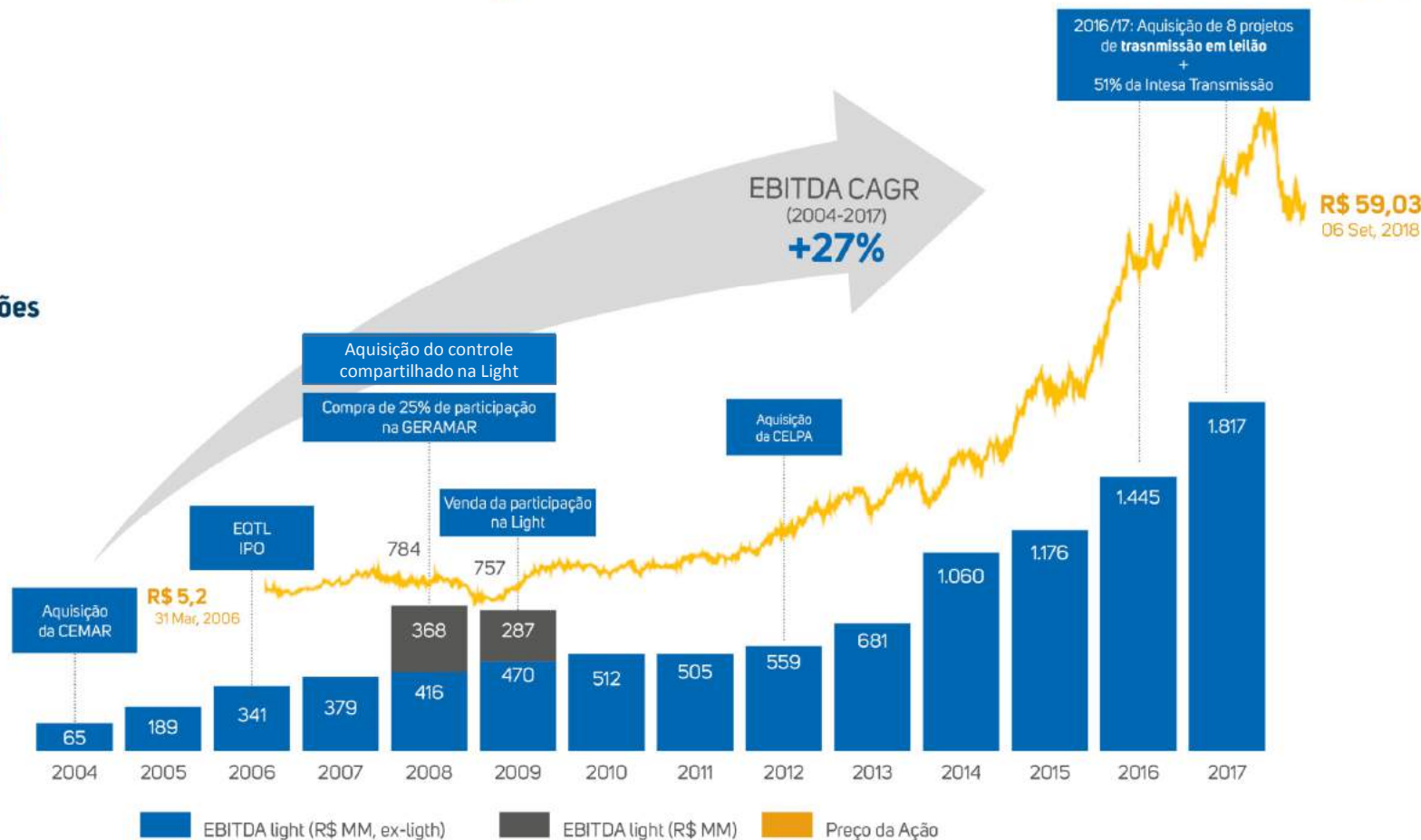
DAY

FAZENDO HISTÓRIA

HISTÓRICO DE GERAÇÃO DE VALOR



ADTV60: R\$ 61 milhões



REUNIÃO SETEMBRO 2018

equatorial
ENERGIA



MODELO DE TURNAROUND



Disciplina de Alocação de Capital



REUNIÃO SETEMBRO 2018



MODELO DE GESTÃO FINANCEIRA

-Gestão Matricial

METODOLOGIA

GESTORES DE PACOTE



Visão de um pacote específico contendo orçamento de várias gerências

GERENTES



Visão de sua gerência, composta por vários pacotes.



FLUXO DE CAIXA



DESPESAS



INVESTIMENTOS



EXEMPLO:

GESTORES DE PACOTE

GERÊNCIA
01

GERÊNCIA
02

GERÊNCIA
03



REUNIÃO SETEMBRO 2018





FORÇA TOTAL DE TRABALHO:
APROX. 16 MIL PESSOAS

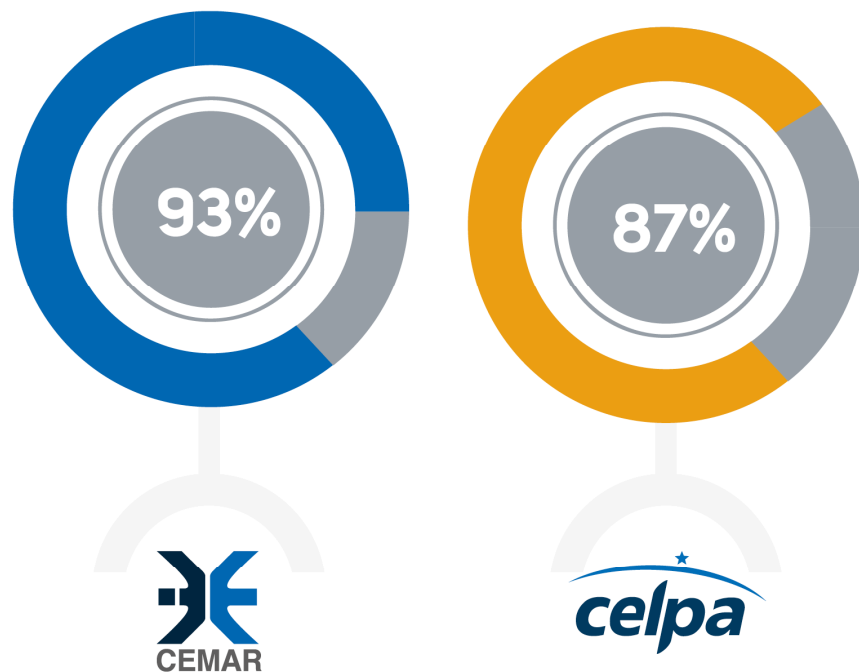


MODELO DE GESTÃO DE GENTE

-Mapa de sucessores

MAPA INTERNO

% de Liderança Prata da Casa:

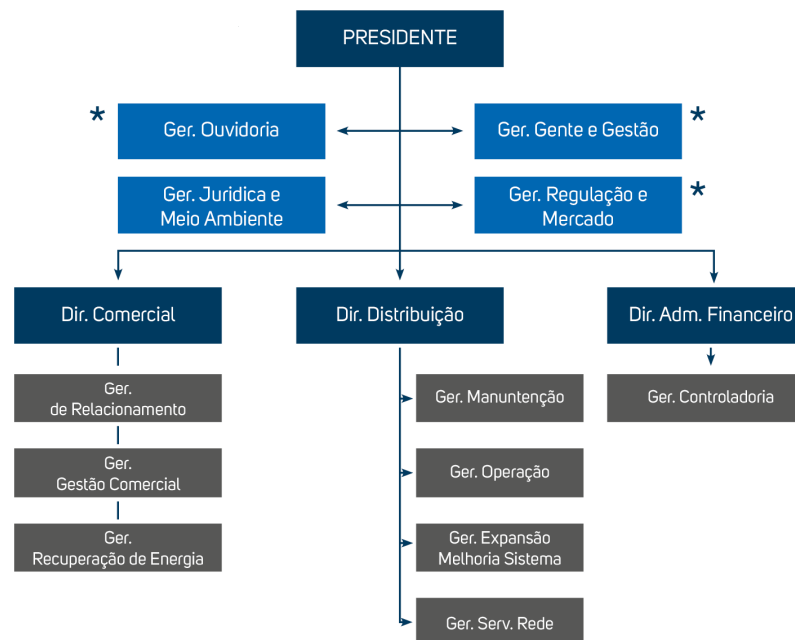


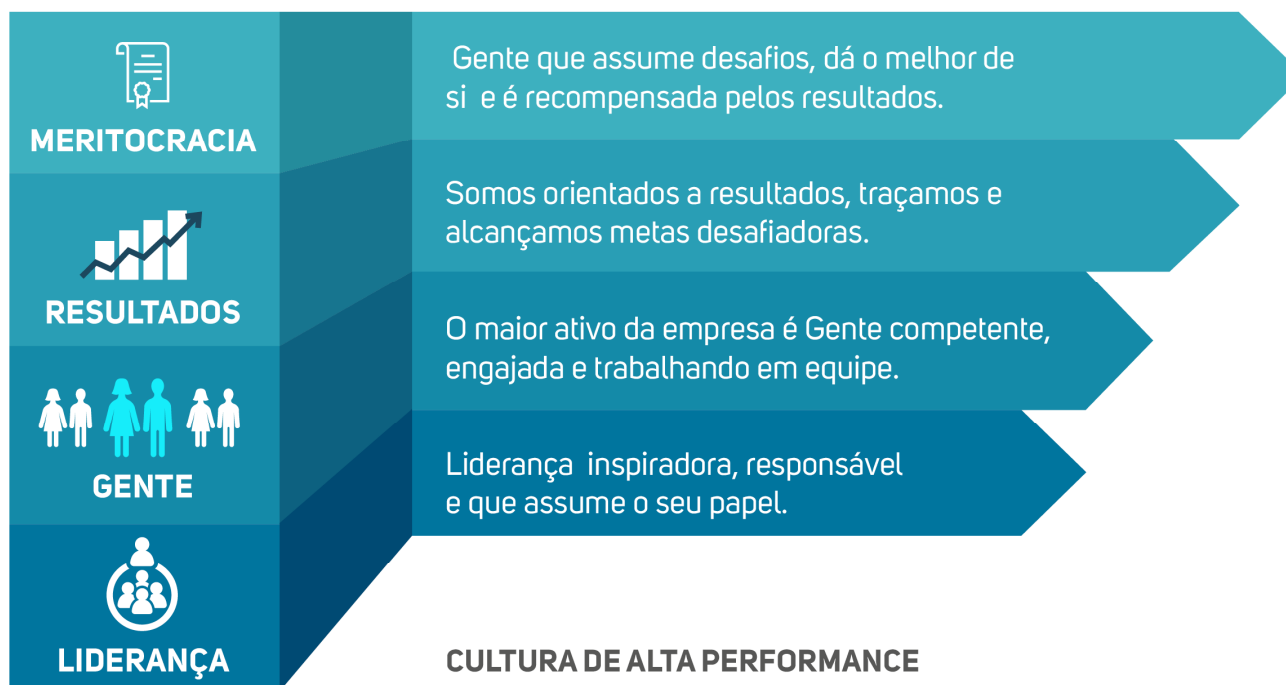
13 gestores mapeados para a cepisa

MAPA EXTERNO (novas aquisições)

24-Candidatos mapeados para C-Level

23-Candidatos mapeados para Gerente



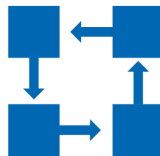




Alinhamento

Estabelecimento
da ideologia
corporativa

Transparência
da Gestão

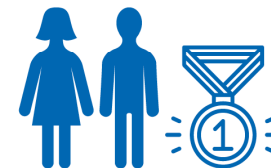


Modelo de gestão

Modelo baseado
no PDCA, simples
e focado

Estabelecimento
de metas para
100% dos
colaboradores

Desenvolvimento
de planos de ação
para alcance das
metas propostas



Meritocracia

Programas
de reconhecimento
e incentivo

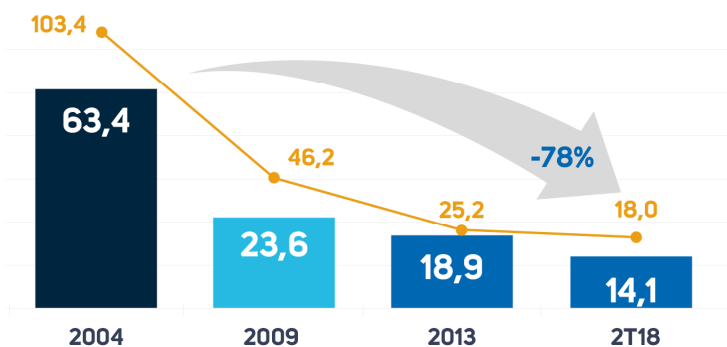
Bonificação
Gerencial e
para as equipes

RESULTADOS

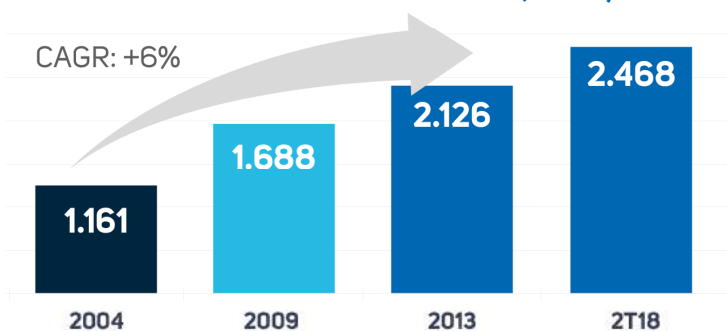
RESULTADOS QUALIDADE DO SERVIÇO



DEC HORAS/ANO/CONSUMIDOR



CLIENTES NÚMERO DE CONSUMIDORES ('000)

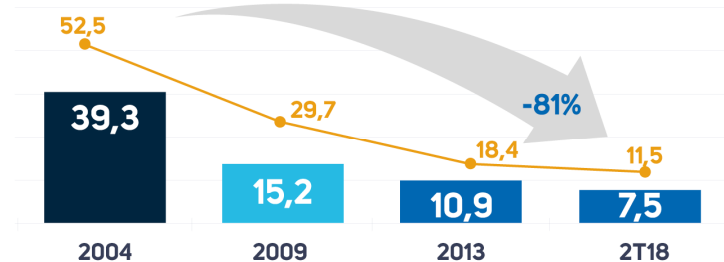


EQUATORIAL DAY

FEC VEZES/ANO/CONSUMIDOR



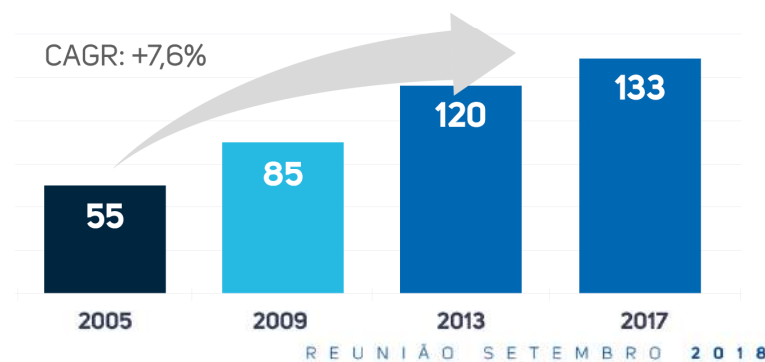
**RANKING DE
CONTINUIDADE
ANEEL 2017***



* Distribuidoras acima de
500 mil consumidores

META REGULATÓRIA

REDE '000 KM



REUNIÃO SETEMBRO 2018



RESULTADOS

CONDIÇÕES DE OPERAÇÃO

EQUATORIAL DAY



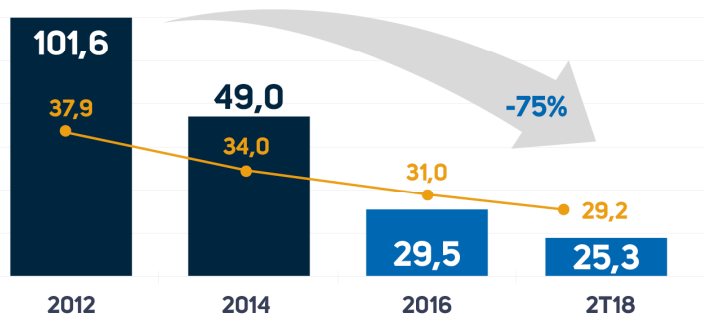
REUNIÃO SETEMBRO 2018

equatorial
ENERGIA

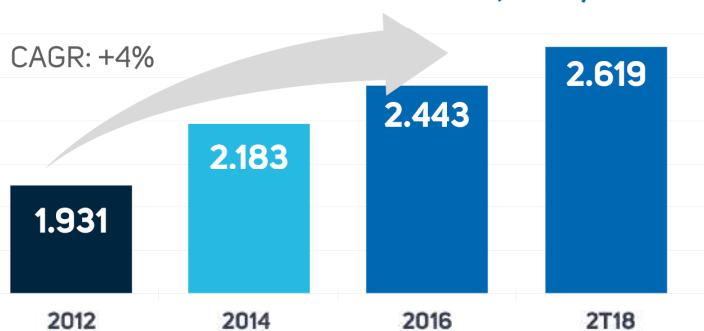
RESULTADOS QUALIDADE DO SERVIÇO



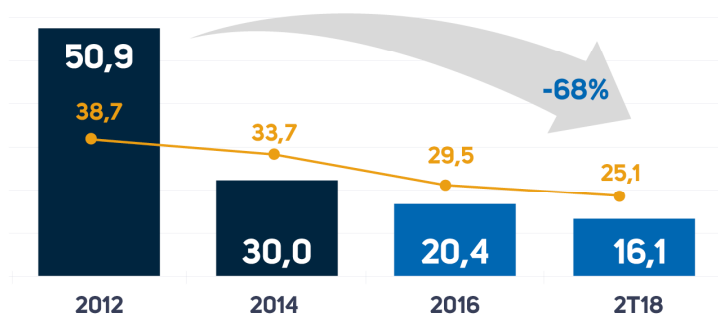
DEC HORAS/ANO/CONSUMIDOR



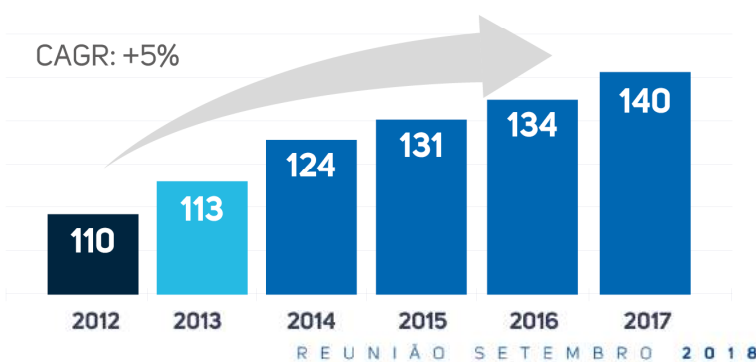
CLIENTES NÚMERO DE CONSUMIDORES ('000)



FEC VEZES/ANO/CONSUMIDOR



REDE '000 KM



EQUATORIAL DAY



RANKING DE
CONTINUIDADE
ANEEL 2017*

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META REGULATÓRIO

equatorial
ENERGIA

RESULTADOS

CONDIÇÕES DE OPERAÇÃO

EQUATORIAL DAY



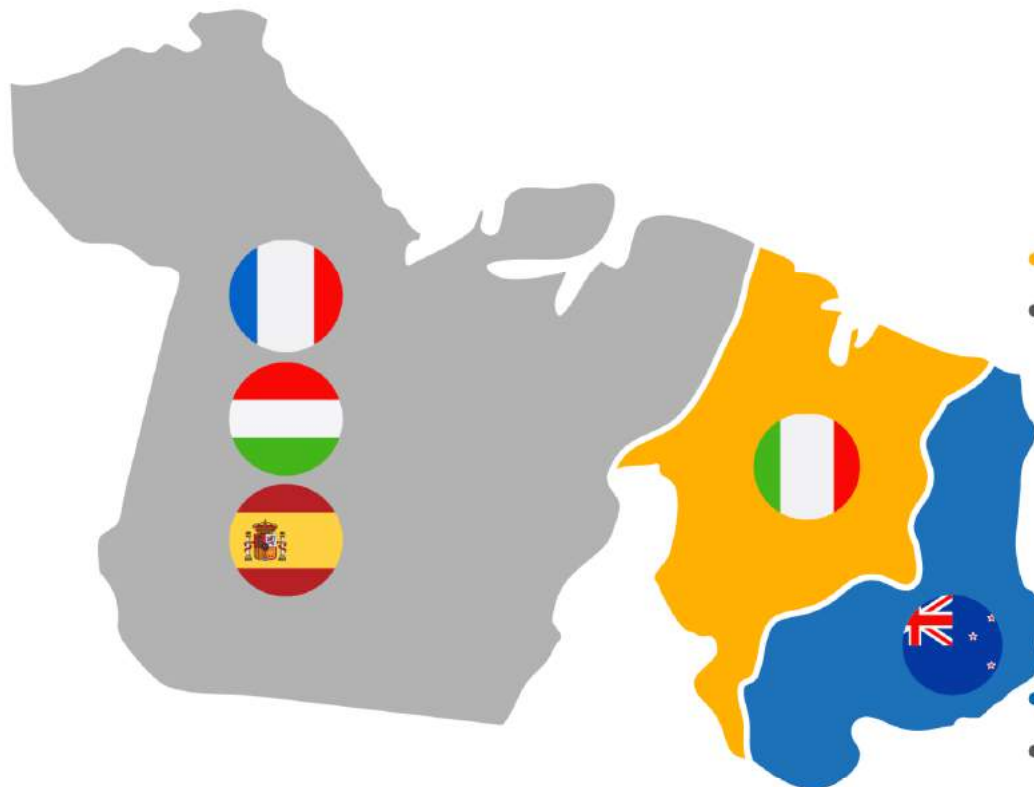
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equatorial
ENERGIA

COMPARATIVO CONCESSÕES

EQUATORIAL DAY

- **Pará [1.247.954 km²]**
- Hungria [93.030 km²]
- França [643.801 km²]
- Espanha [504.645 km²]



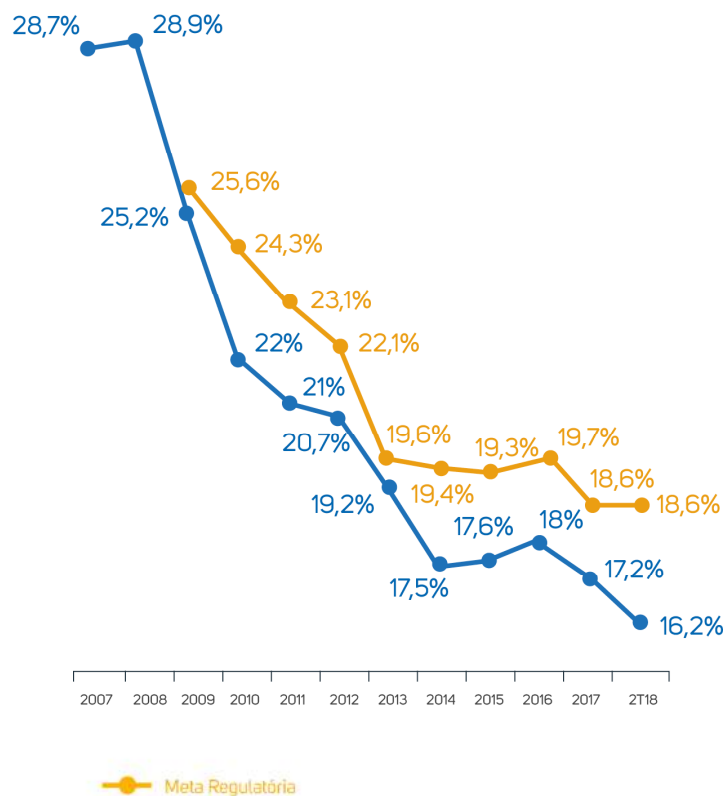
- **Maranhão [331.937 km²]**
- **Itália [301.338 km²]**

- **Piauí [251.577 km²]**
- **Nova Zelândia [268.021 km²]**

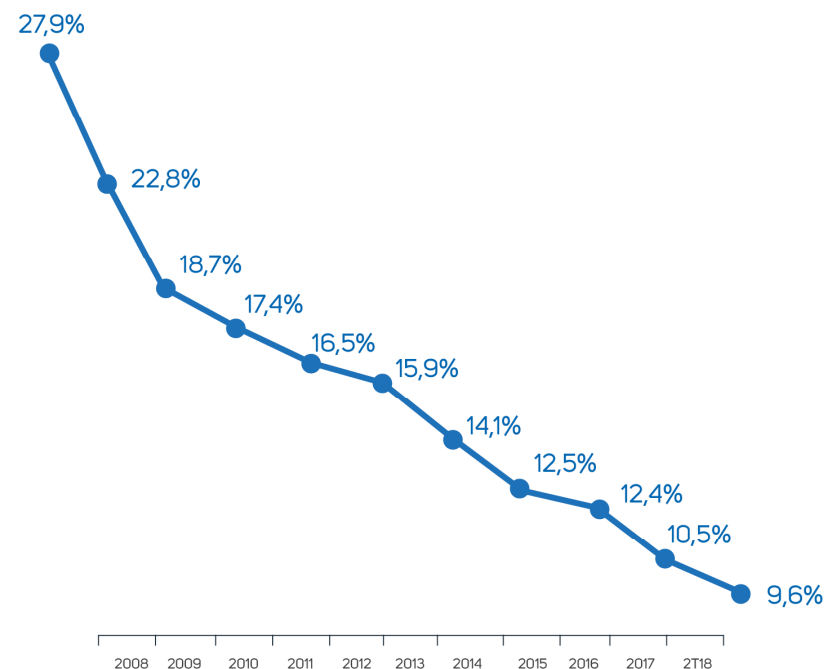
REUNIÃO SETEMBRO 2018

equatorial
ENERGIA

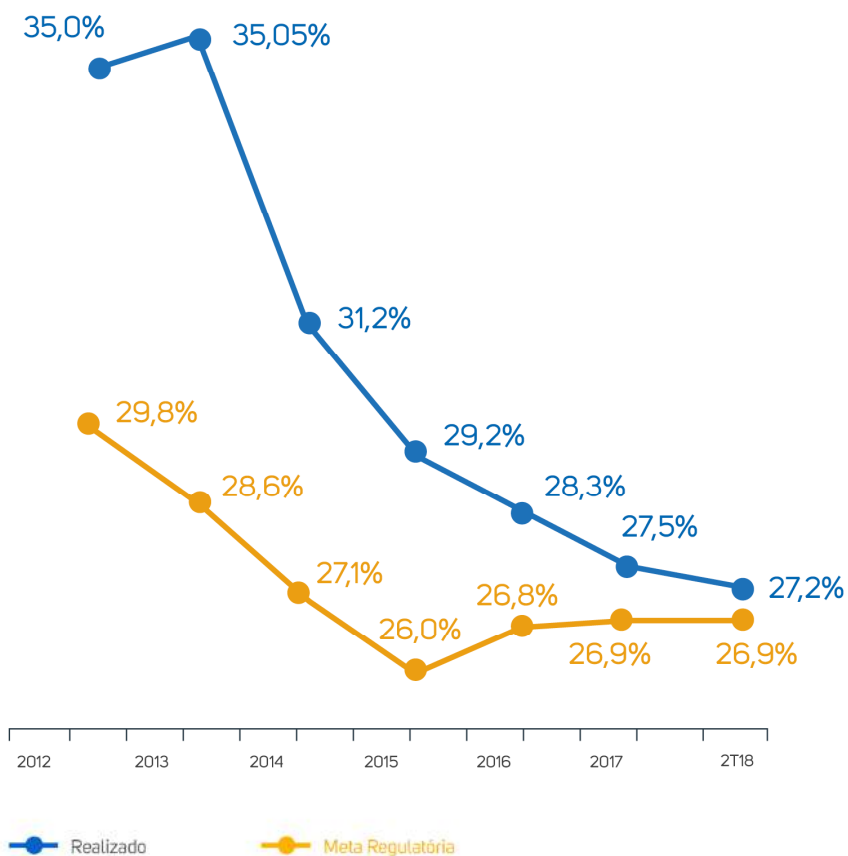
PERDAS TOTAIS SOBRE ENERGIA INJETADA



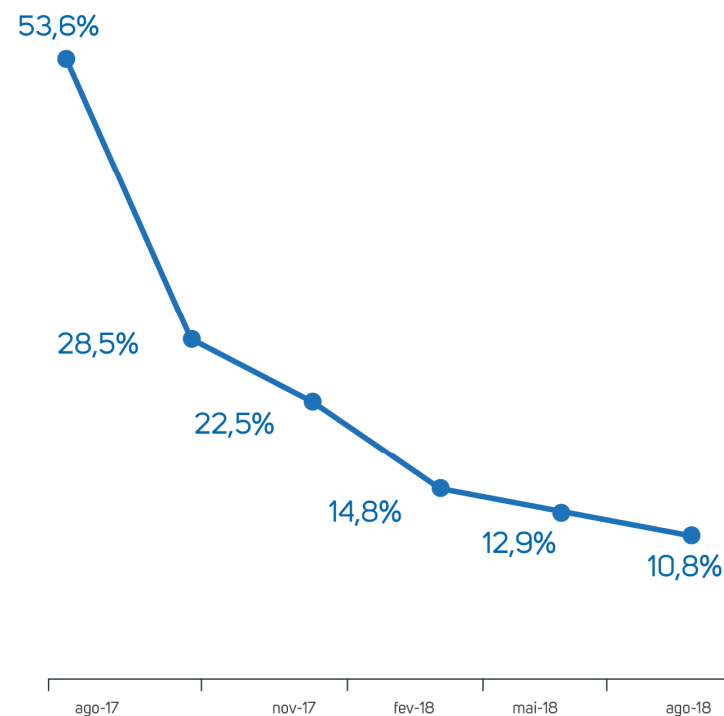
REDUÇÃO DAS PERDAS - ILHA DE SÃO LUÍS (Perdas totais sobre Energia Injetada)



PERDAS TOTAIS SOBRE ENERGIA INJETADA

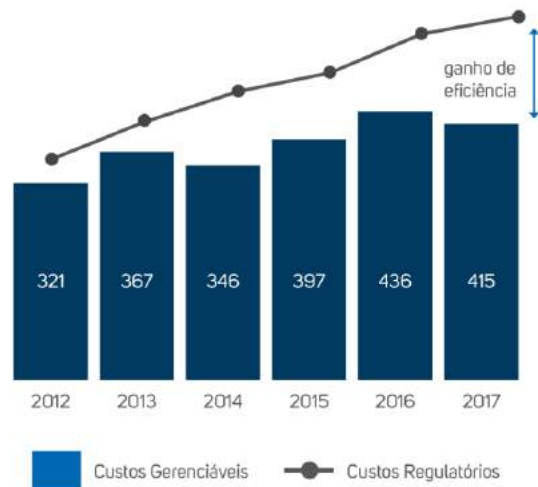


REDUÇÃO DAS PERDAS - PROJETO GUAMÁ (MEDIÇÃO FISCAL - ÁREAS NORMALIZADAS)

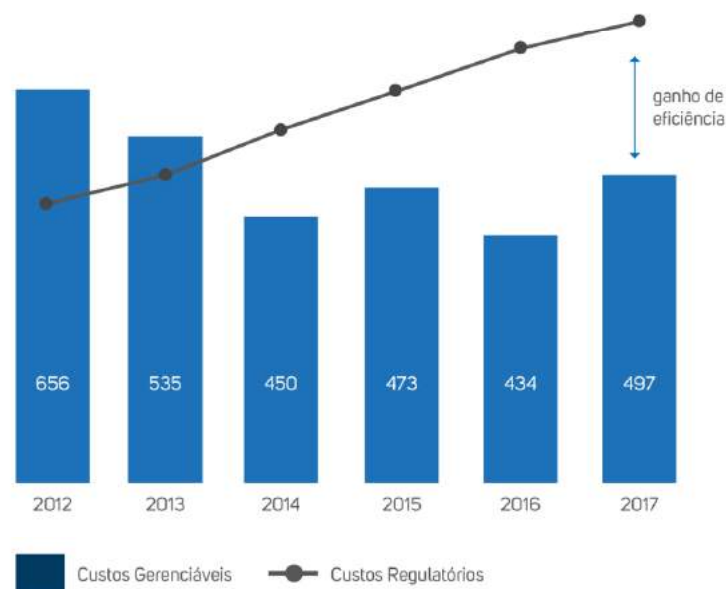


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RESULTADOS CUSTOS GERENCIÁVEIS



Obs.: Custos gerenciáveis são Pessoal, Material, Serviços de Terceiros e Outros



REUNIÃO SETEMBRO 2018

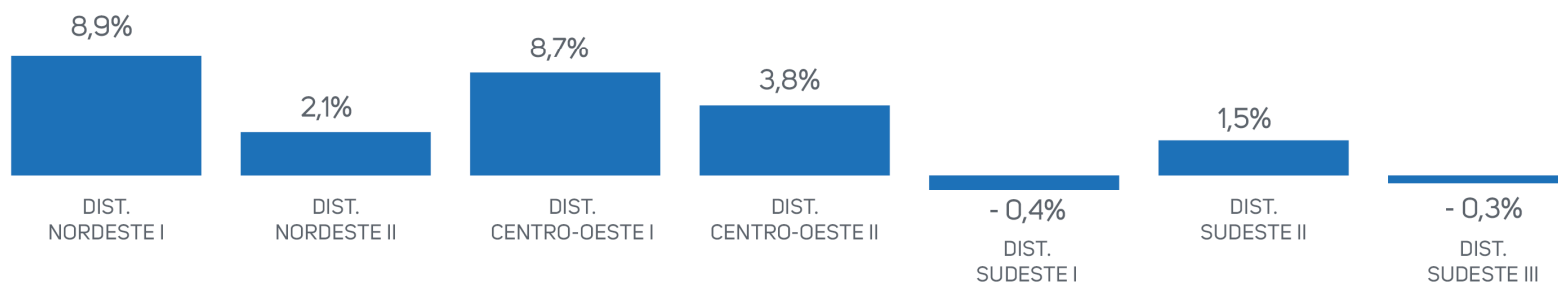
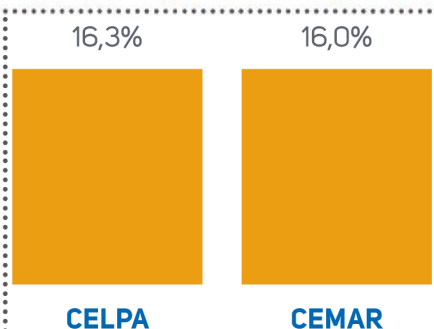
RESULTADOS

CRESCIMENTO ACIMA DA MÉDIA



CRESCIMENTO ANUAL DE BASE DE ATIVOS (CAGR)^{1,2}

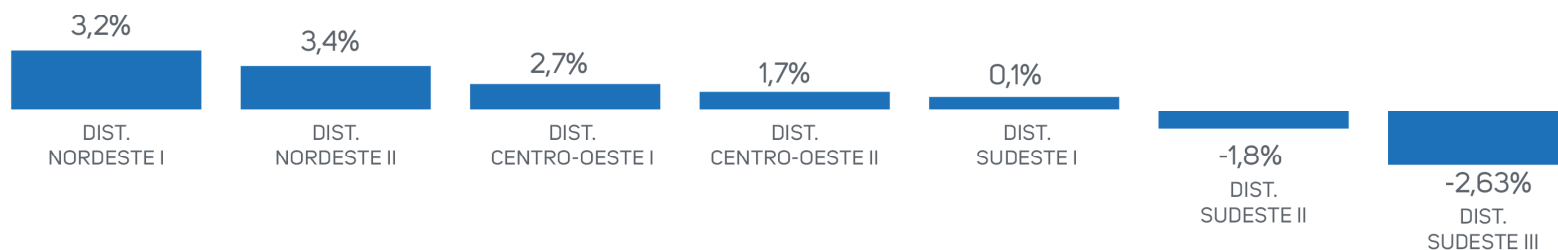
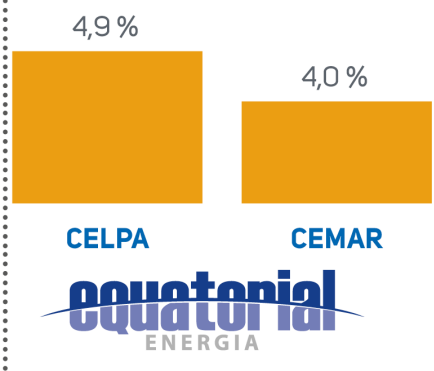
FONTE: ANEEL AND CIAS (%)



WACC REAL REGULATÓRIO
(ANTES DOS IMPOSTOS)
12,26%

CRESCIMENTO DE VOLUME VENDIDO (CAGR 2013-17)

FONTE: CIAS (%)



Obs.:

(1) Considera companhias com Bases de Ativos Líquidos acima de R\$ 1 bilhão

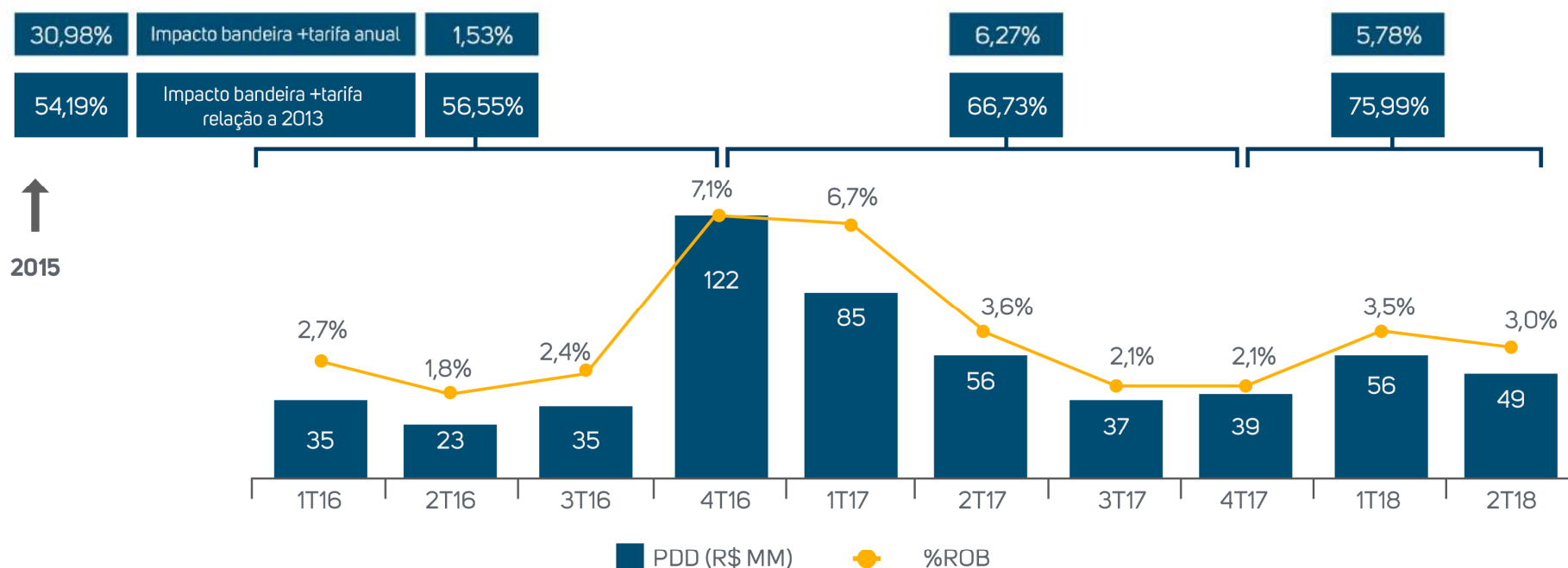
(2) CAGR Anual em termos reais baseado na última Base de Ativos Regulatórios do 4º ou 3º ciclo de revisão vs. 3º ou 2º ciclos.

REUNIÃO SETEMBRO 2018



RESULTADOS

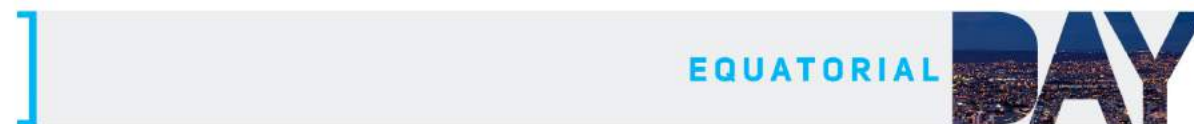
HISTÓRICO RECENTE PDD CELPA



- 2016 – Substituição do Sistema Comercial em Março, início da crise ao final do ano, forte atuação em perda
- Acúmulo dos processos comerciais: Leitura, Faturamento, Entrega, Reclamação de erros em conta
- Falta de relatórios: dos processos comerciais, das ações de cobrança, de gestão da cobrança
- Desvio de Foco do time no campo e das ações de cobrança para estabilizar o sistema
- 2017 – Continuidade das ações de combate às perdas, intensificação da crise, primeiro ano de queda de mercado

REUNIÃO SETEMBRO 2018

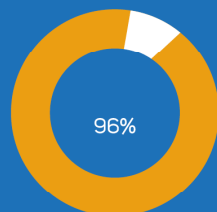
RESULTADOS WORKSHOP DE COBRANÇA



WORKSHOPS

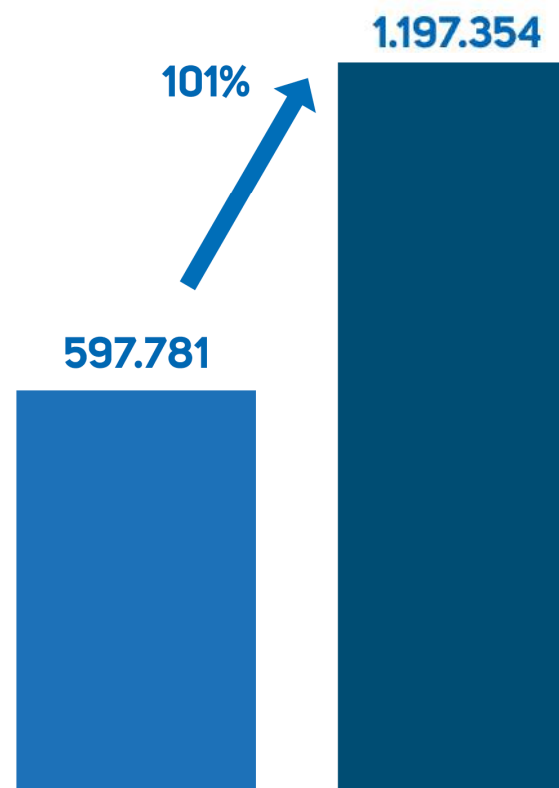
- 1º - Jan/Fev 2017
39 colaboradores e 305 ações
- 2º - Set/Out 2017
17 colaboradores e 157 ações

■ Em aberto ■ Finalizadas



CONCLUSÕES/AÇÕES

- Revisão de estrutura de gestão
- Implantação de nova régua de cobrança
- Reestruturação em zona sem atuação
- Enriquecimento do cadastro de consumidores
- Criação de polígonos em áreas críticas
- Recebimento por cartão de crédito/débito
- Campanhas de incentivo a adimplência



TOTAL AÇÕES DE COBRANÇA

Comitê Semanal – cobrando resultados e conclusão das 462 ações

■ 2017 ■ 2018
REUNIÃO SETEMBRO 2018



RESULTADOS

PDD - METER TO CASH – ESCOPO E ENTREGAS

EQUATORIAL



ESCOPO

Novo modelo de gestão de receita, utilizando tecnologia de dados para a maximização do retorno.

FRENTES DE TRABALHO



Entregas

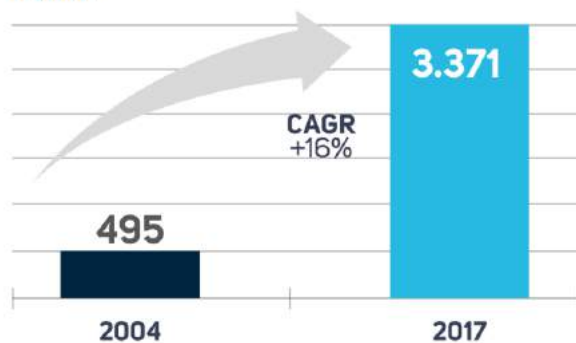
- 1 Diagnóstico detalhado da estratégia, da operacionalização e estruturas atuais
- 2 Benchmarking nacional e internacional
- 3 Modelo de Big Data agregador, cruzando fontes de dados
- 4 Revisão das estratégias de combate as perdas não técnicas e inadimplência
- 5 Desenho de novos processos de cobrança e redução de perdas
- 6 Avaliação do potencial de criação de valor das novas estratégias.
- 7 Plano de ação para captura de valor

REUNIÃO SETEMBRO 2018

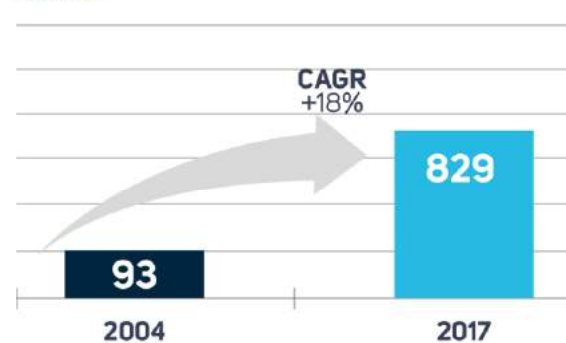




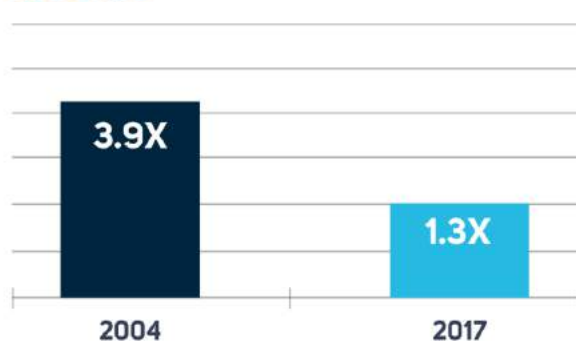
RECEITA OPERACIONAL LÍQUIDA
R\$ MM



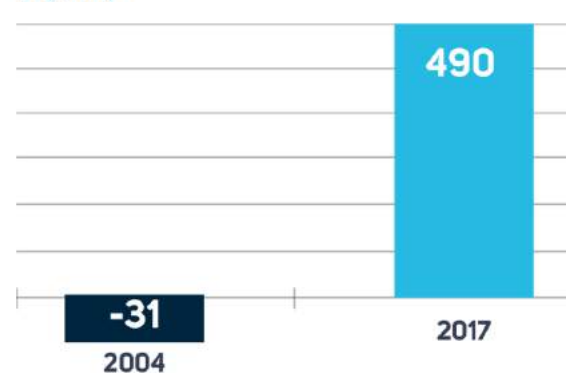
EBITDA
R\$ MM



DÍVIDA LÍQUIDA/EBITDA
AJUSTADO



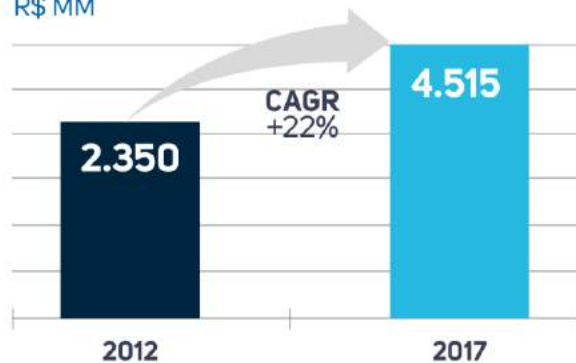
LUCRO LÍQUIDO
(R\$ MM)



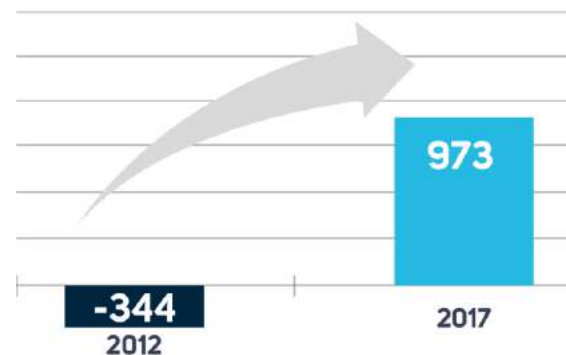
RESULTADOS



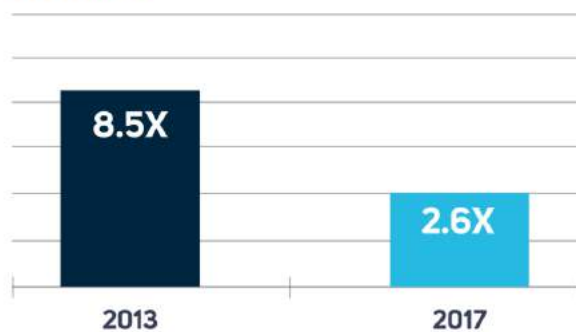
RECEITA OPERACIONAL LÍQUIDA
R\$ MM



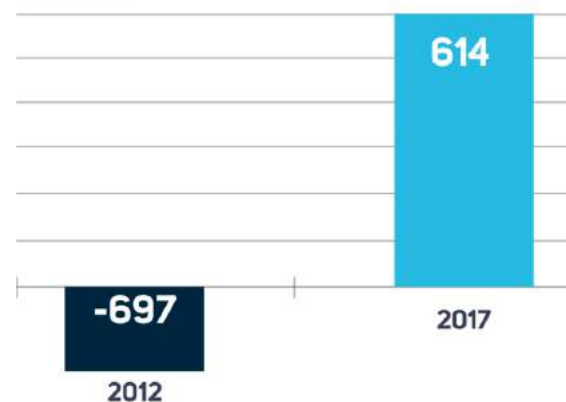
EBITDA
R\$ MM



DÍVIDA LÍQUIDA/EBITDA
AJUSTADO



LUCRO LÍQUIDO
(R\$ MM)



REUNIÃO SETEMBRO 2018



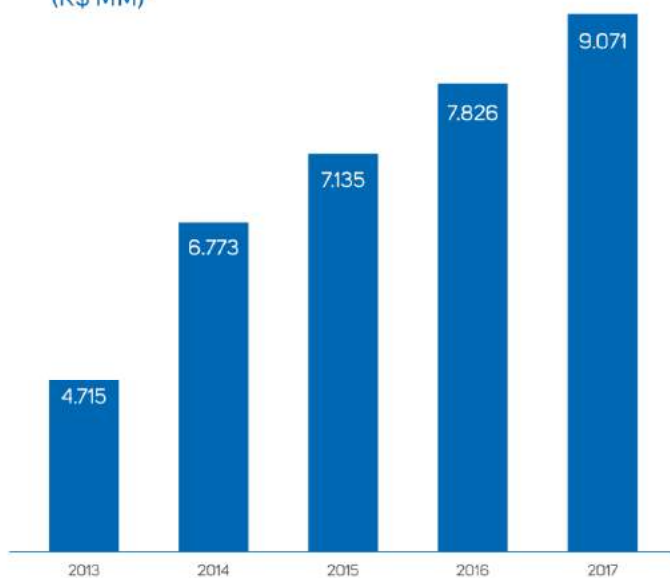
RESULTADOS



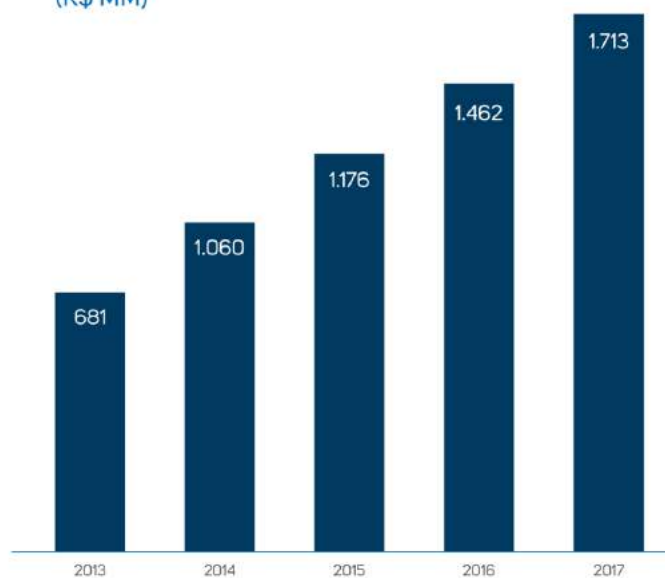
EQUATORIAL



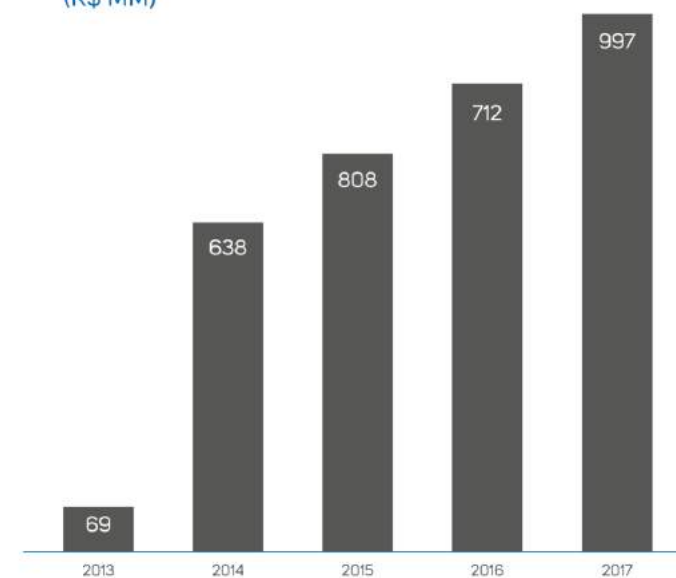
RECEITA OPERACIONAL LÍQUIDA
(R\$ MM)¹



EBITDA
(R\$ MM)



LUCRO LÍQUIDO
(R\$ MM)



RESULTADOS SOLIDEZ FINANCEIRA



- PREPARAÇÃO PARA O CRESCIMENTO E AQUISIÇÕES

PRAZO MÉDIO
DA DÍVIDA



4,1 ANOS

CAIXA/
VENC. CP



4,2 X

DIV. LIQ./
EBITDA



2 X

R\$1,8BI X **R\$1,9BI**
DE EBITDA DE VENCIMENTO DE DÍVIDAS*

R\$4,4BI X **R\$4,4BI**
DE CAIXA DE CAPEX DE TRANSMISSÃO

*Dívidas da Celpa e Cemar entre 2018-2020

REUNIÃO SETEMBRO 2018

equatorial
ENERGIA

A woman with curly hair, wearing a white blouse, is seated at a table and pointing her right hand towards a man in a suit who is seen from the back. The scene is set in a professional meeting environment. The entire image has a blue color overlay.

EQUATORIAL DAY

PRÁTICAS DE GESTÃO

1. MULTIFUNCIONALIDADE DAS EQUIPES DE SERVIÇOS DE REDES

- Serviços de corte e religação;
- Novas Ligações;
- Atendimento Emergencial;
- Serviços a pedido do cliente (miscelâneas).

2. CONTROLE CENTRALIZADO DAS EQUIPES E SERVIÇOS – COI

- De 24 Centros para 01 na Cemar;
- De 05 Centros para 01 na Celpa;
- Controle de toda a demanda técnica e comercial.



BOAS PRÁTICAS DE GESTÃO PROJETO TEMPOS E MÉTODOS

Projeto tem como objetivo de medir os tempos de execução dos serviços adequados à cada tarefa. O produto serve como referência na formação dos preços unitários dos contratos de serviço.

Caso: lavagem e redes

Método de Lavagem com robô

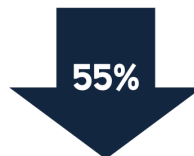


2012
Produção dia:
45 Estruturas
Tempo: 00:10:40

Método de Lavagem com cesta (1º ano)



2013
Produção dia:
100 Estruturas
Tempo: 00:04:48

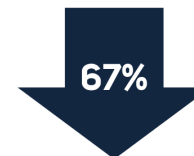


55%

Método de Lavagem com cesta (2º ano)



2013/2014
Produção dia:
35 Estruturas
Tempo: 00:03:33



67%

DIRETRIZES DO MODELO



PILARES DO MODELO

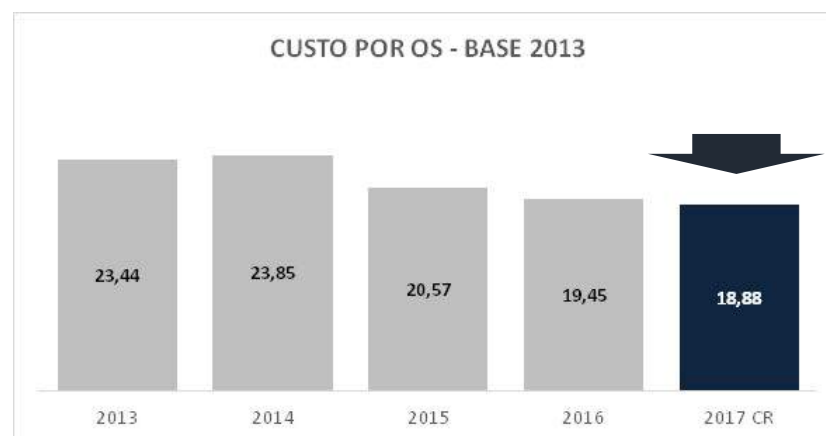
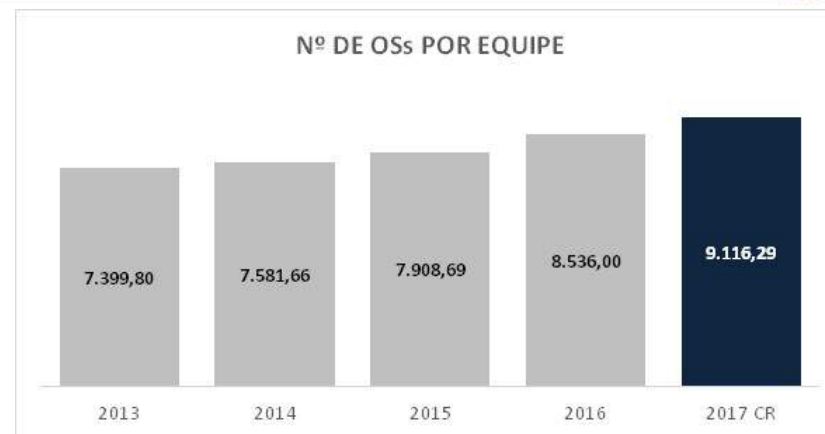
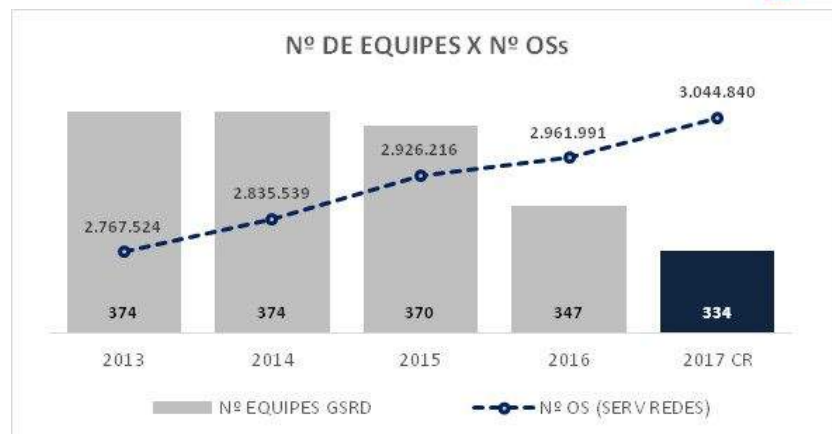


OPERAÇÕES DOS CONTRATOS

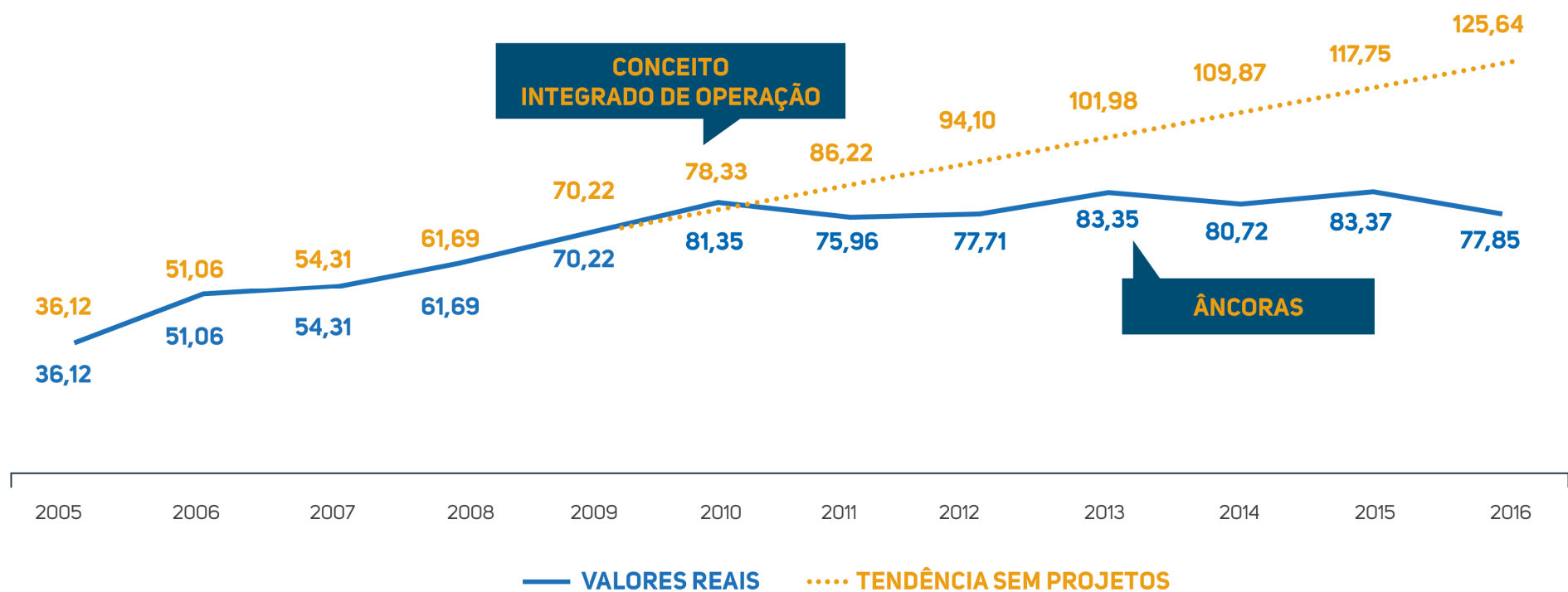
- 1) Expansão das Redes de Distribuição MT/BT;
- 2) Manutenção das Redes de Distribuição MT/BT;
- 3) Poda de árvores;
- 4) Atividades de Corte e Religação;
- 5) Miscelâneas (serviços a pedido do cliente);
- 6) Novas Ligações;
- 7) Serviços Emergenciais;
- 8) Serviços de Fiscalização de Fraude;
- 9) Seed Money (a partir de 2017).

BOAS PRÁTICAS DE GESTÃO

CONCEITO INTEGRADO DE OPERAÇÃO

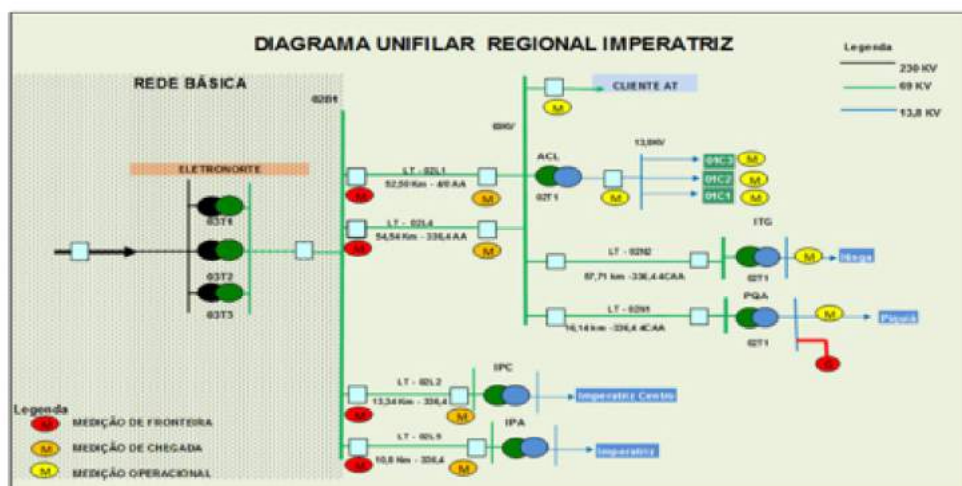


EVOLUÇÃO PACOTE SISTEMA ELÉTRICO CEMAR



BOAS PRÁTICAS DE GESTÃO

MEDIÇÃO OPERACIONAL



PARQUE CELPA



- 569 alimentadores com medição instalada
- 99 % medição operacional Instalada.

PARQUE CEMAR



- 604 alimentadores com medição instalada
- 100 % medição operacional Instalada.

BENEFÍCIOS

PERDAS REGULATÓRIAS E BDGD

- Perda AT medida;
- Informar os valores de energia medida dos alimentadores e subestação;
- Apuração de energia passante nos transformadores.

BALANÇO ENERGÉTICO

- Apuração de perdas técnicas e não técnicas a nível de alimentadores;
- Geração de Alvos para combate as perdas.

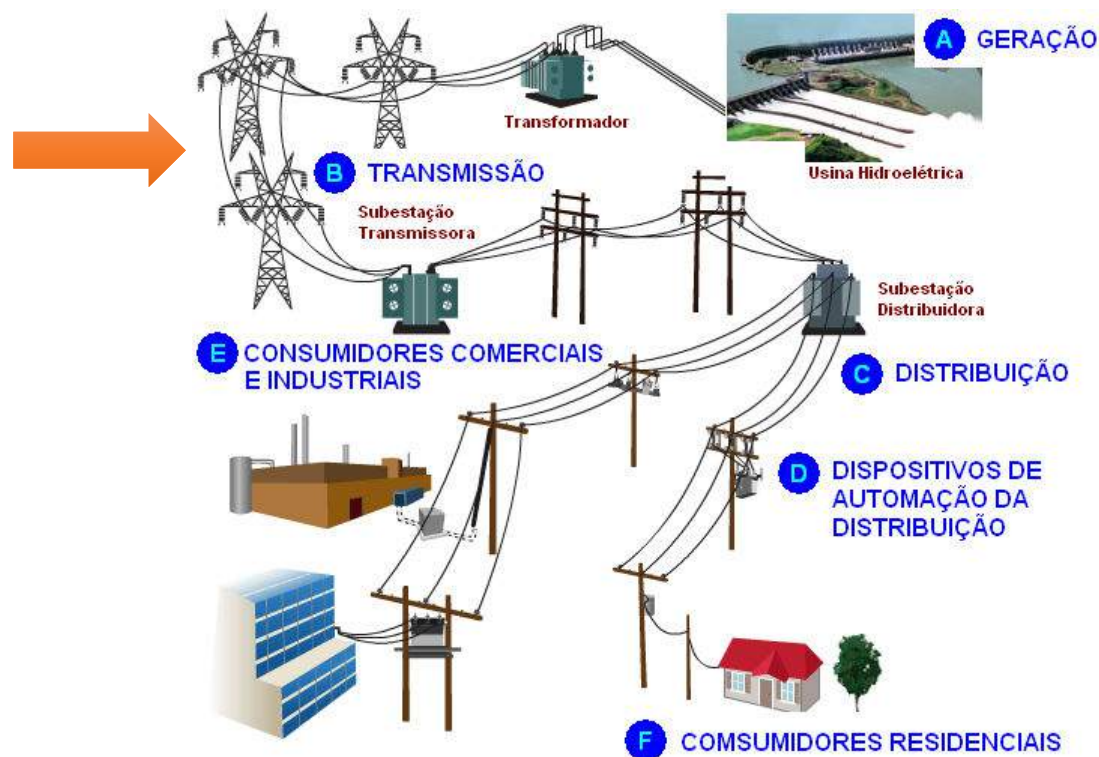
BOAS PRÁTICAS DE GESTÃO

INTELIGÊNCIA CADASTRAL

Resolução ANEEL730/2016: PRODIST Módulo 10

Banco de Dados Geográficos da Distribuidora - BDGD

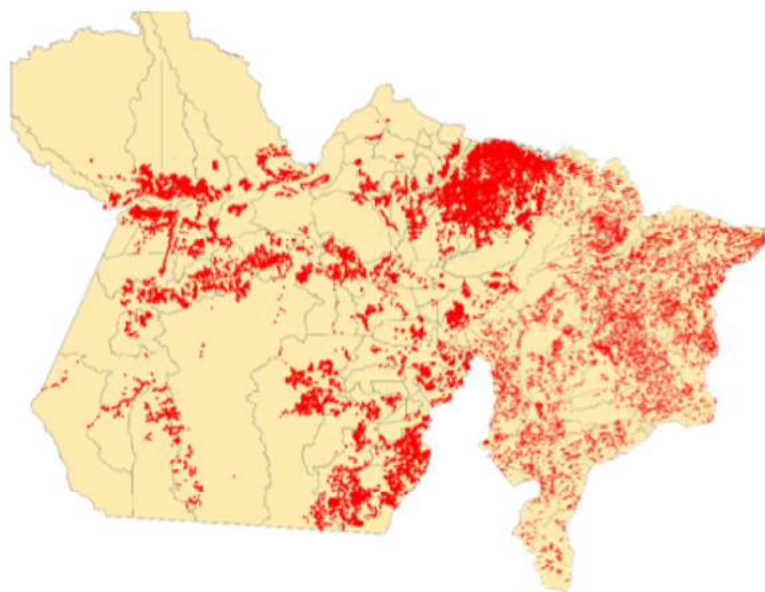
- ▶ Artefato de fiscalização da regulação técnica e econômica;
- ▶ Instrumento de fiscalização e validação da BRR
- ▶ Determinante do limite regulatório de perdas;
- ▶ Informações cruzadas da qualidade do fornecimento;
- ▶ Leva **retrato completo** da distribuidora para dentro da ANEEL.



BOAS PRÁTICAS DE GESTÃO

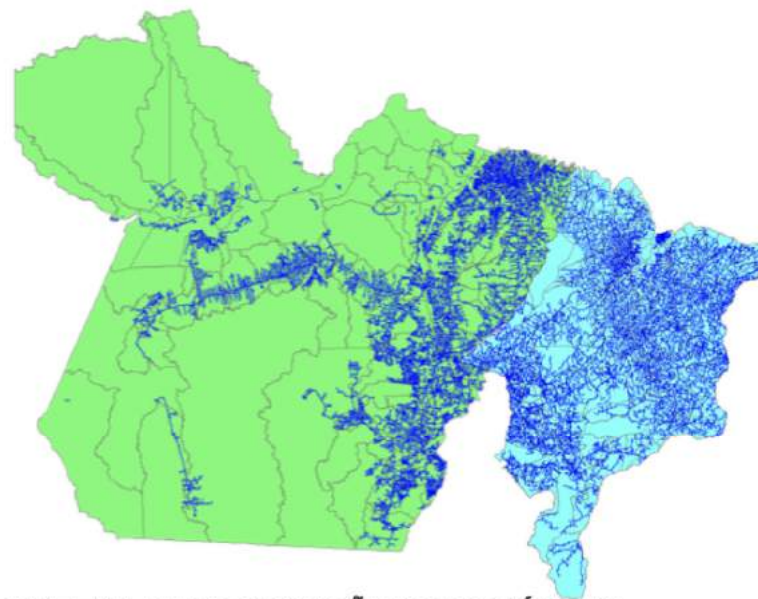
SISTEMAS DE INFORMAÇÕES GEOGRÁFICAS

• PRODUTOS



PLANO DE UNIVERSALIZAÇÃO RURAL

BASE CADASTRAL GEORREFERENCIADA DOS
DOMICÍLIOS NÃO ELETRIFICADOS



SISTEMA DE INFORMAÇÕES GEOGRÁFICAS

BASE CADASTRAL GEORREFERENCIADA
ATIVOS DA REDE DE DISTRIBUIÇÃO

BOAS PRÁTICAS DE GESTÃO

CENTRO DE INTELIGÊNCIA DE GESTÃO E IMAGENS

EQUATORIAL
DAY

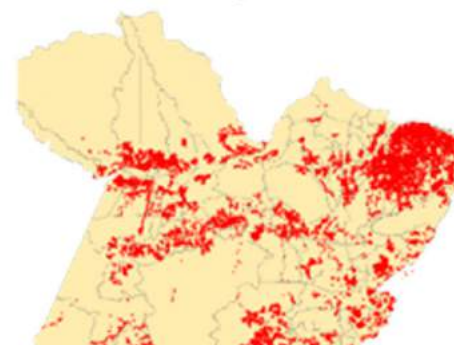
CAPTURA INFORMAÇÕES (CAMPO)



- Posição (x,y)
- Tempo
- Imagem



BASE
DADOS
GIS



equatorial
ENERGIA

BOAS PRÁTICAS DE GESTÃO

BASE DE REMUNERAÇÃO

EQUATORIAL DAY



CENTRO IMAGENS

SISTEMA ENGENHARIA



Dados, Fotos e Geolocalização
integrados com a base de ativos



REUNIÃO SETEMBRO 2018

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BOAS PRÁTICAS DE GESTÃO

BASE ATIVOS REDES DE DISTRIBUIÇÃO



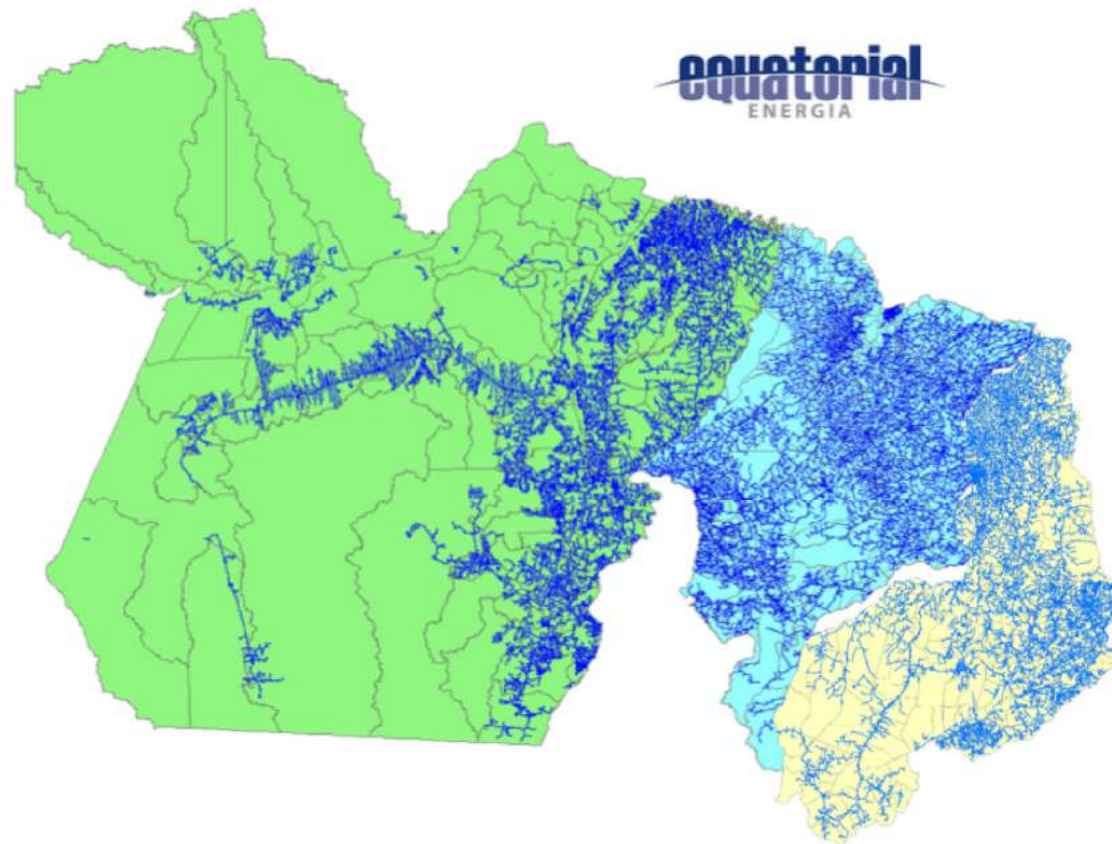
• VANTAGENS DO MÉTODO

- CUSTO OPERACIONAL 50% MENOR
- ÁGIL MOBILIDADE DE RECURSOS
- OBTENÇÃO DE RESULTADOS MAIS RÁPIDOS
- ELIMINAÇÃO DE FALHAS CADASTRais
- PROCEDIMENTOS RASTREÁVEIS E AUDITÁVEIS
- CONTROLE E GERENCIAMENTO DA BASE CADASTRAL E SEUS PROCESSOS

BOAS PRÁTICAS DE GESTÃO

BASE ATIVOS REDES DE DISTRIBUIÇÃO

EQUATORIAL DAY



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- Treinamento e Aplicação: Tempos e Métodos

Mapeamento da operação

filmagem

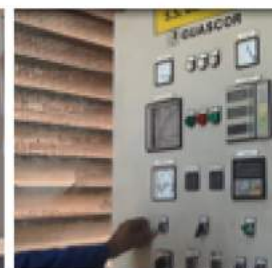
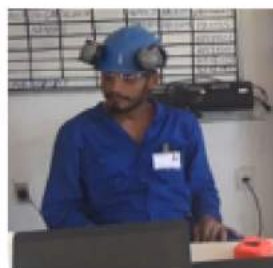


Detalhamento

Detalhamento da Atividade (Registro de Tempos)													
Atividade: Manutenção da UDG com 1 operador													
Nome da Equipe: _____													
Data: 17/08/2018													
Nº	Atividade	1	2	3	4	5	6	7	8	9	10	11	12
1	Manutenção da UDG com 1 operador	10	10	10	10	10	10	10	10	10	10	10	10
2	Manutenção da UDG com 1 operador	10	10	10	10	10	10	10	10	10	10	10	10
3	Manutenção da UDG com 1 operador	10	10	10	10	10	10	10	10	10	10	10	10
4	Manutenção da UDG com 1 operador	10	10	10	10	10	10	10	10	10	10	10	10

Oportunidades de Melhoria

- **DEFEITO:** Apenas 1 operador fora horário comercial
- **ESPERA:** sincronismo manual das UDGs
- **MOVIMENTAÇÃO:** Tempo de deslocamento muito longo

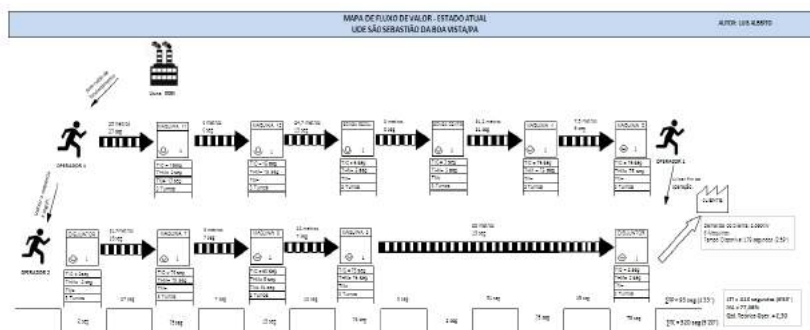


•Treinamento e Aplicação: Tempos e Métodos

UDE SÃO SEBASTIÃO DA BOA VISTA

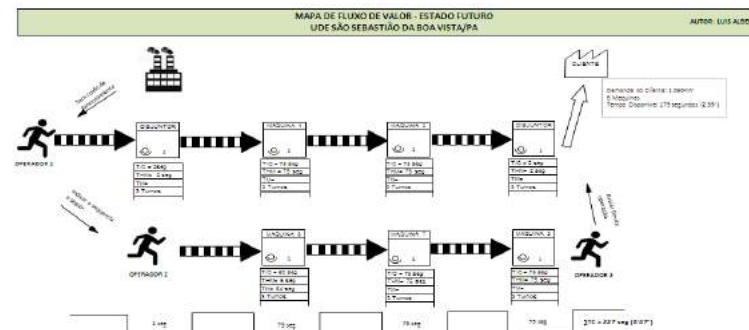
Situação Inicial

Mapa de Fluxo



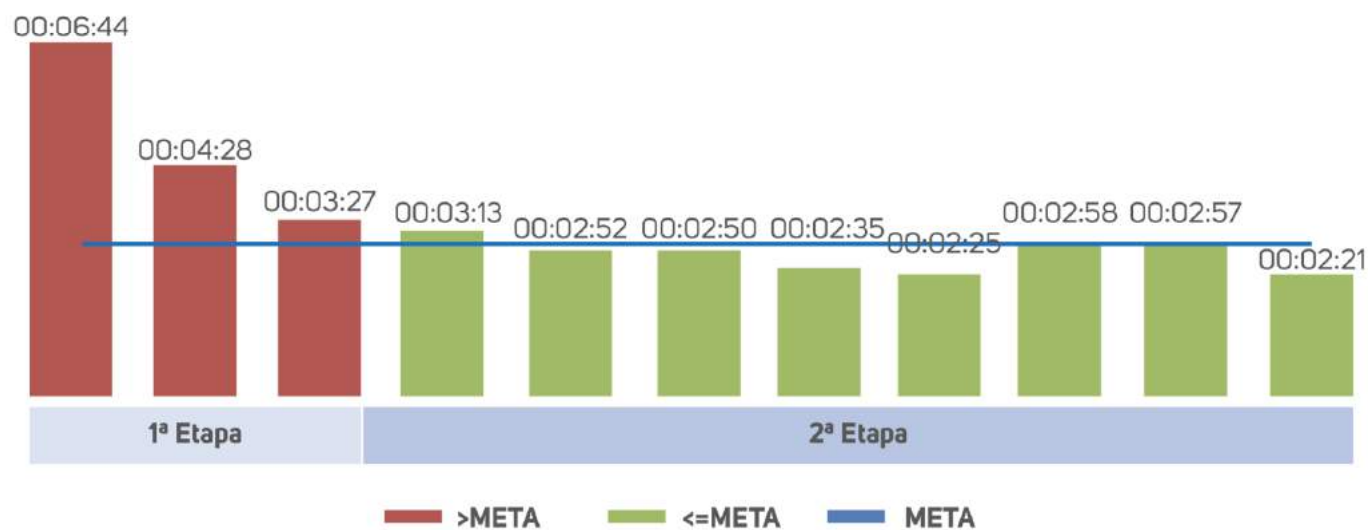
Situação Futura

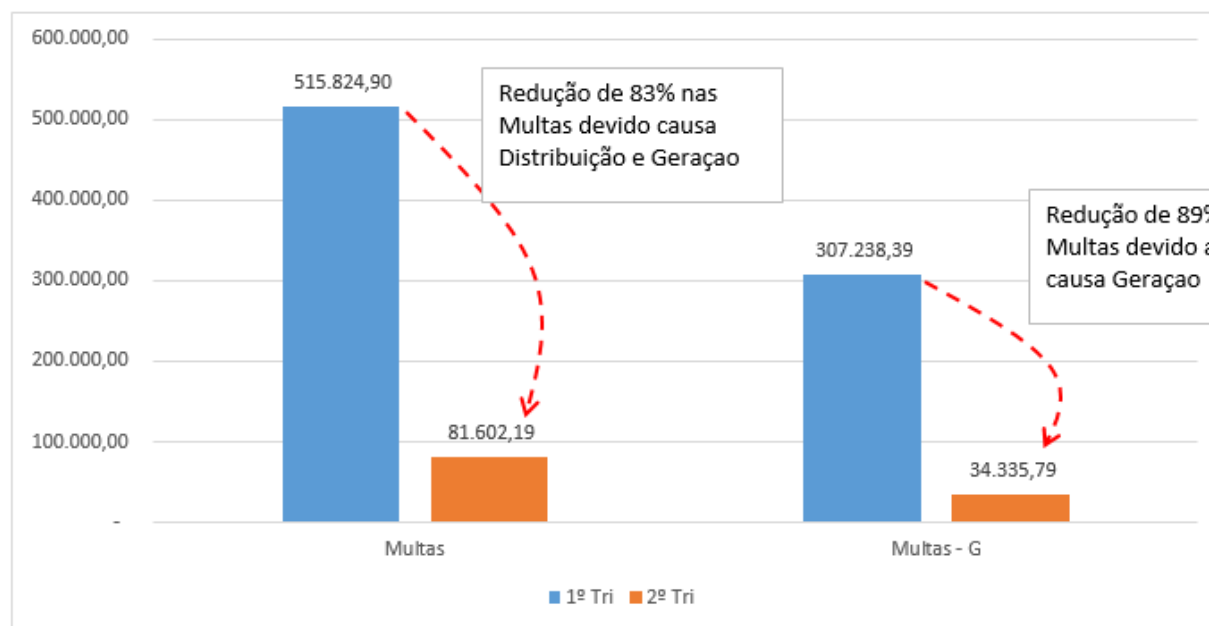
Mapa de Fluxo: Implementação de Melhorias Curto Prazo



Projeto Lean – Tempos e Métodos: Reestabelecimento
de Usina São Sebastião da Boa Vista – 2ª Etapa

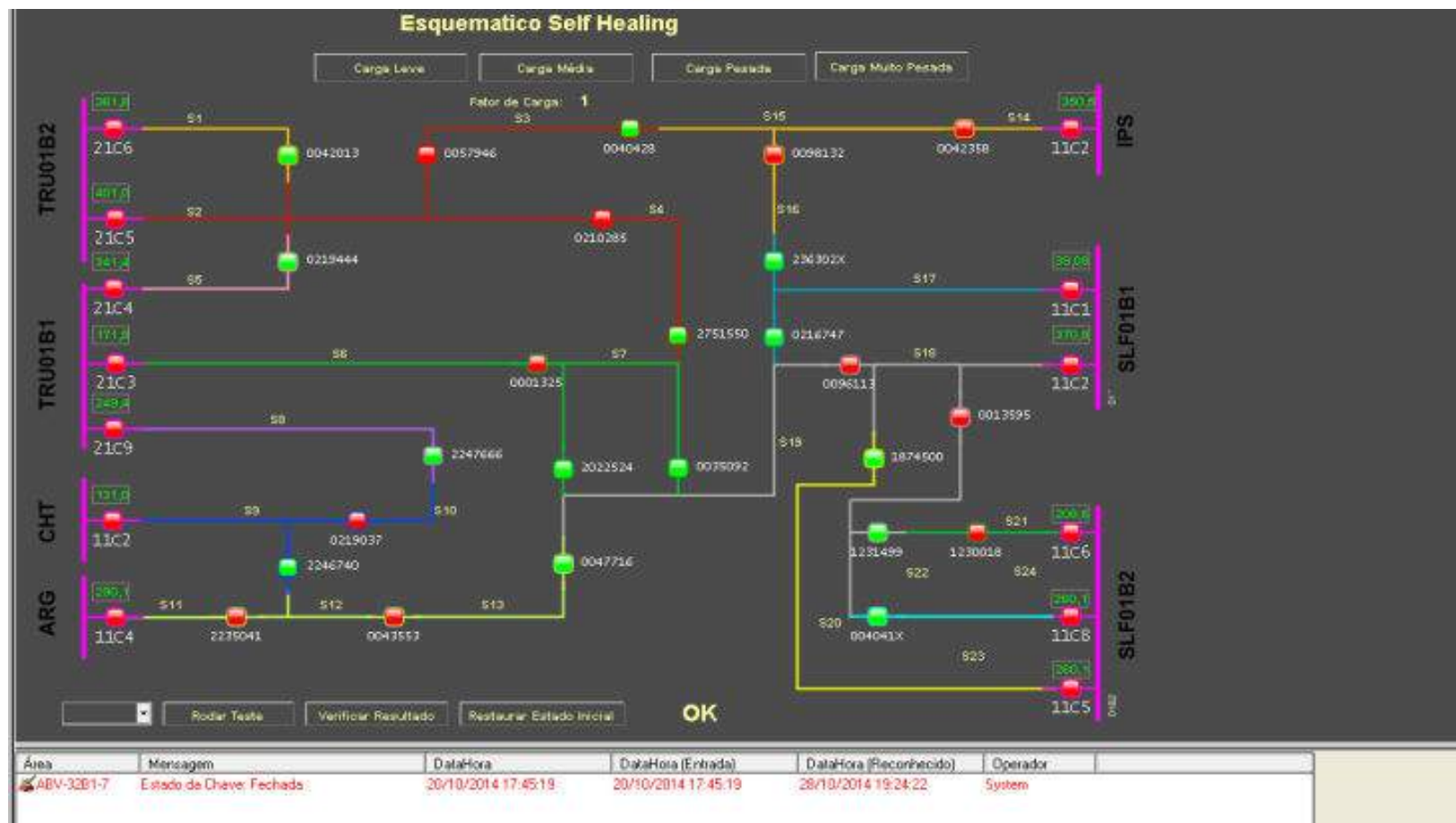
Reestabelecimento da UDE SSBV





Trimestre	Multas G&D	Multas - G
1º Tri	515.824,90	307.238,39
2º Tri	81.602,19	34.335,79
%	84%	89%

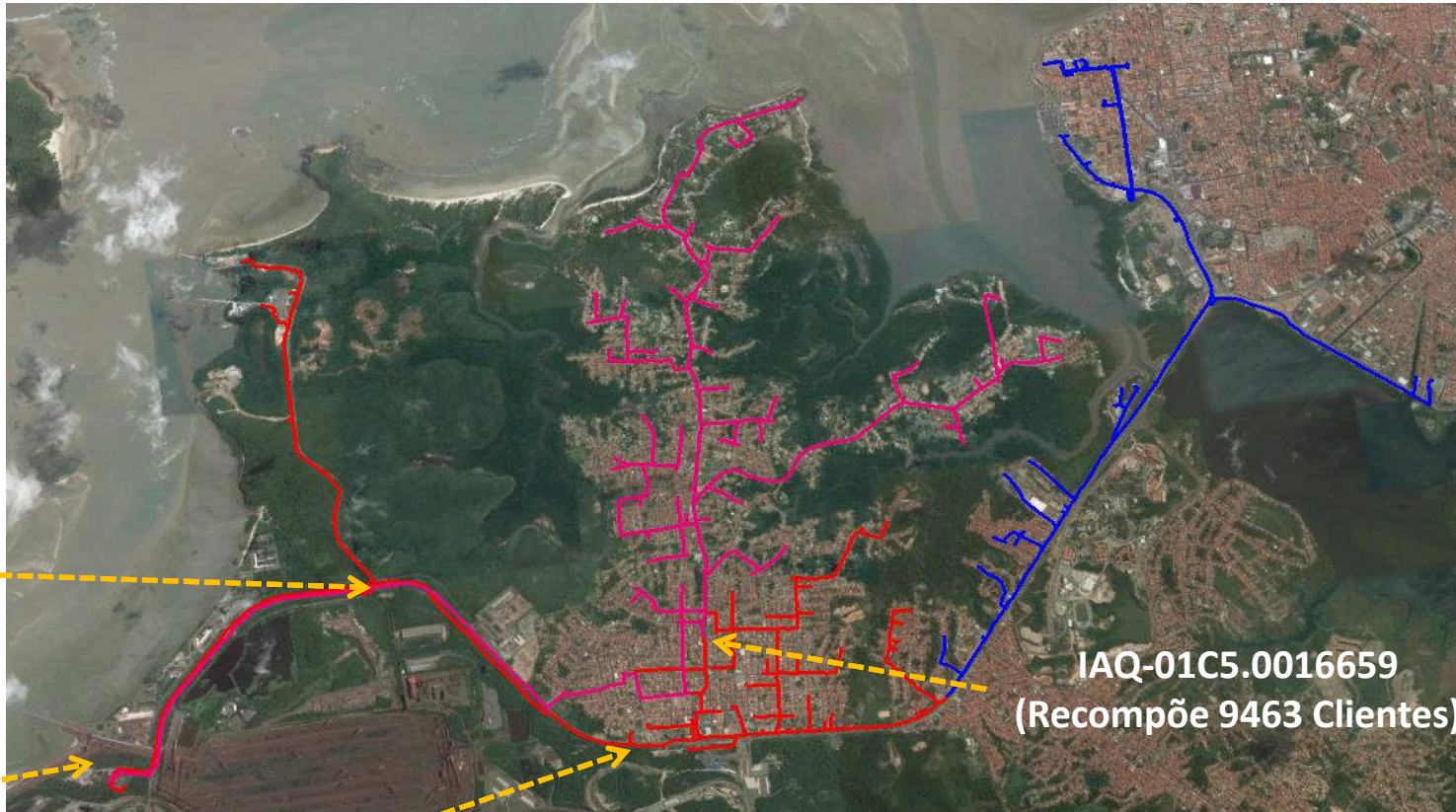
SELF-HEALING CONCEITO



REUNIÃO SETEMBRO 2018



SELF-HEALING
CASO DE SUCESSO



Local da Falta

SE IAQ – 11C1
(Lockout)

IAQ-01C5.0016659
(Recompõe 9463 Clientes)

IAQ-01C1.2752239
(Isola Falta)

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Tempo total de Isolamento e Transferência: 10 segundos;

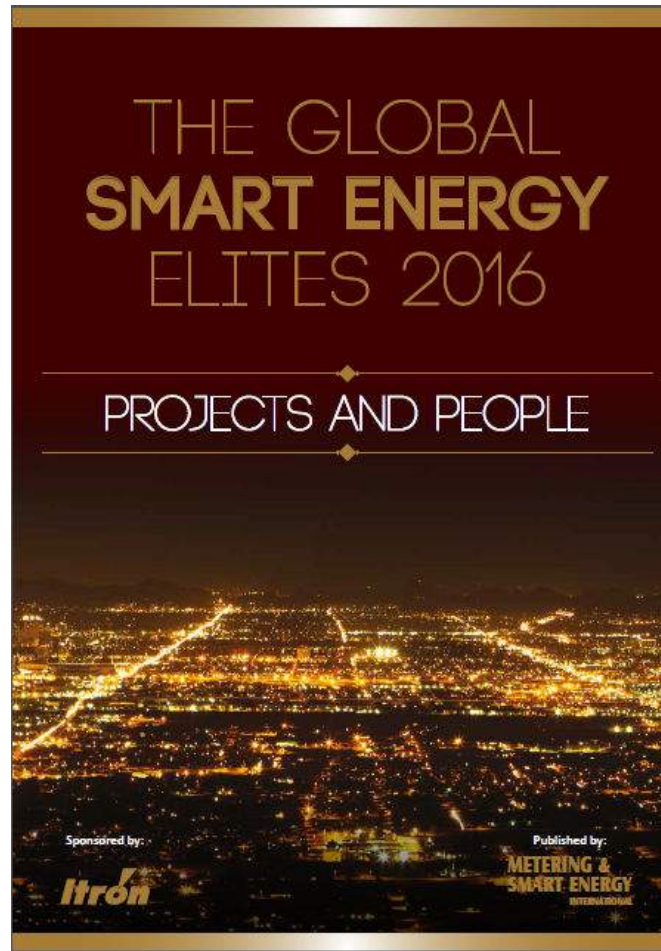
Restabelecimento de 97% das cargas;

9.463 clientes restabelecidos;

Representou mais de 1 dia da meta de FEC de toda regional Norte-SLZ.

SELF-HEALING

RECONHECIMENTO MUNDIAL



GRID INTELLIGENCE
The Global Smart Energy Elites 2016



SELF-HEALING SOLUTION STREAMLINES CEMAR'S ENERGY SYSTEM RECOMPOSITION




Figure 1: Feeder

In December 2014, Brazilian utility Companhia Energética do Maranhão (CEMAR) deployed a self-healing software solution that allowed it to recover from an outage in which 9,463 out of 9,756 customer's were hit. The recovery, on the São Luís distribution network, in northeastern Brazil, was accomplished in 10 seconds, a mere two months after the installation.

Needs

CEMAR identified the need for improvement of operational efficiency and reliability indicators and invested in automating the control equipment on the medium voltage network, resulting in a noticeable increase in such devices on the distribution network over a period of time. This increase makes it possible to perform a great deal of control-actions in seconds, with no need to move field teams to the actual power outage site, since all these actions can be implemented from the operation centre in real time.

In order to consolidate these systems, as well as to improve quality and reliability of the means of communication, utilities have searched for new solutions that keep them efficient and more

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EQUATORIAL **DAY**

RECONHECIMENTO

RECONHECIMENTOS



8ª Colocação* no ranking de qualidade em 2017.

6ª posição no ranking econômico financeiro em 2016.

Presença na lista das 150 Melhores Empresas para Trabalhar desde 2016.

38ª posição 3 anos consecutivos no ranking.



1ª colocação* no ranking de qualidade em 2017. Top 3 desde 2014.

Melhor Distribuidora em 2016.

Presença na lista das 150 Melhores Empresas para Trabalhar desde 2013.

22ª posição 8 anos consecutivos no ranking. **Destaque Aproveitamento de Ideias**

* Acima de 500 mil consumidores

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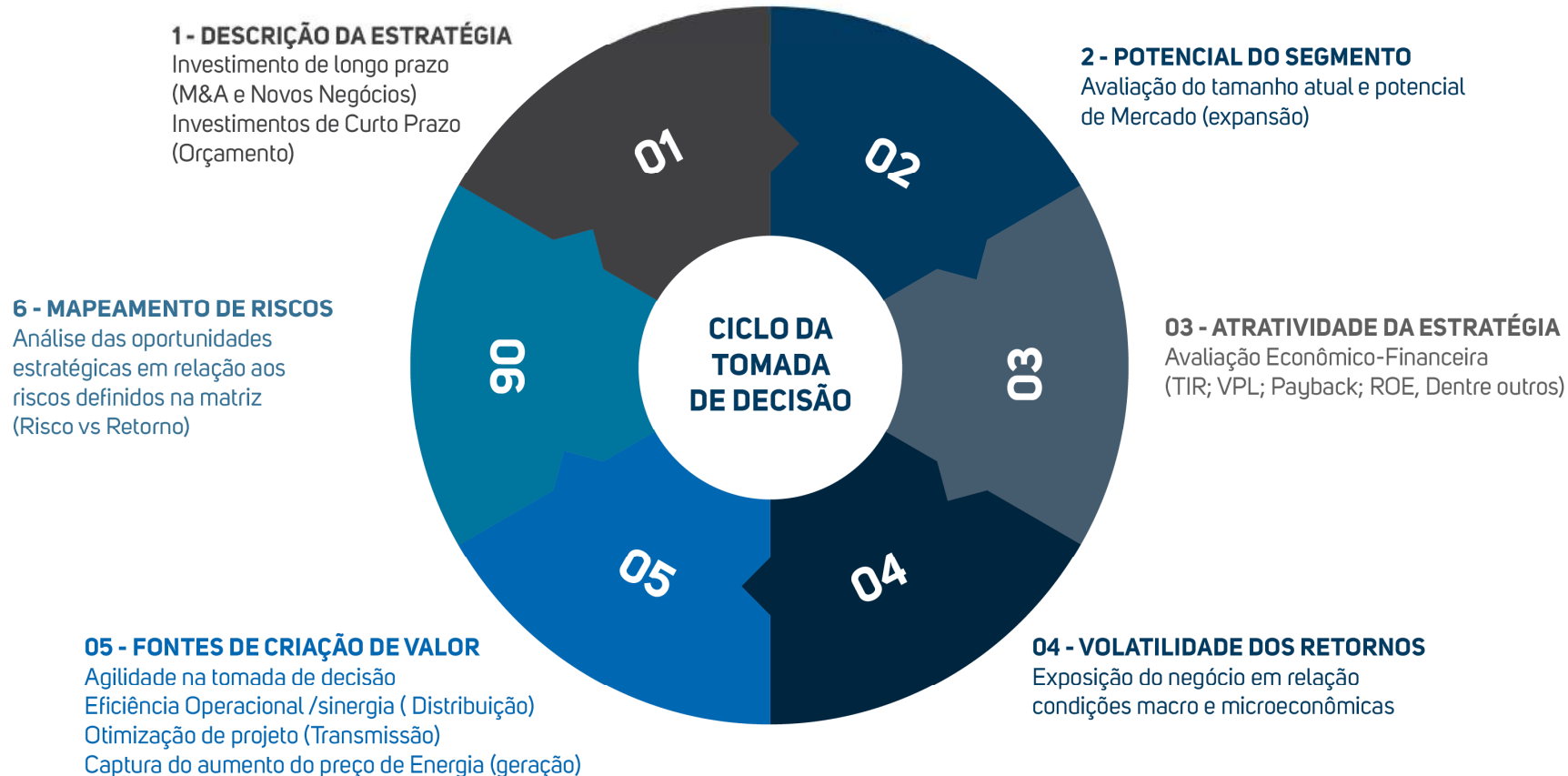
DAY

Digital Distribution & Sales
Annual Report



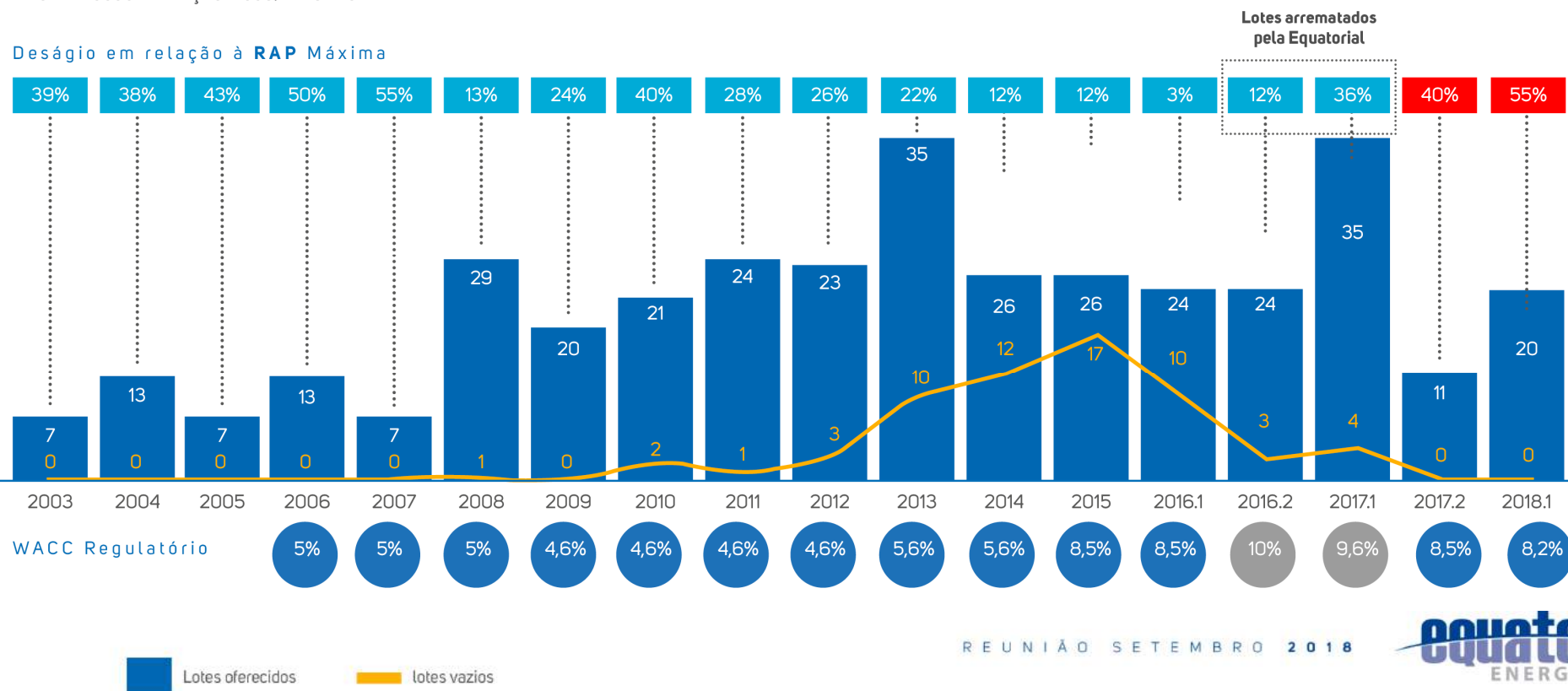
NOVOS NEGÓCIOS





EXEMPLO DA DECISÃO DA ENTRADA EM TRANSMISSÃO

- ESTRATÉGIA LONGO PRAZO
- TAMANHO DO SEGMENTO (119 BI ATÉ 2026)
- ATRATIVIDADE (WACC REG. = 10%, RAP/CAPEX = 18,5%)
- VOLATILIDADE BAIXA
- CRIAÇÃO DE VALOR - OTIMIZAÇÃO DE PROJETO
- AGILIDADE NA TOMADA DE DECISÃO
- MAPEAMENTO DE RISCOS – RELAÇÃO RISCO/RETORNO



REUNIÃO SETEMBRO 2018



TRANSMISSÃO - DESENVOLVIMENTO DOS PROJETOS



24% DA RAP JÁ EM CONSTRUÇÃO

100% DAS LPS EMITIDAS

100% DO CAPEX EM REAIS



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Sensível melhora nas condições de capital de terceiros

R\$1,1BI

CONTRATADO COM O BANCO DO NORDESTE POR 20 ANOS E CUSTO DE IPCA + 2% A.A

R\$775MM

DE EMPRÉSTIMOS PONTES DESEMBOLSADOS PARA OS LOTES CUJAS OBRAS INICIARAM

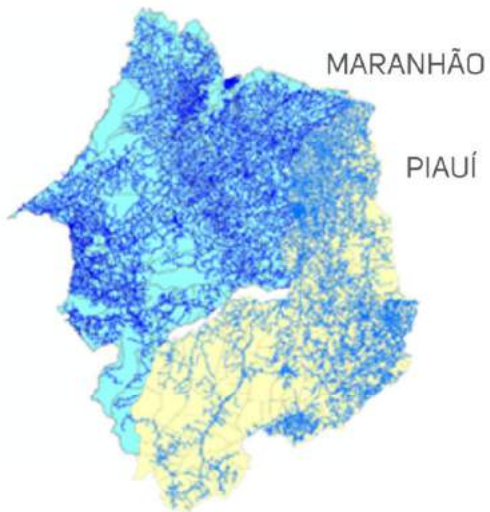
R\$3,3BI

DE PROJETOS ENQUADRADOS EM DIFERENTES LINHAS DE BAIXO CUSTO
E PRAZO LONGO (BANCO DO NORDESTE, BNDES E FDA)

NOVOS NEGÓCIOS

CEPISA – um novo turnaround

SINERGIAS OPERACIONAIS



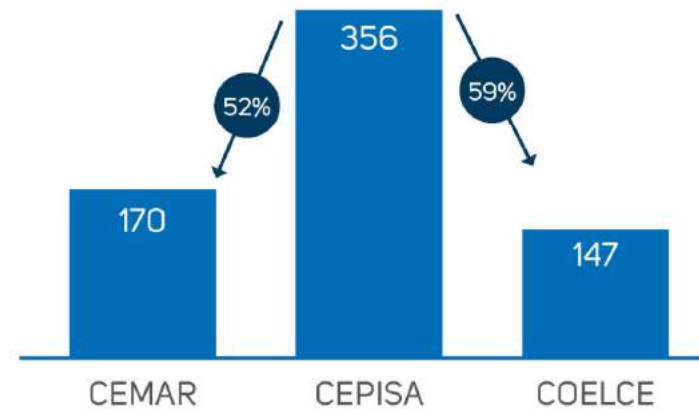
Semelhanças Piauí x Ceará:

- Clima Predominantemente Semiárido;
- Ausência de Floresta Amazônica;
- Baixos níveis de precipitação

EQUATORIAL

DAY

PMSO / CONSUMIDOR (R\$, 2017)



- PLANO DE 100 DIAS ELABORADO;
- ESTRUTURA DE LIDERANÇA JÁ DEFINIDA E DEDICADA;
- WORKSHOPS E REUNIÕES EM ANDAMENTO;
- INTERAÇÃO COM GESTORES DA CEPISA;
- APROVAÇÕES REGULATÓRIAS OBTIDAS.

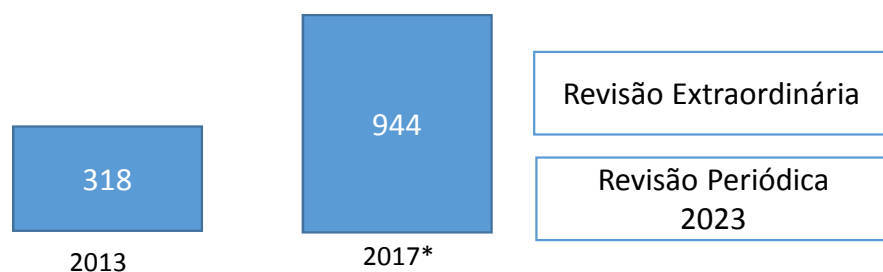
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NOVOS NEGÓCIOS

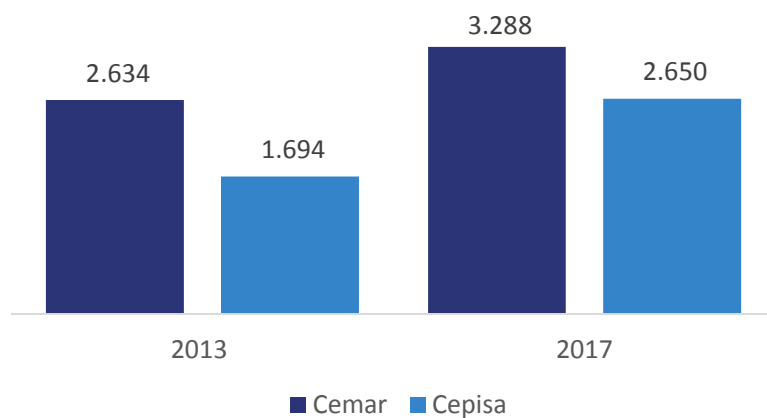
CEPISA – UM NOVO TURNAROUND

Base de Remuneração Líquida - Cepisa (R\$ milhões)

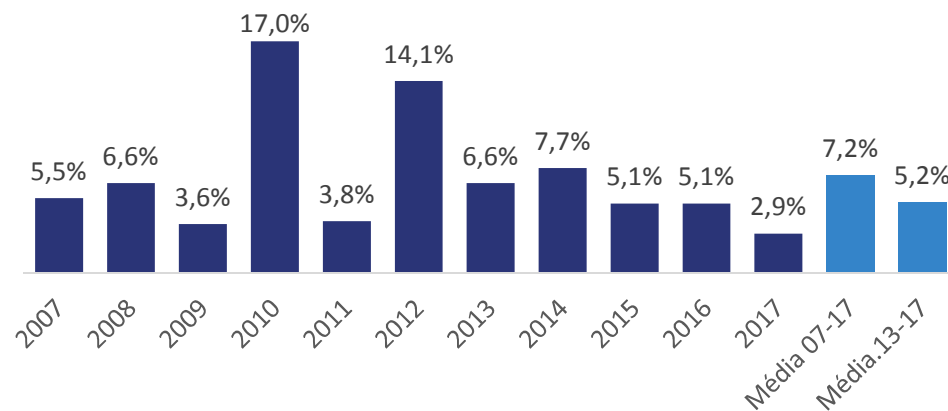


* Média das avaliações feitas pela Eletrobras

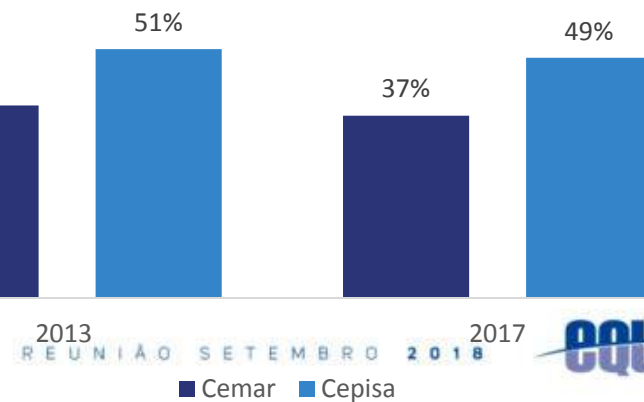
AIS / UC (R\$)



Crescimento de Mercado



Dep. Acumulada / AIS (%)



2013 REUNIÃO SETEMBRO 2018



VISÃO DE FUTURO

VISÃO DE FUTURO

O que esperar da Equatorial

CRESCIMENTO ORGÂNICO MAXIMIZAÇÃO

TURN-AROUND

- Potencial de Redução de Perdas
- crescimento de mercado
- Ampliação da base de clientes Universalização, Gambiarras e Clandestinos
- Recuperação do Contas a Receber Inadimplência
- Otimização do Quadro de Pessoal
- Ganhos de Sinergia



M&A NOVOS NEGÓCIOS

Track-Record CEMAR e CELPA

Cultura / Modelo de Gestão

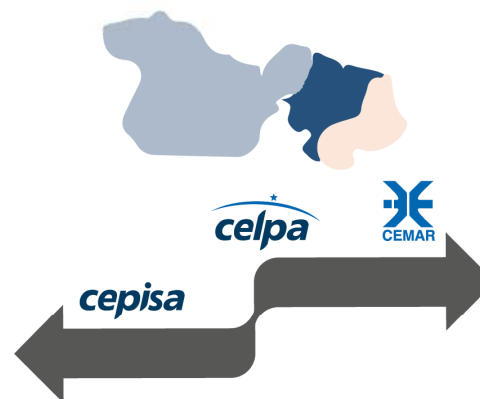
Ganhos de Sinergias

Estrutura de Capital

Agilidade



EQUATORIAL



MELHORIA CONTÍNUA

- Melhoria adicional da produtividade e lucratividade
- Investimentos para aumentar a produtividade - CAPEX por OPEX
- Melhoraria da lucratividade da rede de distribuição recentemente instalada
- Melhoria contínua na qualidade dos serviços prestados
- Ganhos de Sinergia

CONSOLIDADOR SETOR / OTIMIZAÇÃO PORTFÓLIO

M&A

- Privatizações Eletrobrás/ Outras Distribuidoras
- Oportunidades em G e T

Novos Negócios

- Leilões G e T
- Negócios Semelhantes (sinergia) e correlatos (55 soluções)
- Oportunidades e Ameaças - GD e Storage

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OBRIGADO

equatorial
ENERGIA



SEPTEMBER

2 0 1 8

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OUR SCHEDULE

8:00 – 10:00

SITE VISIT - GUAMÁ PROJECT

10:30 – 11:30

EQUATORIAL ENERGIA

12:30 – 13:00

I MAKE THE DIFFERENCE

13:00 – 14:00

LUNCH

14:00 – 18:00

GROUP MEETINGS

18:00 – 18:30

CLOSING

EQUATORIAL

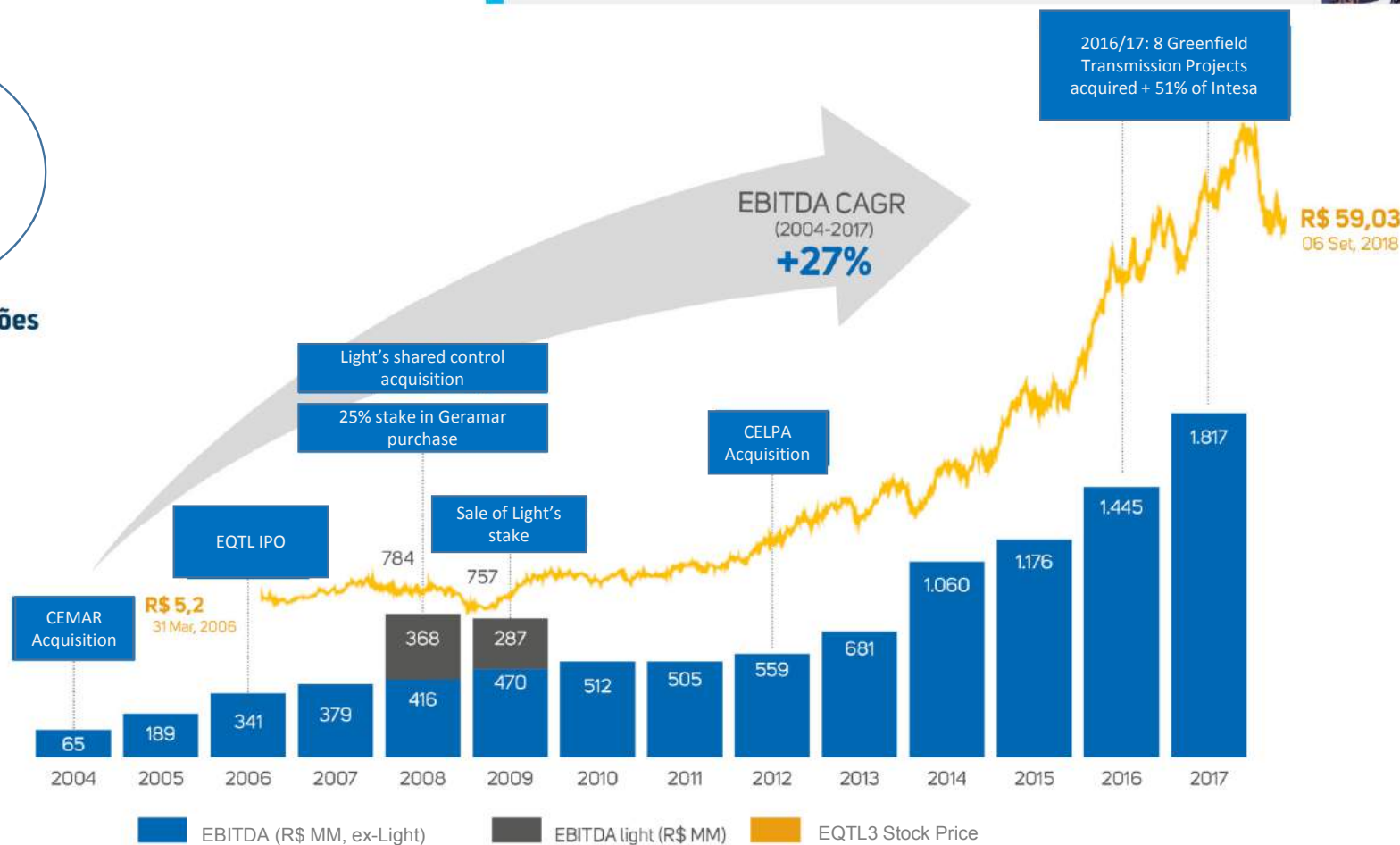
DAY

MAKING HISTORY

HISTORY OF VALUE CREATION

EQTL3 is the most liquid stock in the segment

ADTV60: R\$ 61 milhões

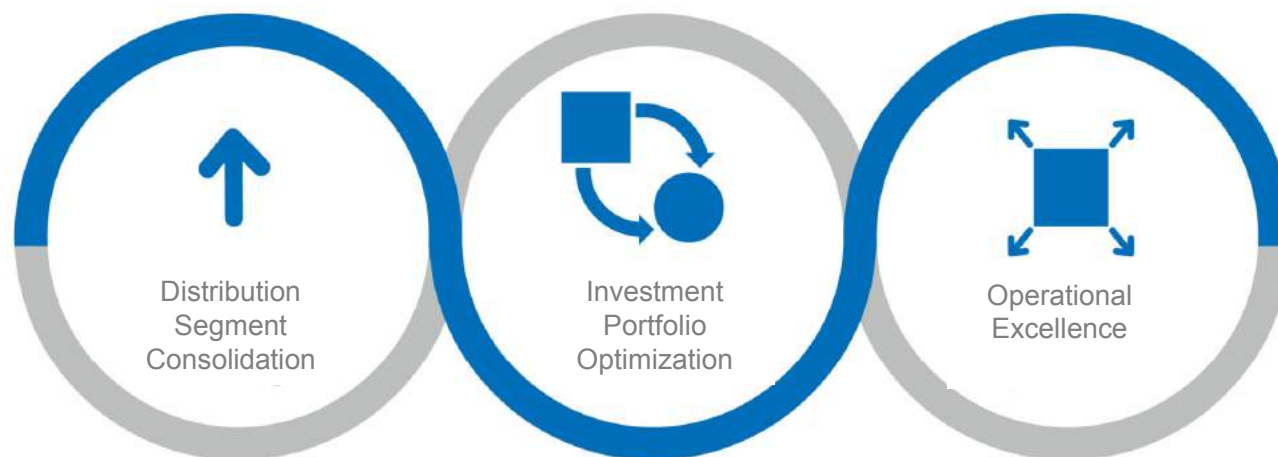


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STRATEGIC PLANNING

EQUATORIAL DAY



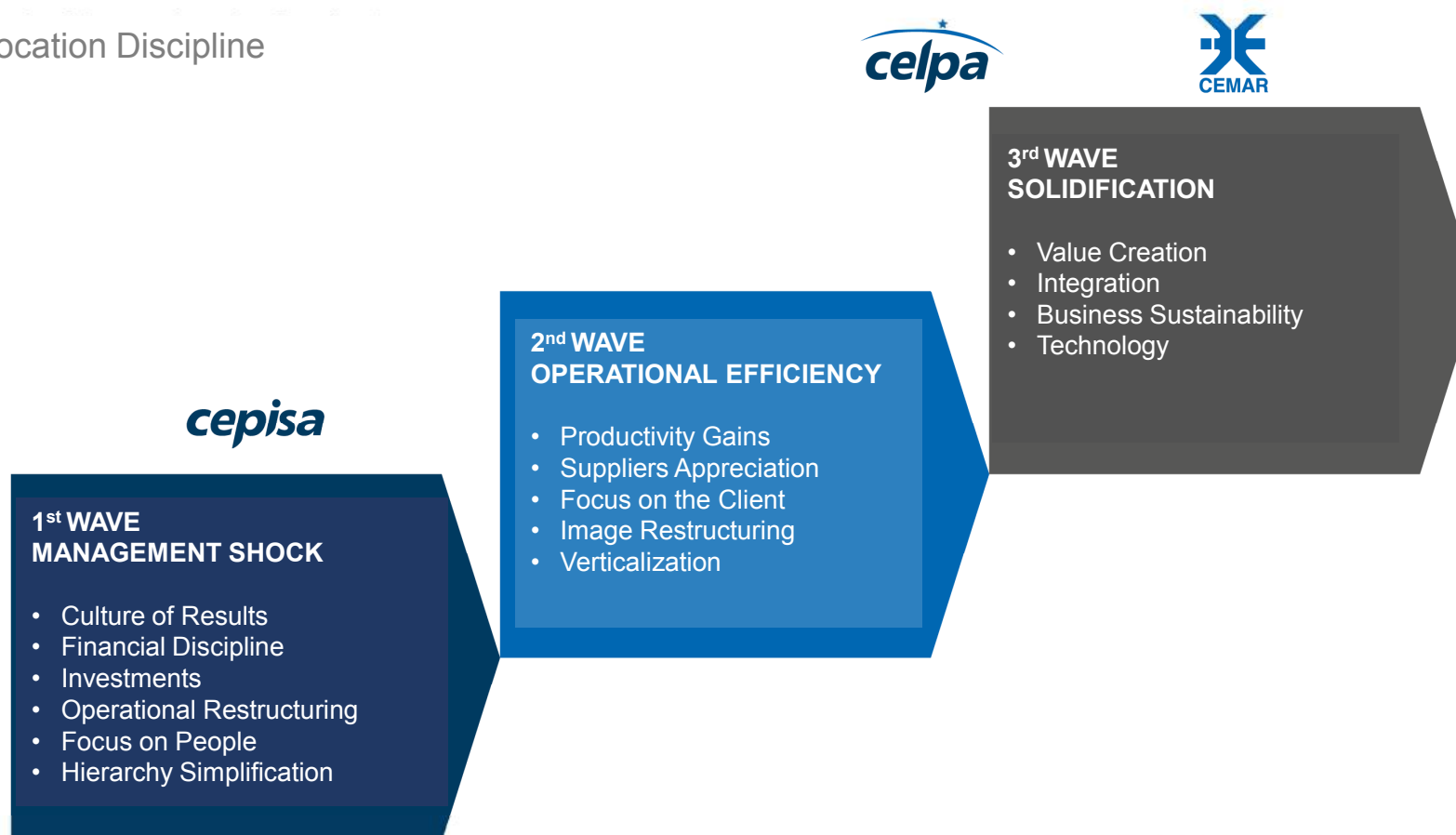
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TURNAROUND MODEL



Capital Allocation Discipline



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FINANCIAL MANAGEMENT MODEL

MATRIX

METHODOLOGY

PACKAGE MANAGERS



Budget control over each specific account, considering several departments

DEPARTMENT MANAGERS



Budget control over each department, considering several accounts



CASH FLOW



EXPENSES



INVESTMENTS



EXAMPLE:

PACKAGE MANAGERS

	GERÊNCIA 01	GERÊNCIA 02	GERÊNCIA 03

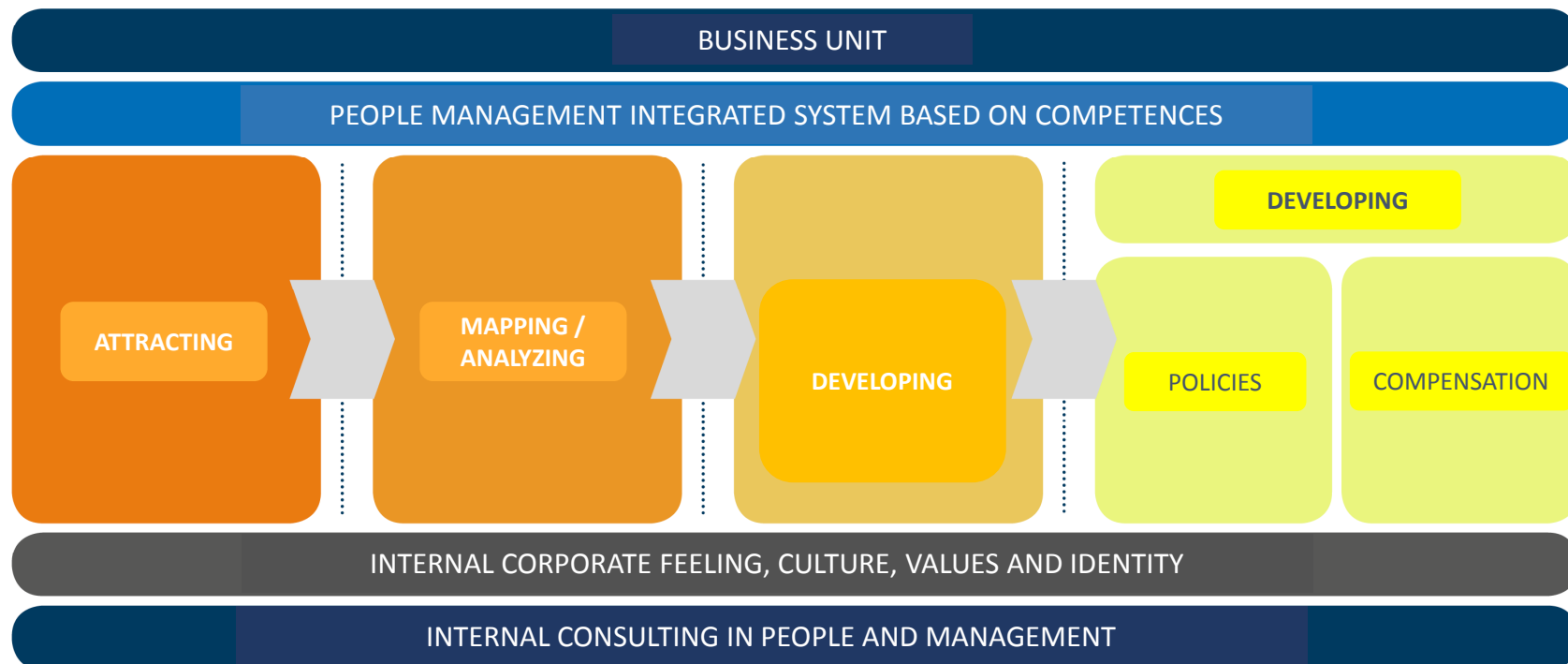
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PEOPLE MANAGEMENT MODEL



TOTAL WORKFORCE:
APPROX. 16,000 PEOPLE



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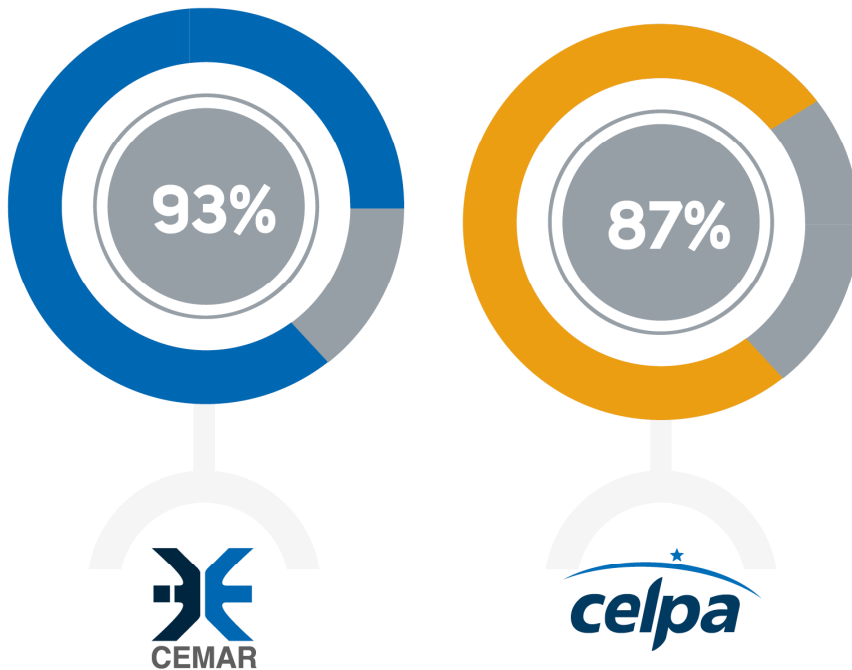


PEOPLE MANAGEMENT MODEL

SUCCESSION MAP

INTERNAL MAP

% Leadership internally promoted

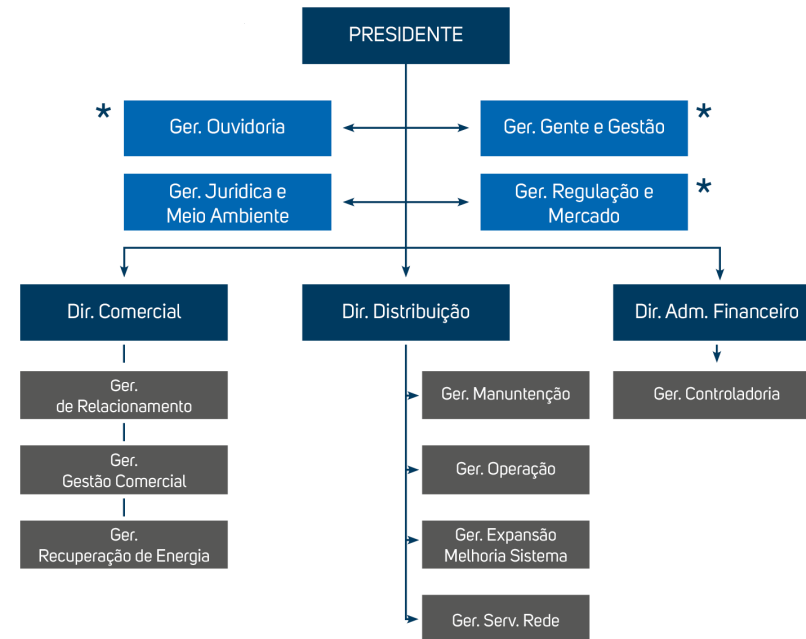


13 managers mapped for Cepisa

EXTERNAL MAP (new acquisitions)

24 candidates for the C-Level

23 candidates for Management Level



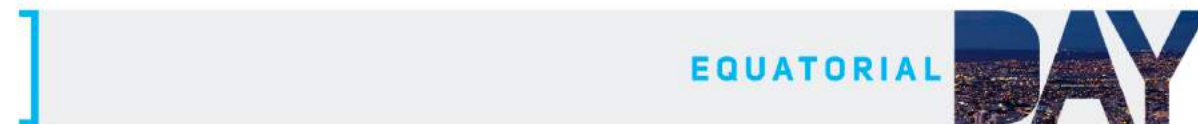
EQUATORIAL'S CULTURE



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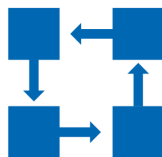
CULTURE OF RESULTS



Alignment

Establishing
Corporate ideology

Management
Transparency

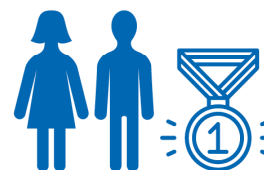


Management Model

PDCA based
method, simple and
focused

Goals established
to 100% of
employees

Developing plans
to reach the goals



Meritocracy

Recognition and
Incentive Programs

Bonuses to the
Management and
Team

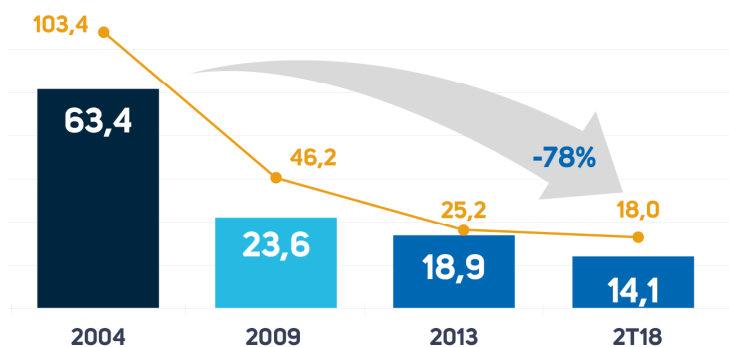
A blue-tinted photograph of a person in a suit and tie, with their hand holding a pen and pointing at a white line graph and a bar chart. The background is a blurred office setting.

RESULTS

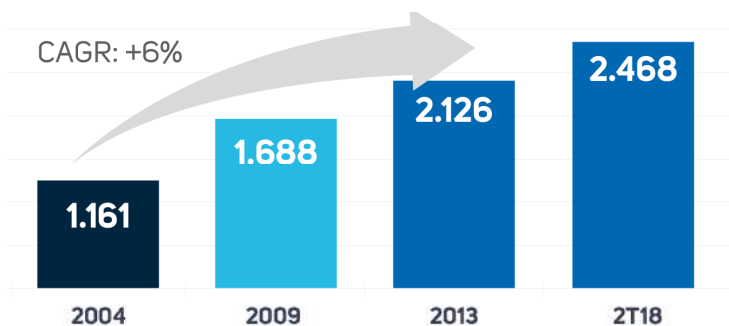
RESULTS SERVICE QUALITY



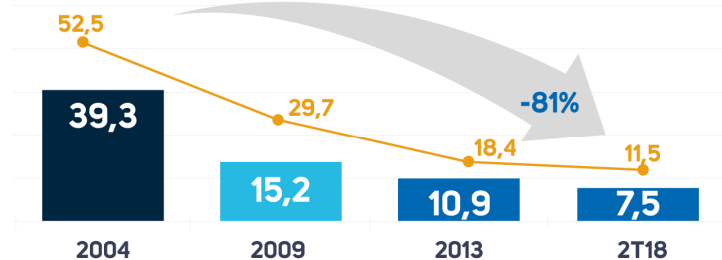
DEC HOURS / YEAR / CONSUMER



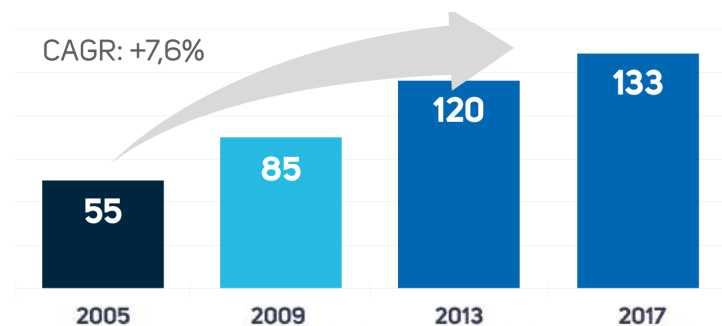
CLIENTS NUMBER OF CONSUMERS '000



FEC TIMES / YEAR / CONSUMER



GRID KM '000



EQUATORIAL DAY



* Companies above
500,000 consumers

REGULATORY TARGET

RESULTS OPERATIONAL CHALLENGES

EQUATORIAL DAY



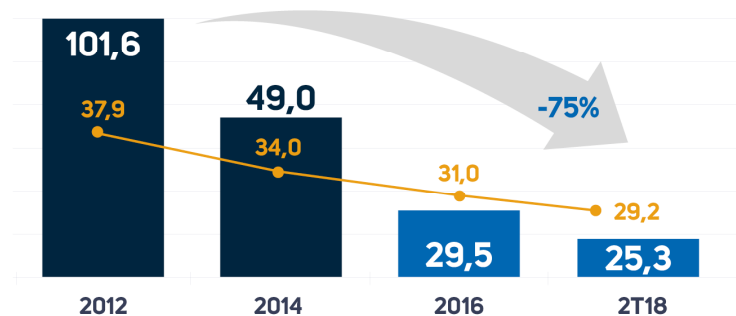
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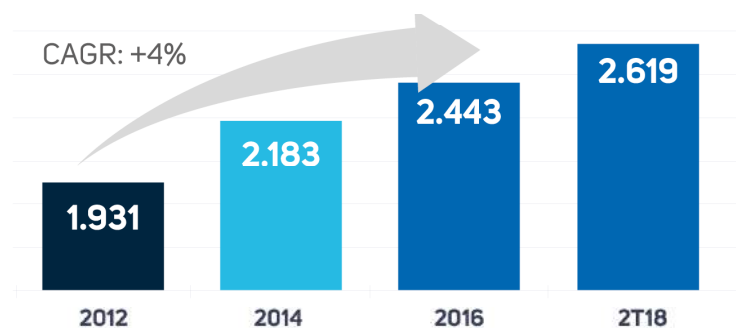
RESULTS SERVICE QUALITY



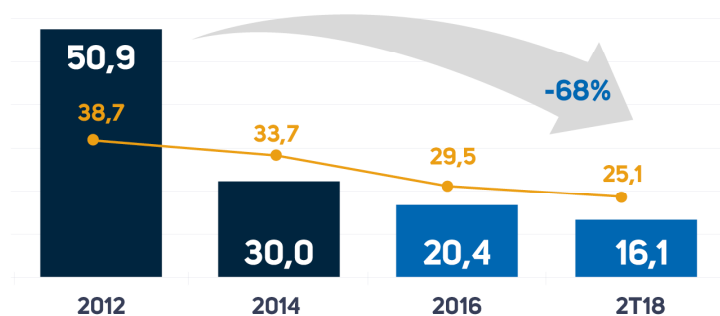
DEC HOURS / YEAR / CONSUMER



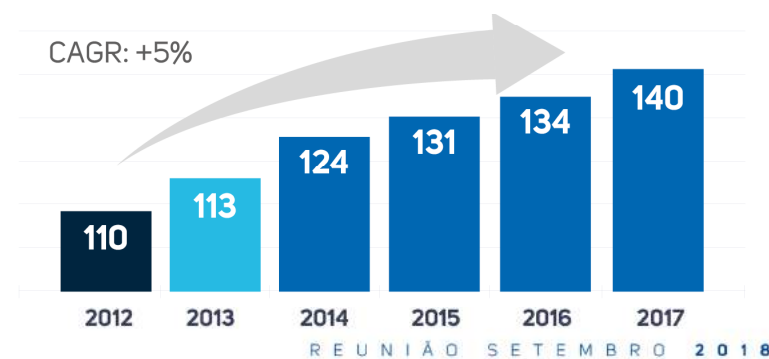
CLIENTS NUMBER OF CONSUMERS '000



FEC TIMES / YEAR / CONSUMER



GRID KM '000



EQUATORIAL DAY



ANEEL
QUALITY
RANKING
2017

* Companies above
500,000 consumers

● REGULATORY TARGET

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REUNIÃO SETEMBRO 2018

RESULTS
OPERATIONAL CHALLENGES

EQUATORIAL
DAY

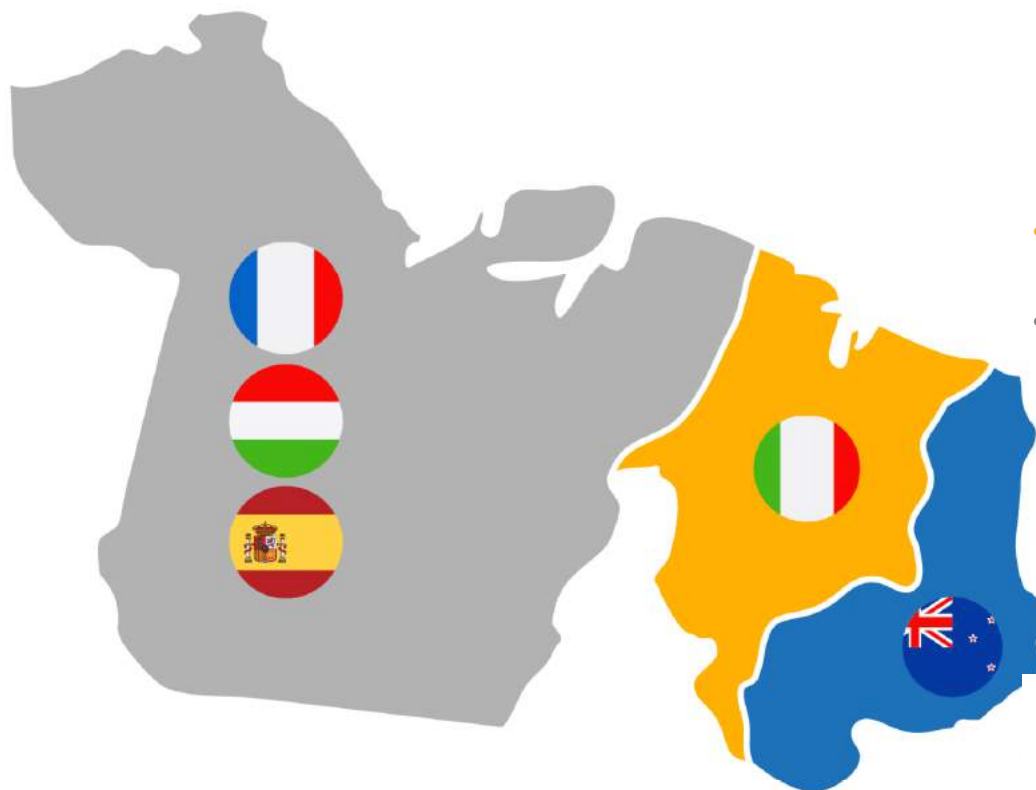


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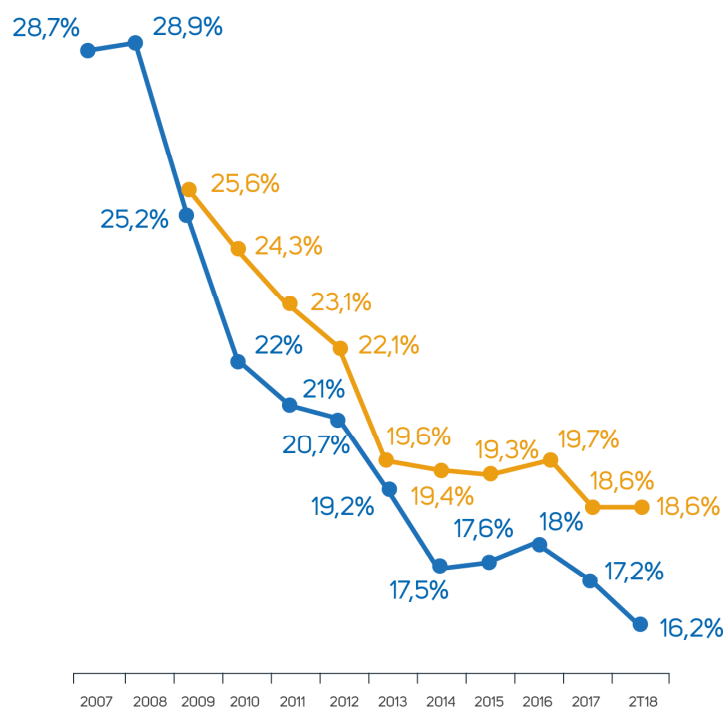
CONCESSIONS COMPARISON

- **Pará [1,247,954 km²]**
- Hungary [93,030 km²]
- France [643,801 km²]
- Spain [504,645 km²]



- **Maranhão [331,937 km²]**
- Italy [301,338 km²]
- **Piauí [251,577 km²]**
- New Zealand [268,021 km²]

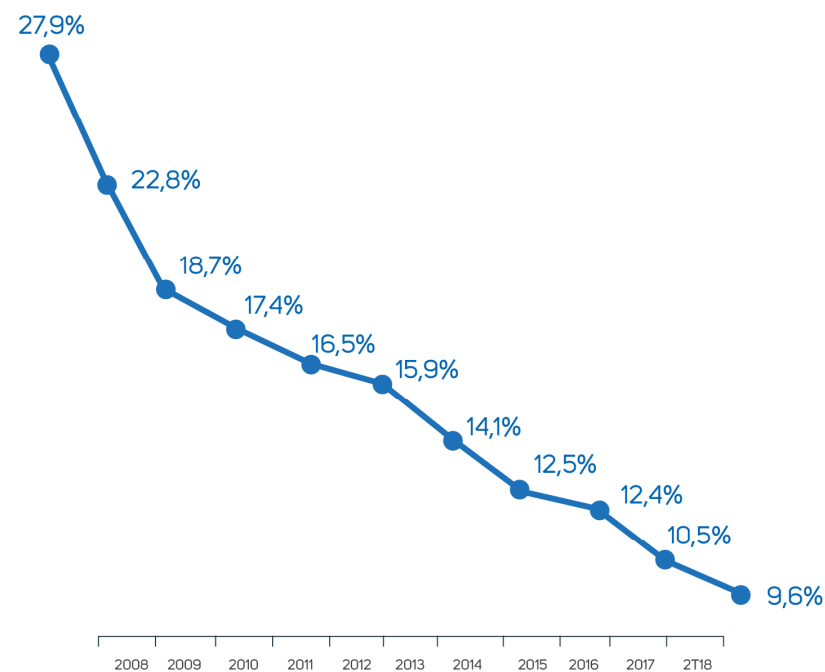
TOTAL LOSSES / INJECTED ENERGY



Reported

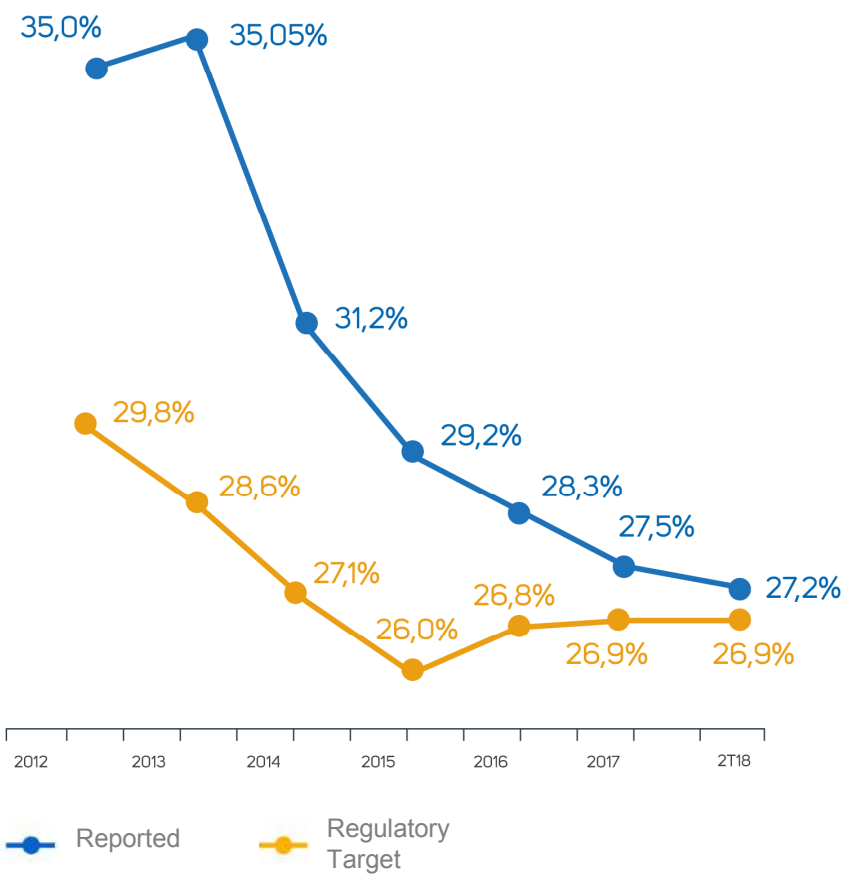
Regulatory Target

LOSSES REDUCTION – SÃO LUÍS ISLAND (TOTAL LOSSES / INJECTED ENERGY)

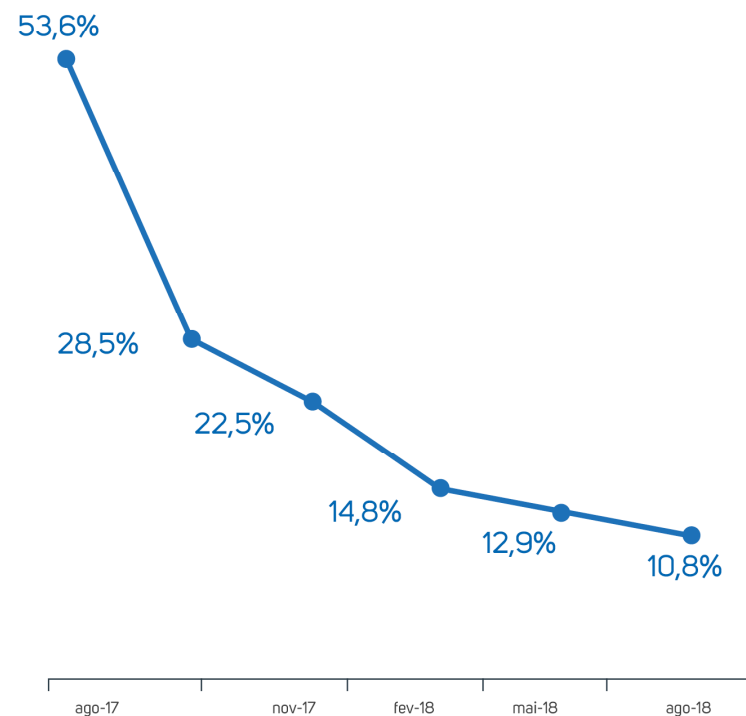


REUNIÃO SETEMBRO 2018

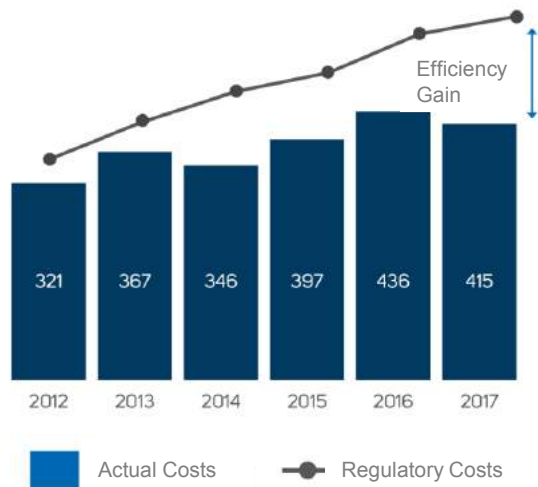
TOTAL LOSSES / INJECTED ENERGY



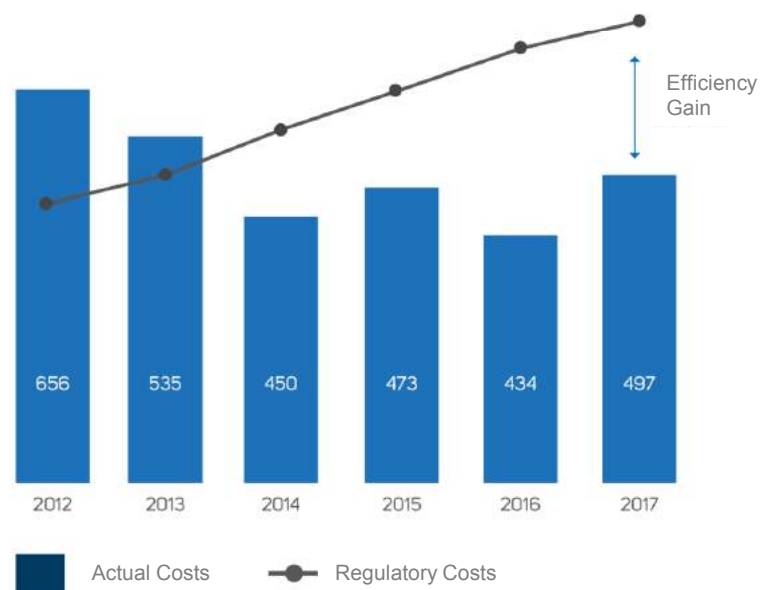
LOSSES REDUCTION – GUAMÁ PROJECT (TOTAL LOSSES / INJECTED ENERGY)



RESULTS MANAGEABLE COSTS



Obs.: Manageable Costs are Personnel, Materials, Third Party Services and Other



REUNIÃO SETEMBRO 2018

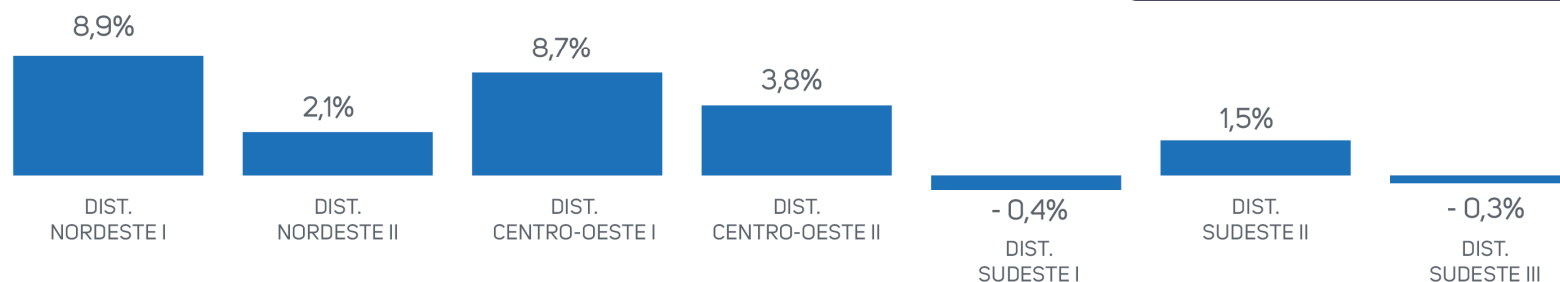
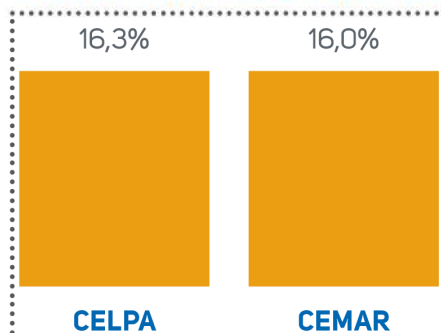


RESULTS ABOVE AVERAGE GROWTH



REG. ASSET BASE GROWTH (CAGR) ^{1,2}

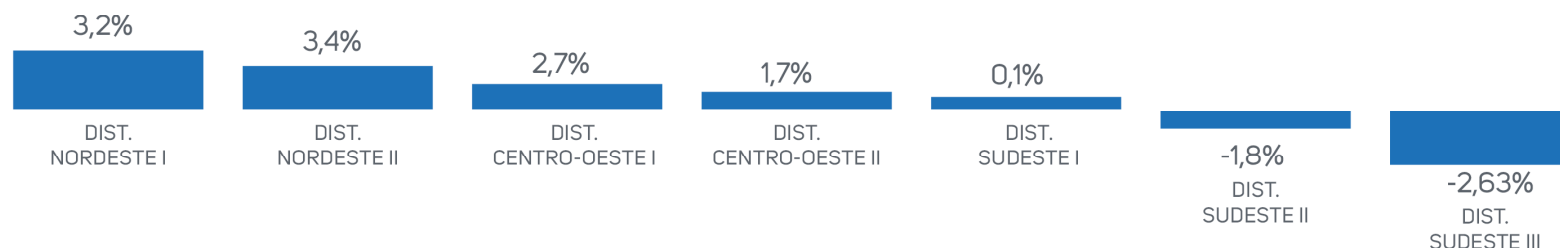
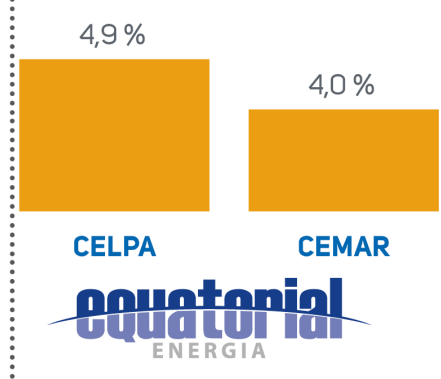
SOURCE: ANEEL AND COS. (%)



**REAL REGULATORY WACC
(BEFORE TAXES)
12.26%**

SOLD VOLUME GROWTH (CAGR 2013-17)

SOURCE: COS. (%)



Obs.:

¹ Considers companies with Net Reg. Asset Base above R\$ 1 BI.

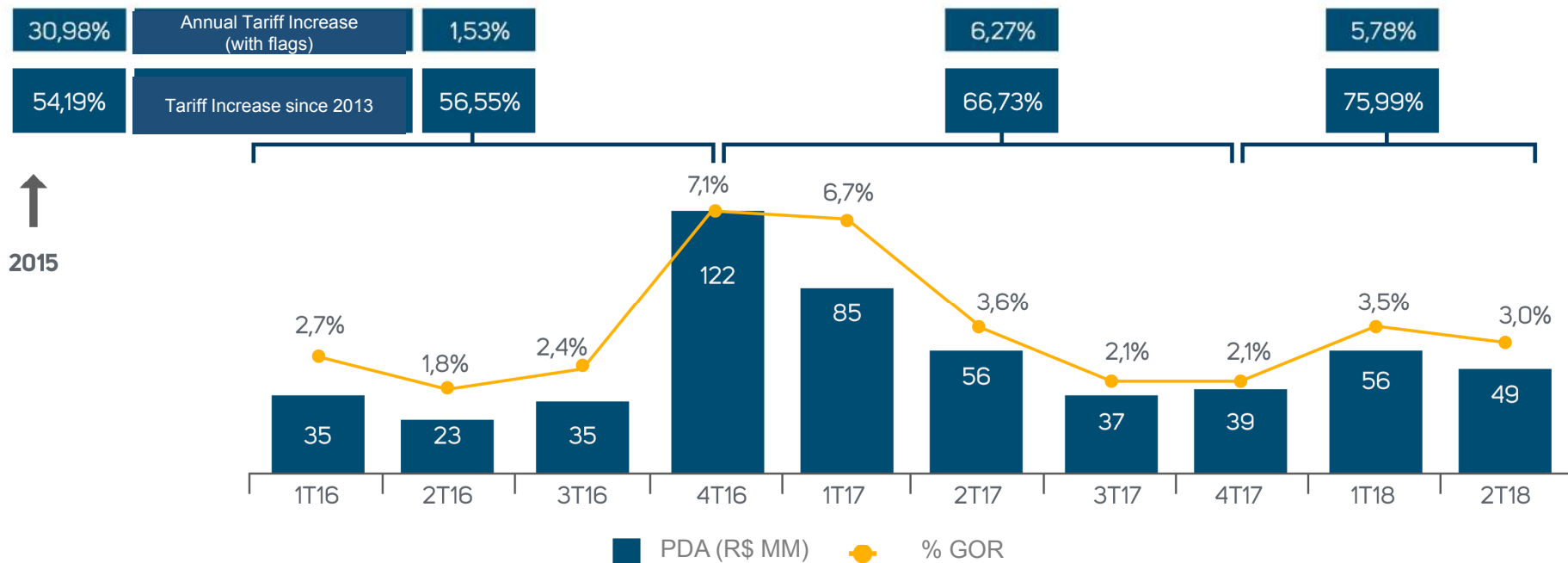
² CAGR in real terms, based on the last Periodic Tariff Review

REUNIÃO SETEMBRO 2018



RESULTS

PDA RECENT HISTORY IN CELPA

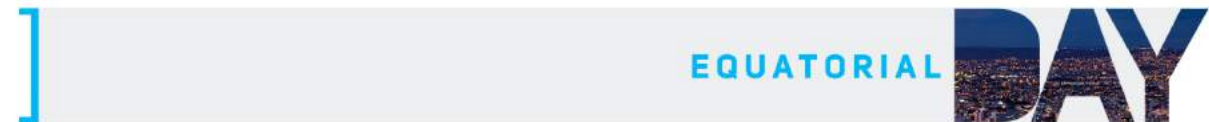


- 2016 – Commercial System Substitution in March, economic recession and strong loss combat program;
- Clogging in commercial procedures: Reading, Billing, Delivering, Complaints about erros in billing;
- Reports Missing: Commercial Procedures, Collection Procedures and Collection Management;
- Teams had to focus on fixing and estabilizing the system, instead of collection;
- 2017 – Continuity in loss combat initiatives, strenghening of the recession, first year of market decrease.

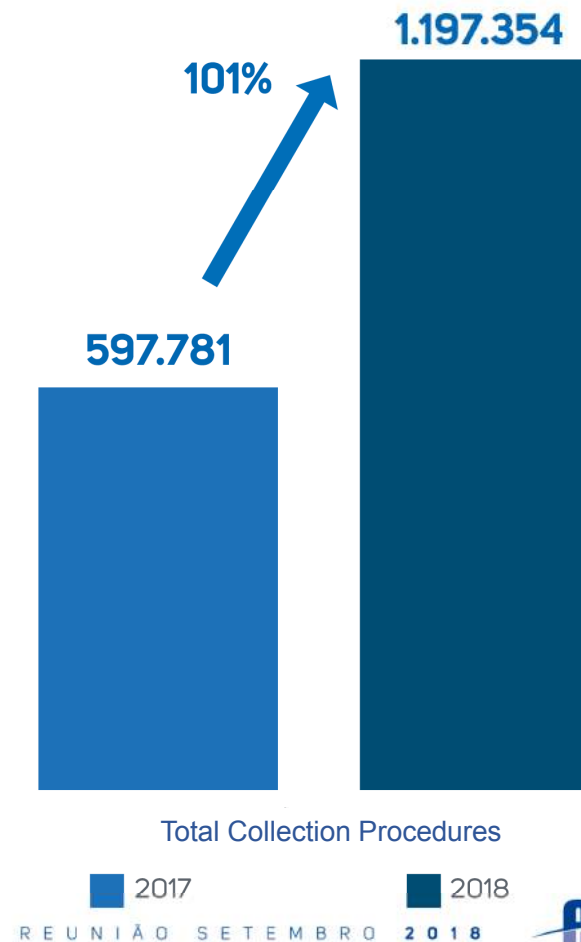
REUNIÃO SETEMBRO 2018



RESULTS COLLECTION WORKSHOP



Weekly Committee – demanding results and the conclusion of 462 actions



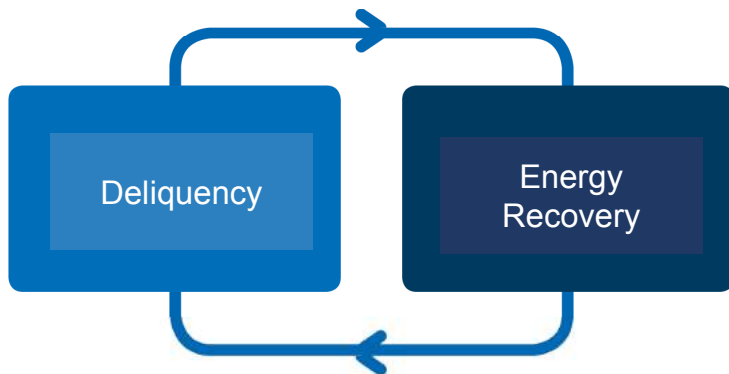
RESULTS

PDA – METER TO CASH PROJECT

FOCUS

New revenue management model, using data technology to maximize returns.

WORK FRONTS



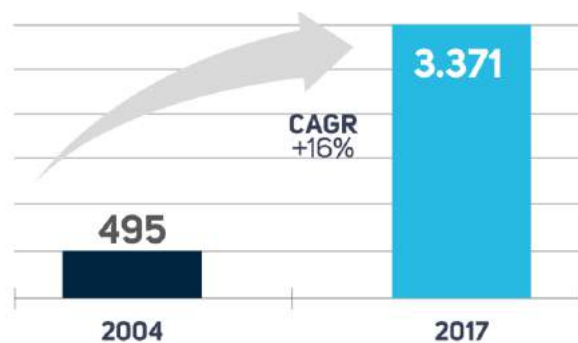
Products

- 1 Detailed diagnosis of the strategy, operations and current structure
- 2 National and international benchmarking
- 3 Big Data model, crossing different sources
- 4 Revision of the strategy in loss combat and delinquency
- 5 Design of new collection procedures and losses reduction
- 6 Evaluate the potential value creation of the new strategies
- 7 Action plan to create value

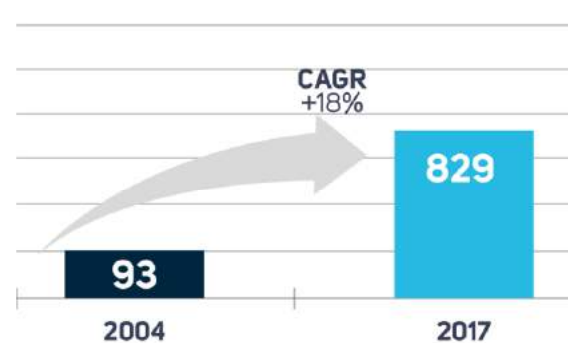
RESULTS



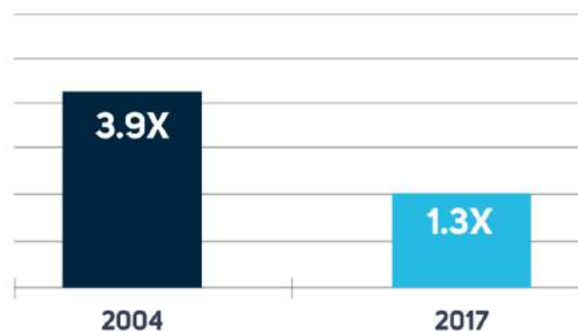
NET OPERATING REVENUES
R\$ MM



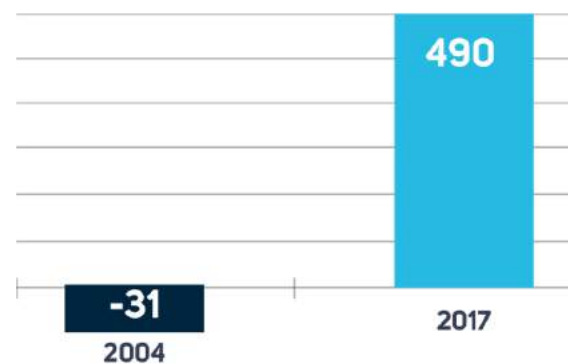
EBITDA
R\$ MM



NET DEBT / ADJ EBITDA



NET INCOME
R\$ MM



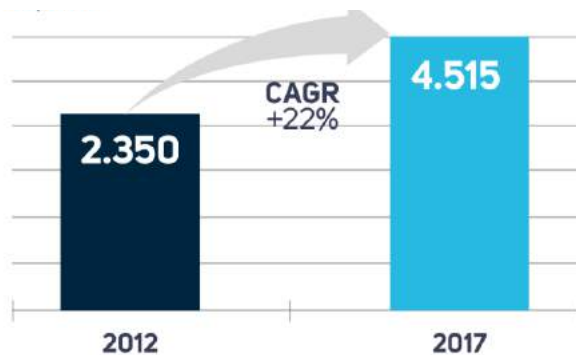
REUNIÃO SETEMBRO 2018



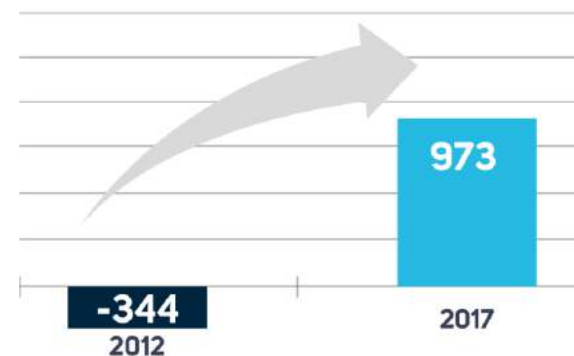
RESULTS



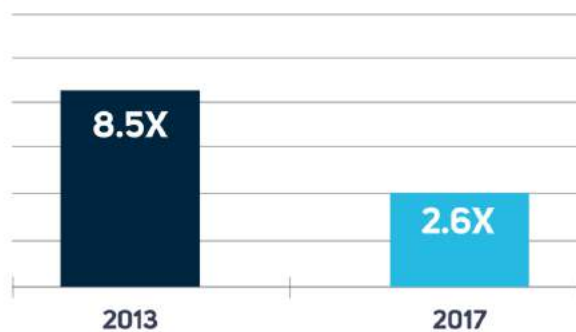
NET OPERATING REVENUES
R\$ MM



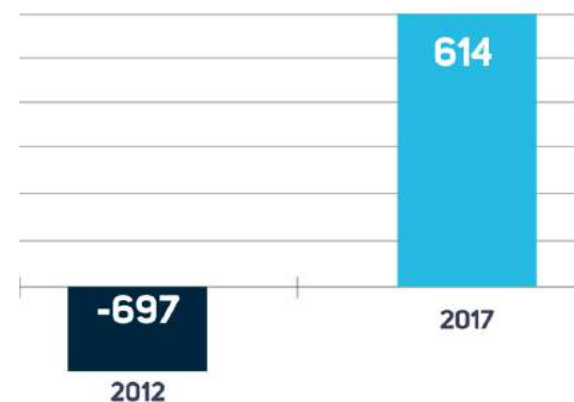
EBITDA
R\$ MM



NET DEBT / ADJ EBITDA



NET INCOME
R\$ MM



REUNIÃO SETEMBRO 2018



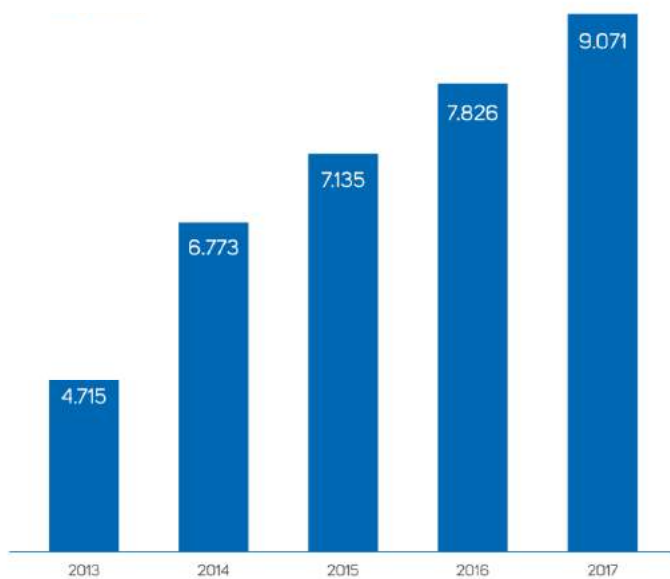
RESULTS



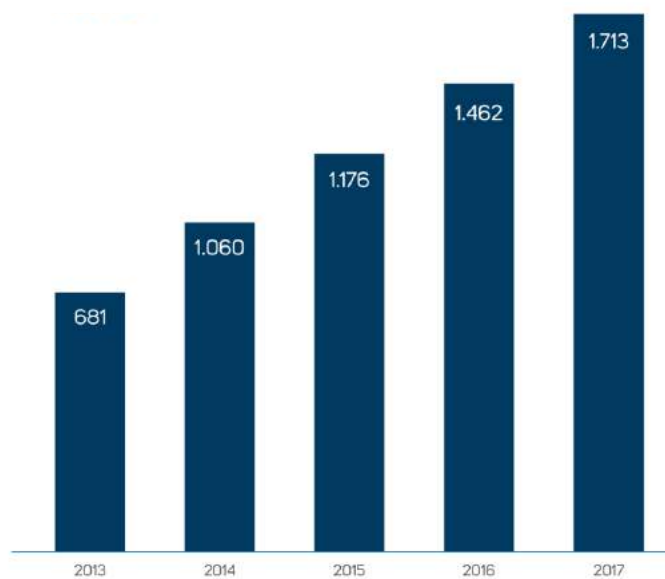
EQUATORIAL



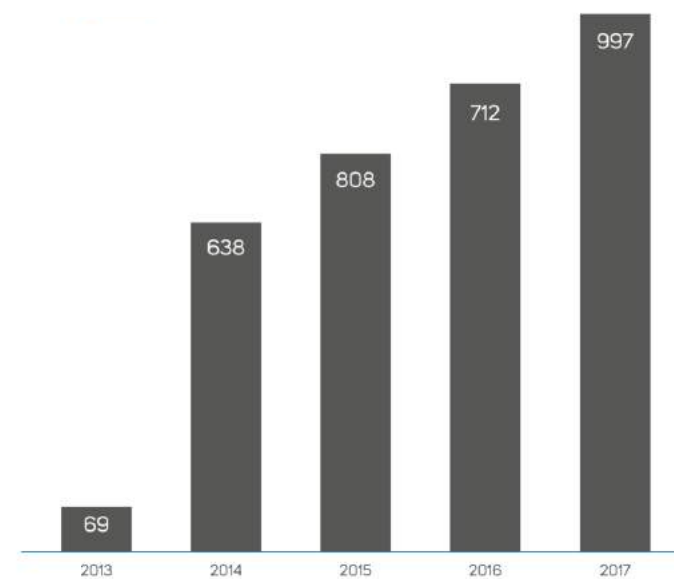
NET OPERATING REVENUES
R\$ MM



EBITDA
R\$ MM



NET INCOME
R\$ MM



RESULTS FINANCIAL SOUNDNESS



- PREPARED FOR GROWTH AND ACQUISITIONS

DEBT AVERAGE
MATURITY



4.1 YEARS

CASH / SHORT-
TERM DEBT



4,2 X

NET DEBT /
EBITDA



2 X

R\$ 1.8 BI

EBITDA

X

R\$ 1.9 BI

DEBT MATURITY

R\$ 4.4 BI

CASH POSITION

X

R\$ 4.4 BI

TRANSMISSION CAPEX

* Celpa and Cemar debt maturing between 2018-2020

REUNIÃO SETEMBRO 2018

equatorial
ENERGIA

A woman with curly hair, wearing a white blouse, is seated at a table and pointing her right hand towards a man in a suit who is seen from the back. The scene is set in a professional meeting environment. The entire image has a blue color overlay.

EQUATORIAL DAY

MANAGEMENT PRACTICES

GOOD MANAGEMENT PRACTICES CONCEPT OF INTEGRATED OPERATIONS



1. MULTIFUNCTIONALITY OF THE GRID SERVICE TEAMS

- Cutting and reconnecting services;
- New connections;
- Emergency services;
- Services demanded by clients (miscellaneous).

2. CENTRAL CONTROL OF THE TEAMS AND SERVICES - COI

- From 24 centers to 1 in Cemar;
- From 5 centers to 1 in Celpa;
- Controlling every technical and commercial activity.



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GOOD MANAGEMENT PRACTICES TIME AND METHOD PROJECT

The objective of the project is to adequately time every service execution for each task.
The product obtained is used as a reference to form the price of the third-party contracts.

Case Study: Cleaning the grid

Cleaning method
with a robot



2012
Daily production:
45 structures
Time: 10'40"

Cleaning method with
a basket (1st year)



2013
Daily production:
100 structures
Time: 4'48"

Cleaning method with
a basket (2nd year)

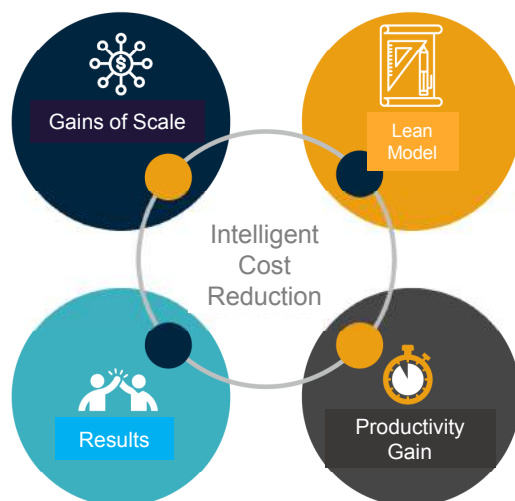


2013/2014
Daily production:
35 structures
Time: 3'33"

55%

67%

GUIDELINES OF THE MODEL



PILLARS OF THE MODEL

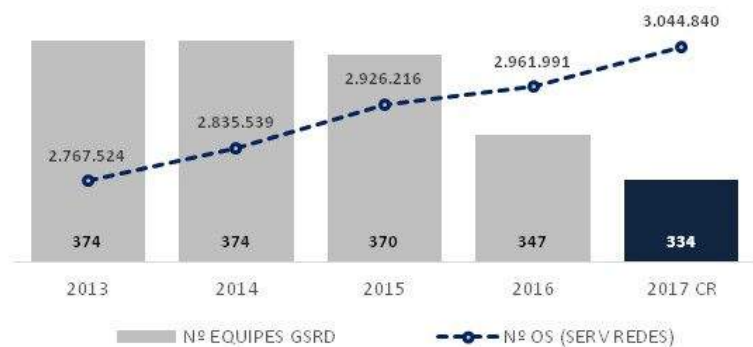


CONTRACT OPERATIONS

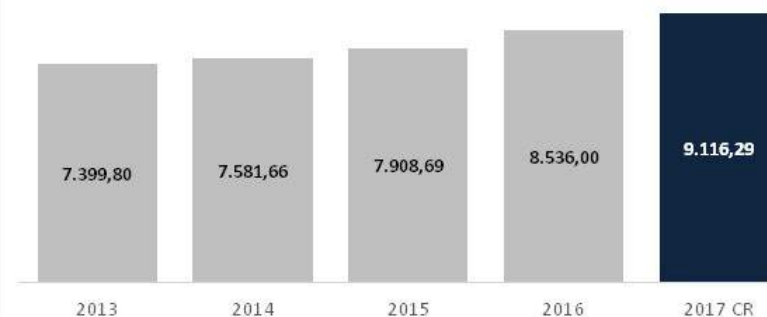
- 1) Expansion of the MT/LT Grid;
- 2) Maintenance of the MT/LT Grid;
- 3) Tree Trimming;
- 4) Cut and Reconnection activities;
- 5) Miscellaneous (consumer services);
- 6) New Connections;
- 7) Emergency Services;
- 8) Fraud Combat Services;
- 9) Seed Money (as from 2017).

GOOD MANAGEMENT PRACTICES CONCEPT OF INTEGRATED OPERATIONS

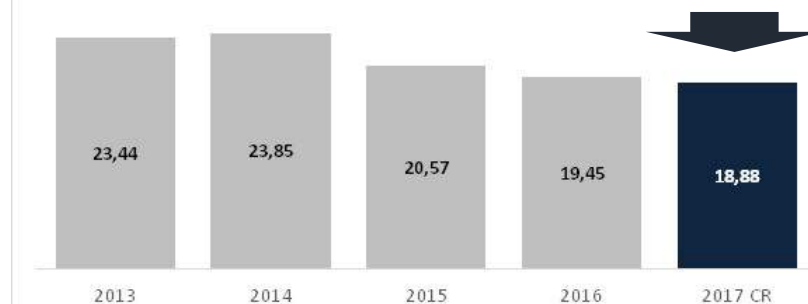
Number of teams and services



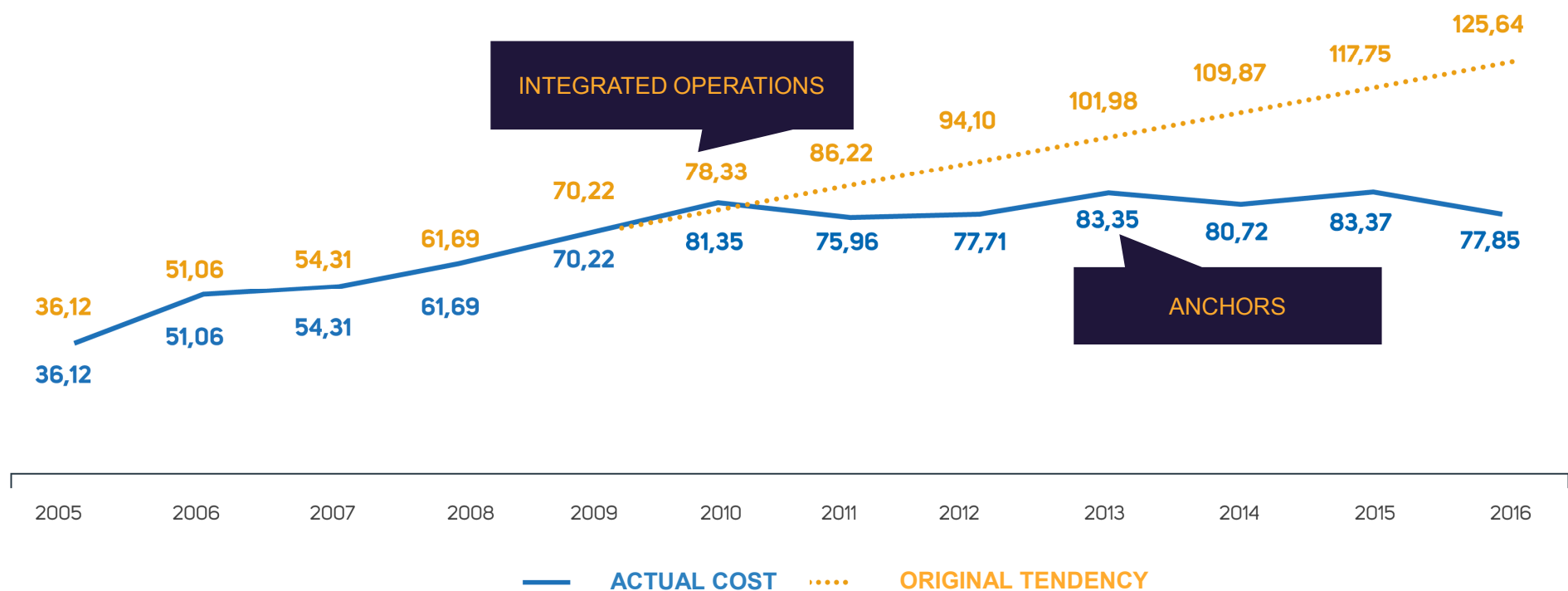
Services per team



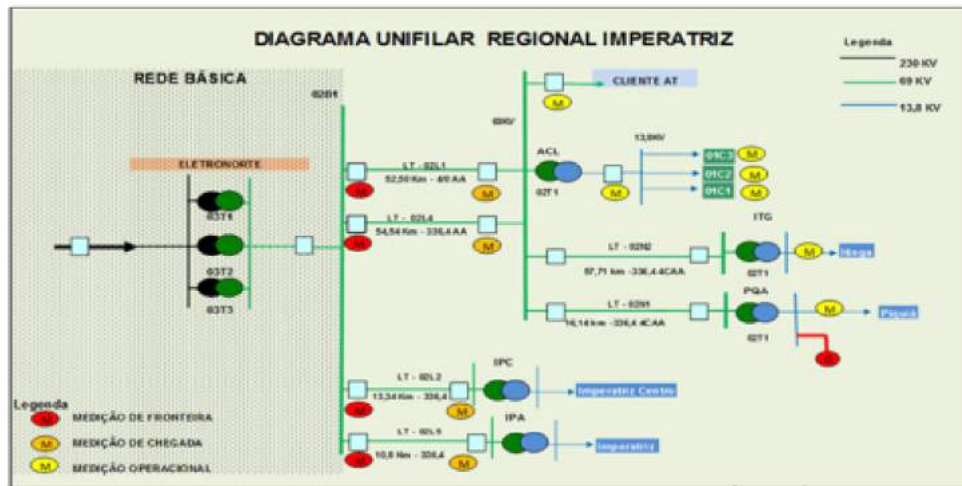
Cost per service



CEMAR COSTS – ELECTRIC SYSTEM



GOOD MANAGEMENT PRACTICES OPERATIONAL METERING



CELPA'S GRID



- 569 bulk transformers with metering;
- 99% of the operational metering installed.

CEMAR'S GRID



- 604 bulk transformers with metering;
- 100% of the operational metering installed.

BENEFITS

ENERGY LOSSES AND DATABASE

- Losses in High-Tension measured;
- Measuring energy volume at bulk transformers and substations;
- Measuring energy volume at retail transformers.

ENERGY BALANCE

- Measuring technical and non-technical losses at bulk transformers;
- Generation of targets to loss combat initiatives.

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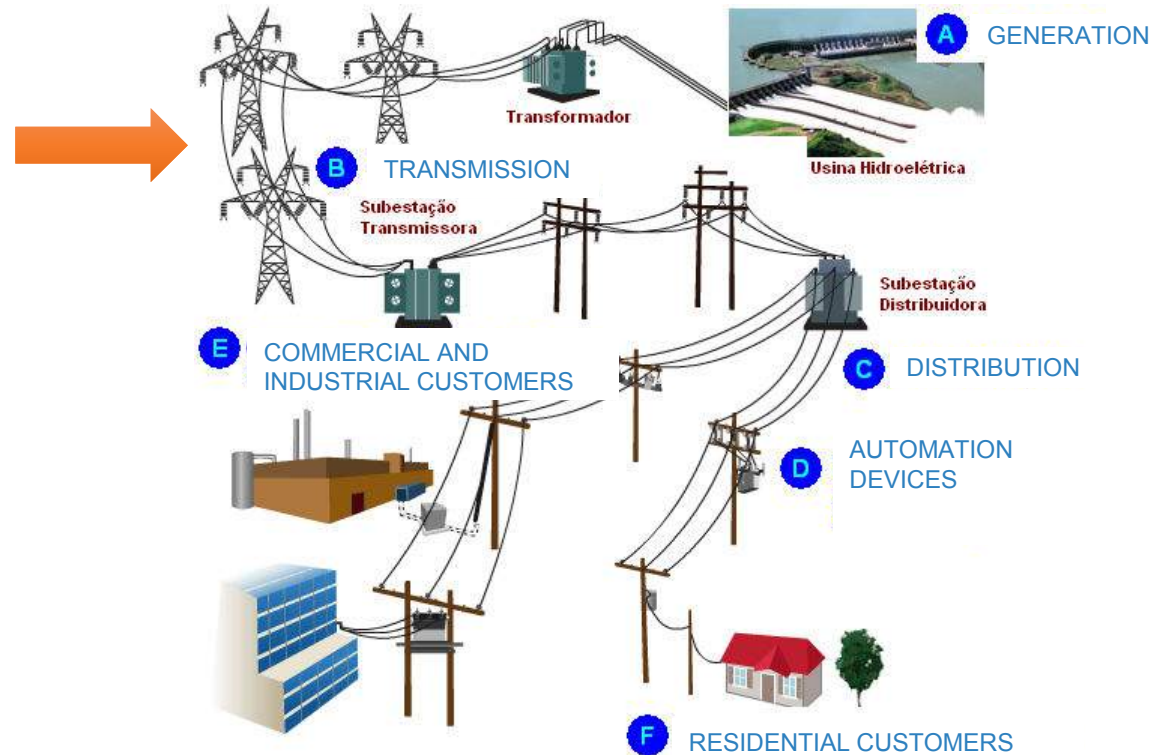
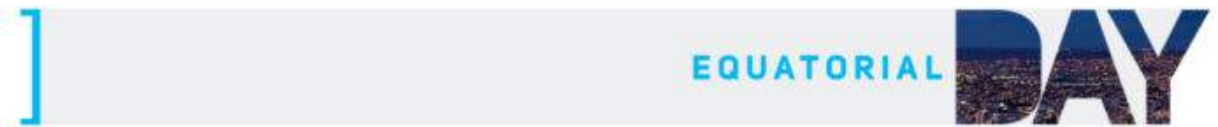


GOOD MANAGEMENT PRACTICES DATABASE INTELLIGENCE

Decision ANEEL730/2016: PRODIST Section 10

Geographic Database for the Distributor - BDGD

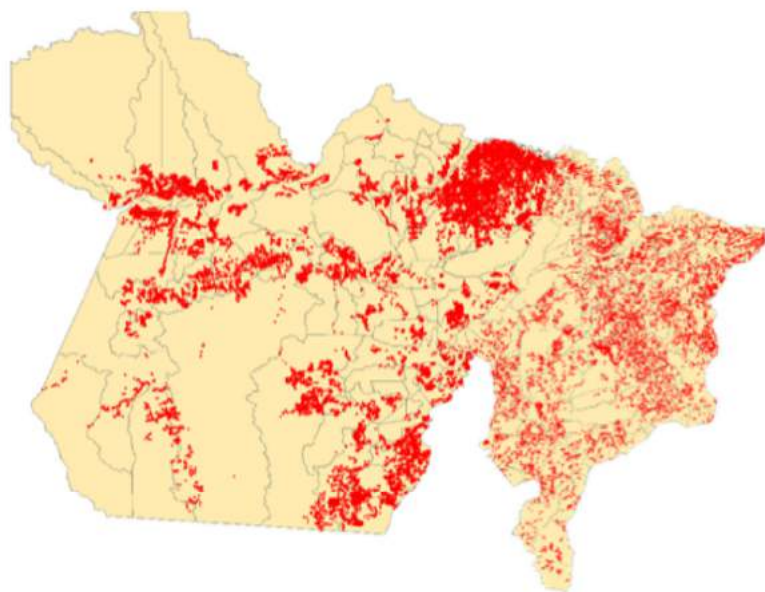
- ▶ Technical and economic regulatory auditing tool;
- ▶ Regulatory Asset Base auditing tool;
- ▶ Regulatory losses levels are based on BDGD;
- ▶ Cross-check on supply quality.



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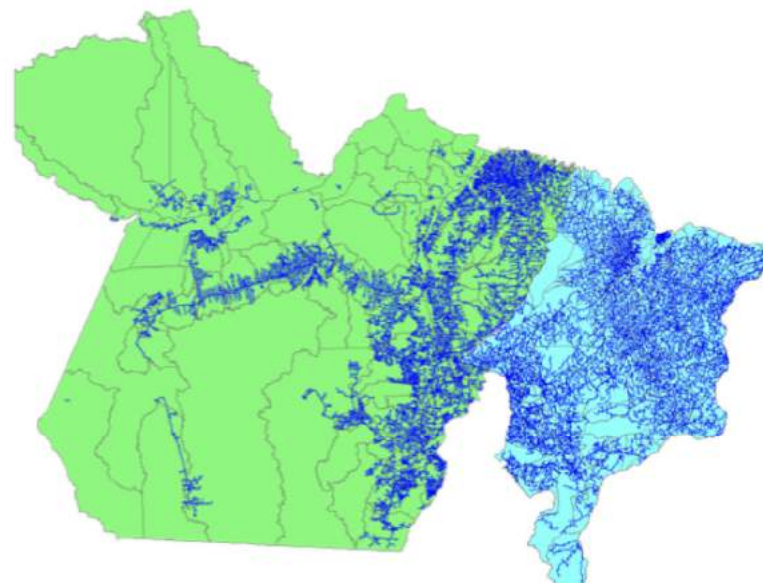
equatorial
ENERGIA

PRODUCTS



RURAL UNIVERSALIZATION PLAN

GEOREFERENCED DATABASE OF THE
UNATTENDED HOUSEHOLDS



GEOGRAPHICAL INFORMATION SYSTEM

GEOREFERENCED DATABASE OF THE ASSETS
IN THE GRID

GOOD MANAGEMENT PRACTICES IMAGE ANALYSIS CENTER

IMAGE CAPTURE (FIELD)

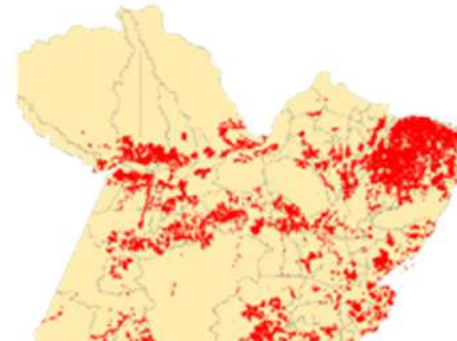


- Position (x,y)
- Time
- Image

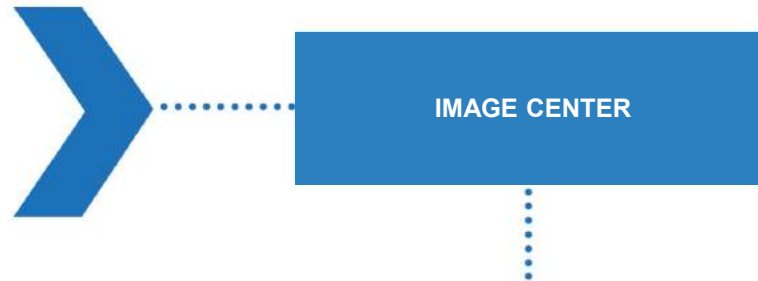


IMAGE ANALYSIS
CENTER

GEOREFERENCED
DATABASE



GOOD MANAGEMENT PRACTICES REGULATORY ASSET BASE



DISTRIBUTION SYSTEM



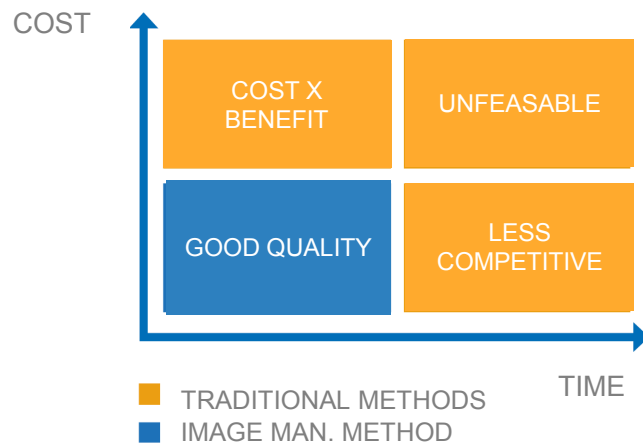
Data, Pictures and Geolocation
integrated with the asset base



REUNIÃO SETEMBRO 2018



GOOD MANAGEMENT PRACTICES REGULATORY ASSET BASE

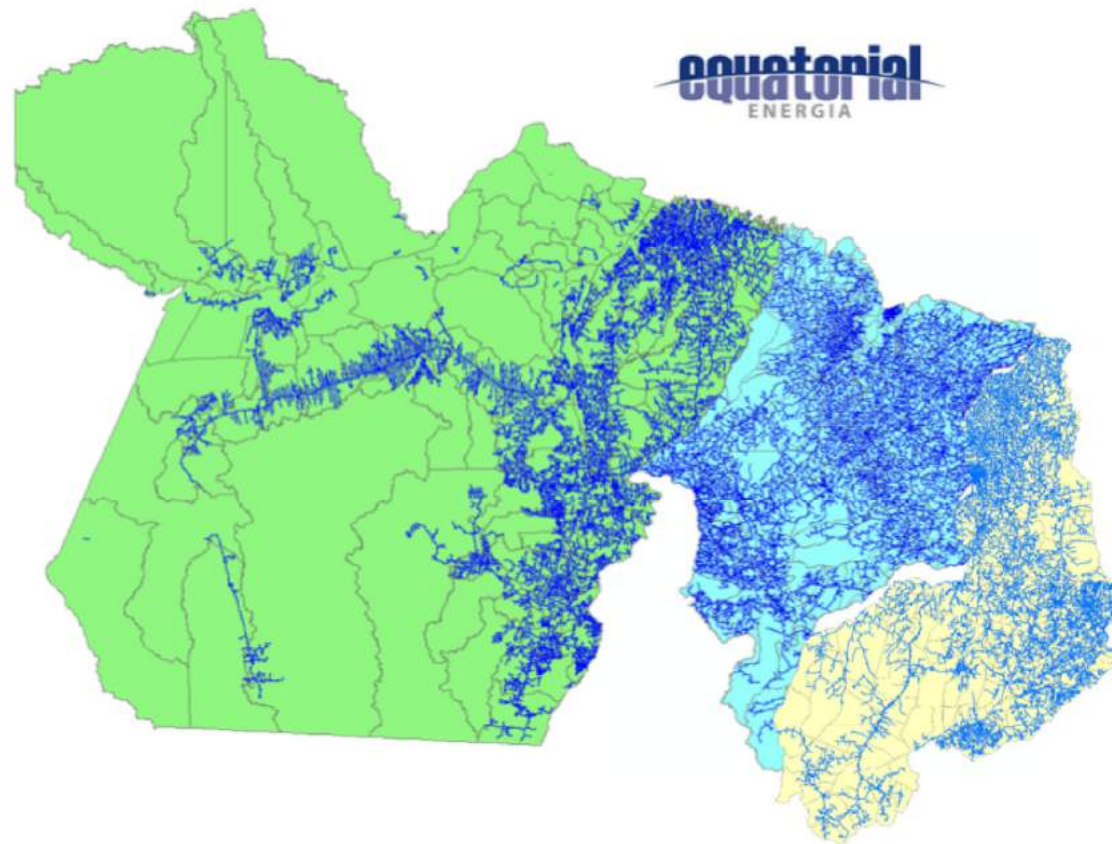


METHOD BENEFITS

- 50% LESS IN OPEX
 - RESOURCES MOBILITY AND AGILITY
-
- FASTER RESULTS
 - LESS DATABASING MISTAKES
 - POSSIBILITY TO AUDIT INFORMATIONS
 - MANAGEMENT AND CONTROL OVER DATABASE

GOOD MANAGEMENT PRACTICES
REGULATORY ASSET BASE

EQUATORIAL DAY



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equatorial
ENERGIA

GOOD MANAGEMENT PRACTICES

SSBV



TRAINING AND EXECUTION: TIMES AND METHODS

OPERATION MAP

Filming



Analysing

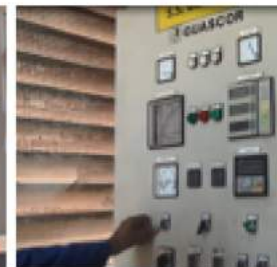
Departamento de Atividade (Registro de Tempo)													
Atividade: Manutenção da UGR com 1 operador													
Nome da Equipe:													
Data: 07/08/2018													
Nº	Atividade	Id	Id	Id	Id	Id	Id	Id	Id	Id	Id	Id	Id
1	Atividade	Id	Id	Id	Id	Id	Id	Id	Id	Id	Id	Id	Id
1	Atividade	10	10	10	10	10	10	10	10	10	10	10	10
2	Atividade	10	10	10	10	10	10	10	10	10	10	10	10
3	Atividade	10	10	10	10	10	10	10	10	10	10	10	10
4	Atividade	10	10	10	10	10	10	10	10	10	10	10	10

IMPROVEMENT OPPORTUNITIES

Fault: Only 1 operator outside business hour

Wait: Manual synchronization of the engines

Moving: Excess moving time

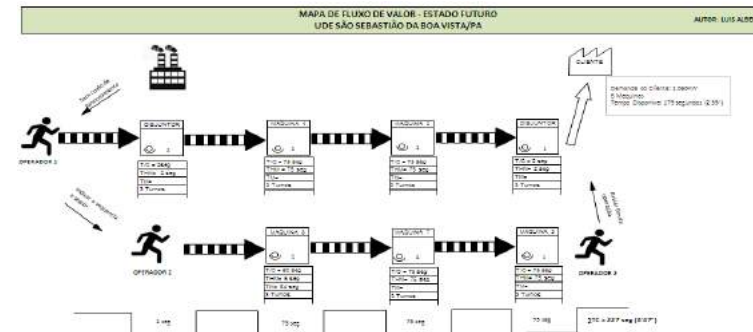


REUNIÃO SETEMBRO 2018

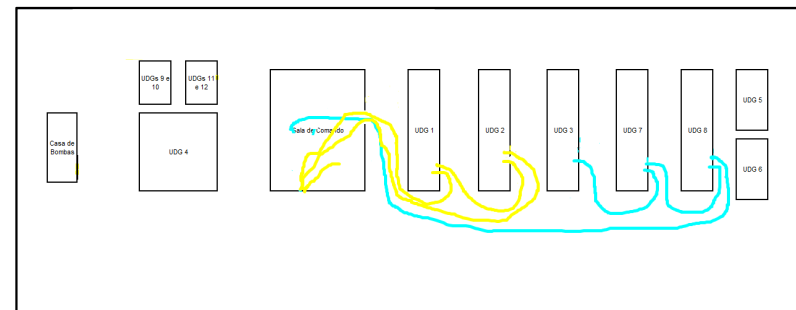
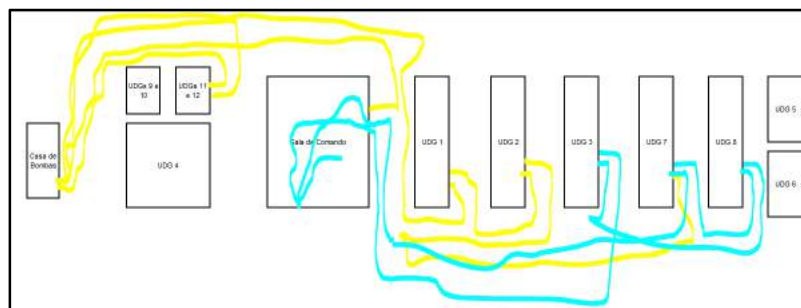


TRAINING AND EXECUTION: TIMES AND METHODS

Future Situation



Spaghetti Map

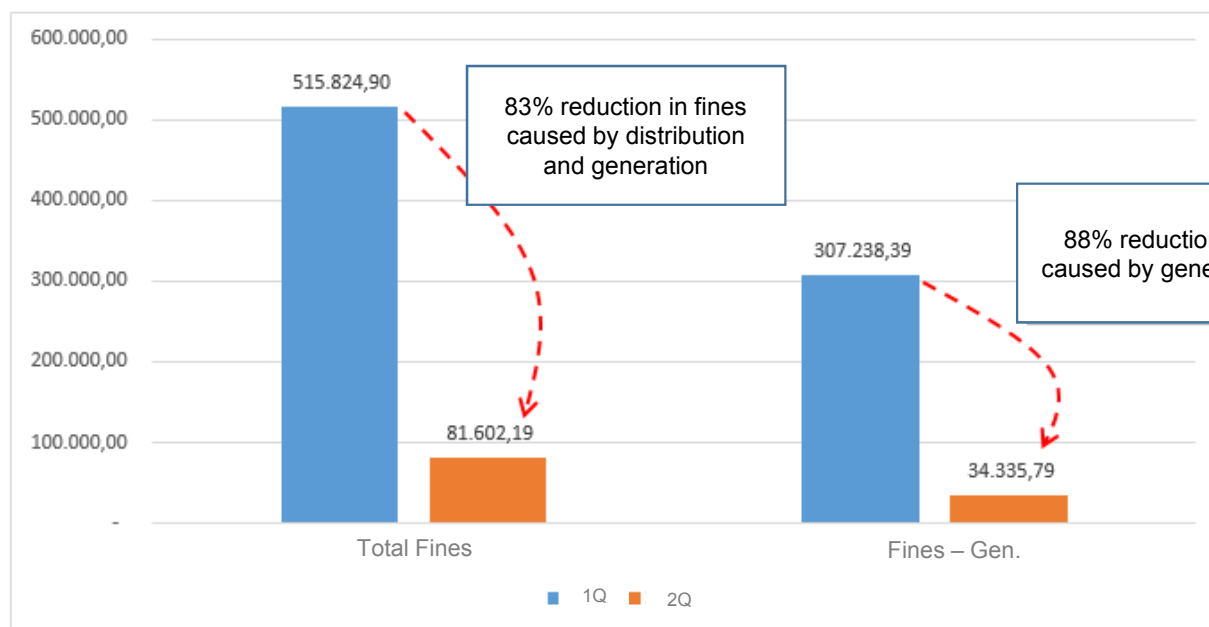


Lean Project – Times and Methods:
Restart of the Thermal Plant

RESTARTING TIME OF THE THERMAL PLANT



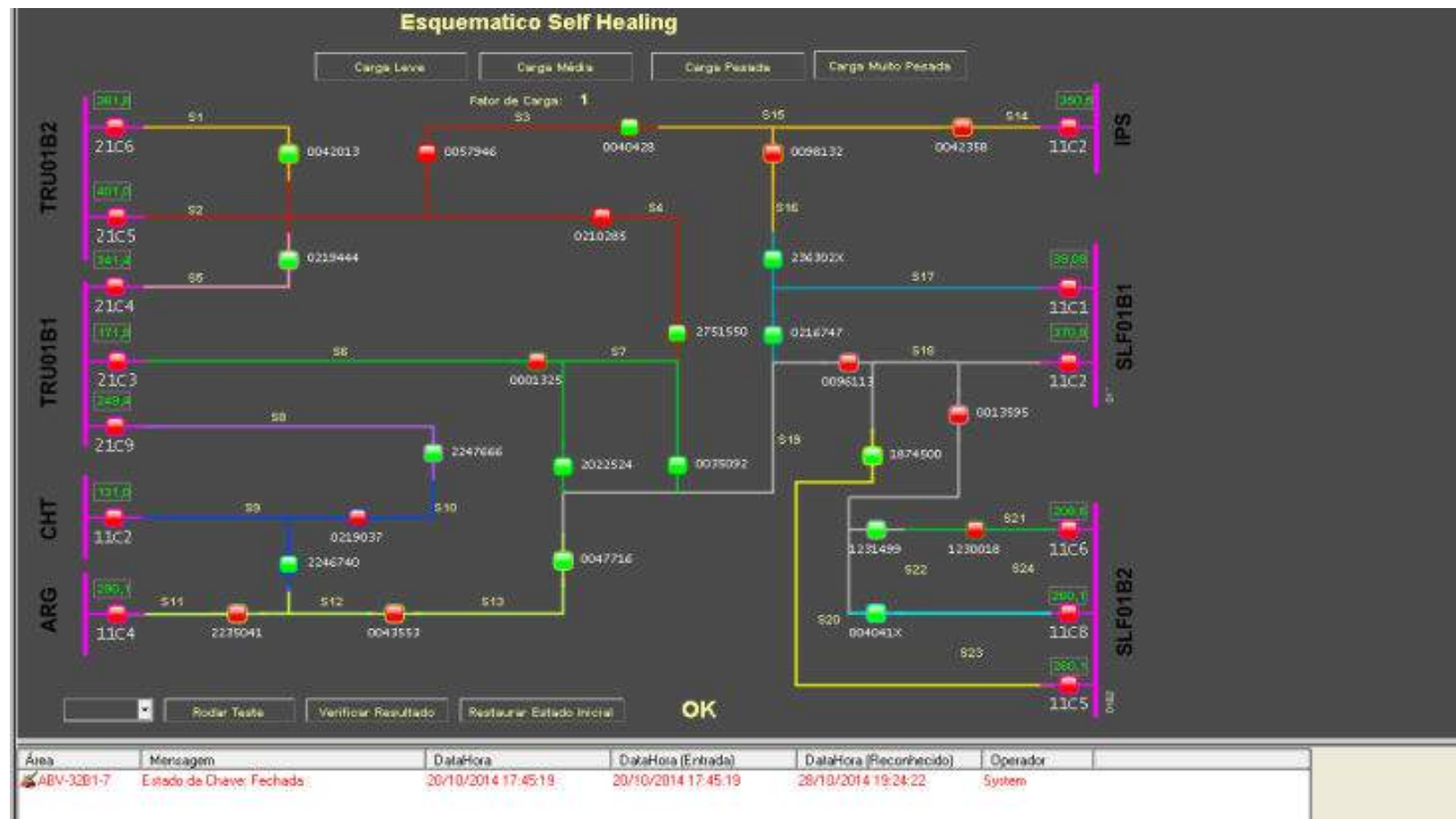
GOOD MANAGEMENT PRACTICES RESULTS



Trimestre	Multas G&D	Multas - G
1º Tri	515.824,90	307.238,39
2º Tri	81.602,19	34.335,79

%	84%	89%
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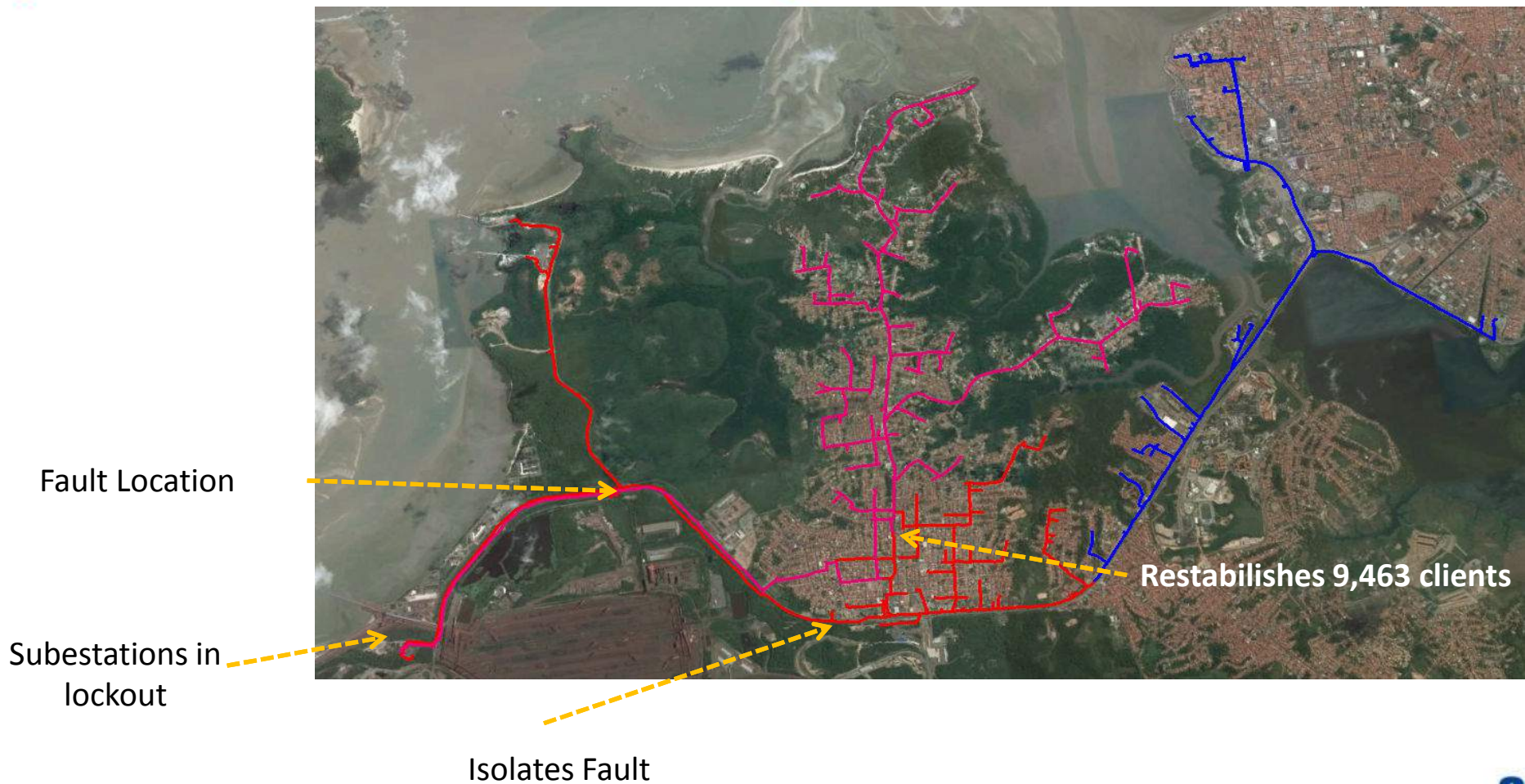
SELF-HEALING CONCEPT



REUNIÃO SETEMBRO 2018



SELF-HEALING
CASE STUDY



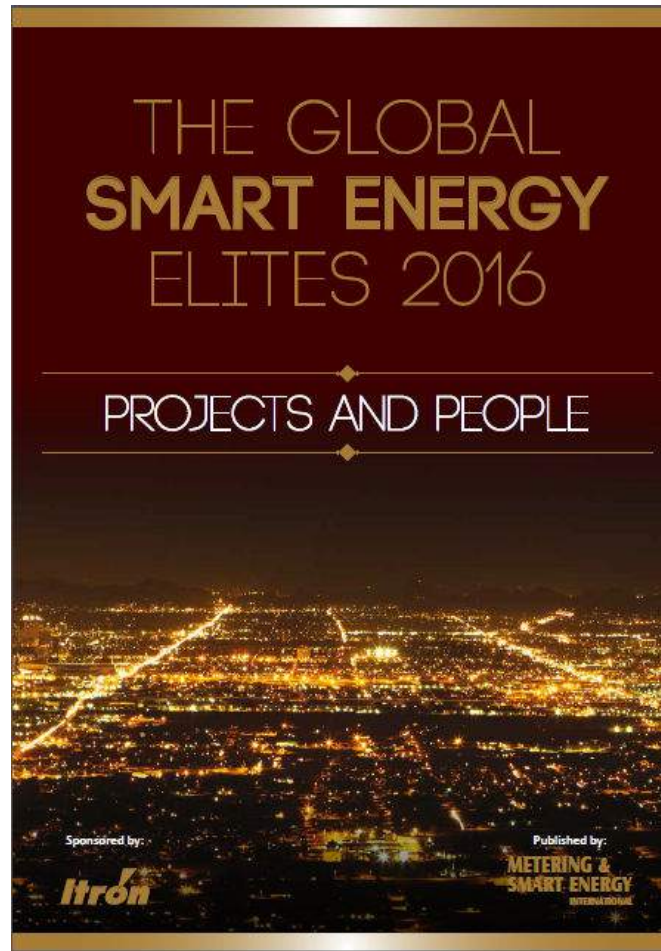
Total isolation and transfer time: 10 seconds;

Re-establishment of 97% of the load;

9,463 clients re-established;

Represented more than 1 day of FEC target for the Northern Branch.

SELF-HEALING WORLD RECOGNITION



GRID INTELLIGENCE
The Global Smart Energy Elites 2016

SELF-HEALING SOLUTION STREAMLINES CEMAR'S ENERGY SYSTEM RECOMPOSITION

In December 2014, Brazilian utility Companhia Energética do Maranhão (CEMAR) deployed a self-healing software solution that allowed it to recover from an outage in which 9,463 out of 9,756 customer's were hit. The recovery, on the São Luís distribution network, in northeastern Brazil, was accomplished in 10 seconds, a mere two months after the installation.

Needs

CEMAR identified the need for improvement of operational efficiency and reliability indicators and invested in automating the control equipment on the medium voltage network, resulting in a noticeable increase in such devices on the distribution network over a period of time. This increase makes it possible to perform a great deal of control-actions in seconds, with no need to move field teams to the actual power outage site, since all these actions can be implemented from the operation centre in real time.

In order to consolidate these systems, as well as to improve quality and reliability of the means of communication, utilities have searched for new solutions that keep them efficient and more

Figure 1: Feeder

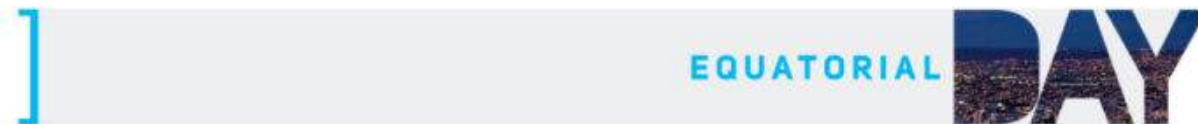
36

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EQUATORIAL **DAY**

AWARDS

[AWARDS



8th place in 2017 Quality Ranking

6th place in the Economic-Financial Ranking in 2016.

Top 150 companies to work for since 2016

38th place.
Presence in the ranking in the last 3 years.



1st place in 2017 Quality Ranking.
Top 3 since 2014.

Best Distributor in 2016.

Top 150 companies to work for since 2013

22th place.
Presence in the ranking in the last 8 years.
Ideas Usage Award.

* Above 500,000 consumers

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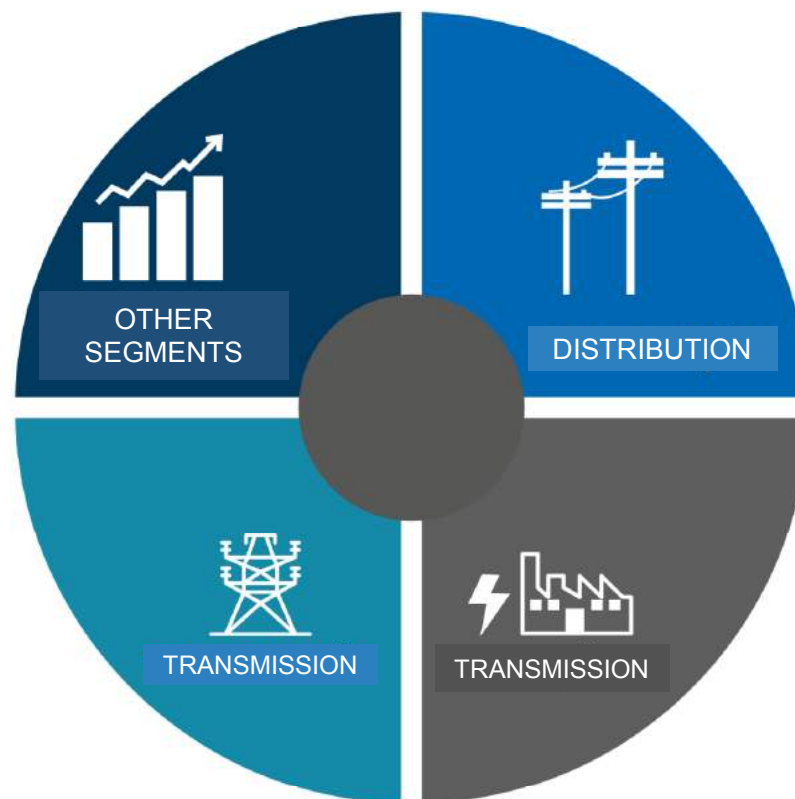


Digital Distribution & Sales
Annual Report

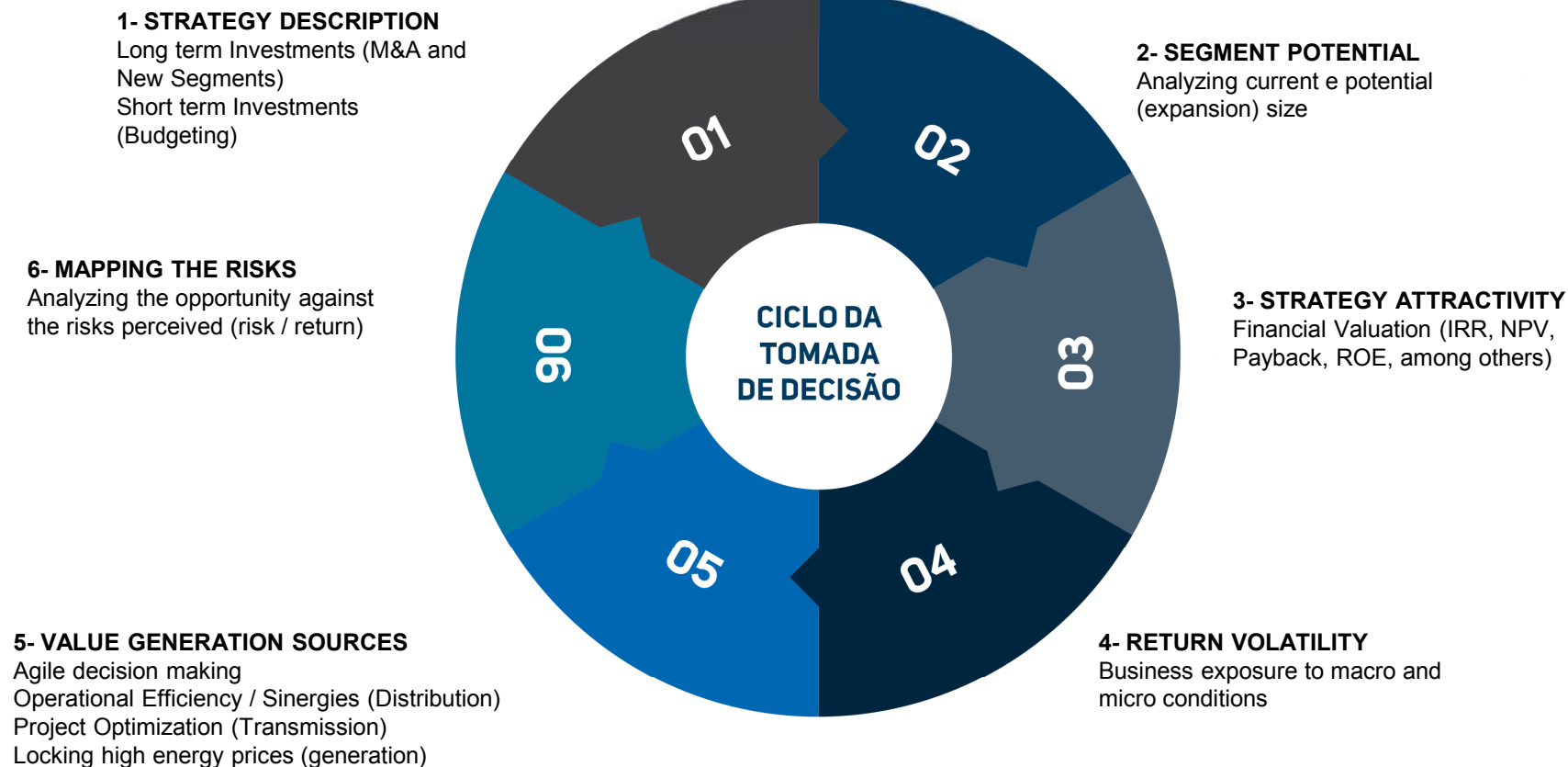


M&A

[OPPORTUNITY MAP



CAPITAL ALLOCATION MATRIX



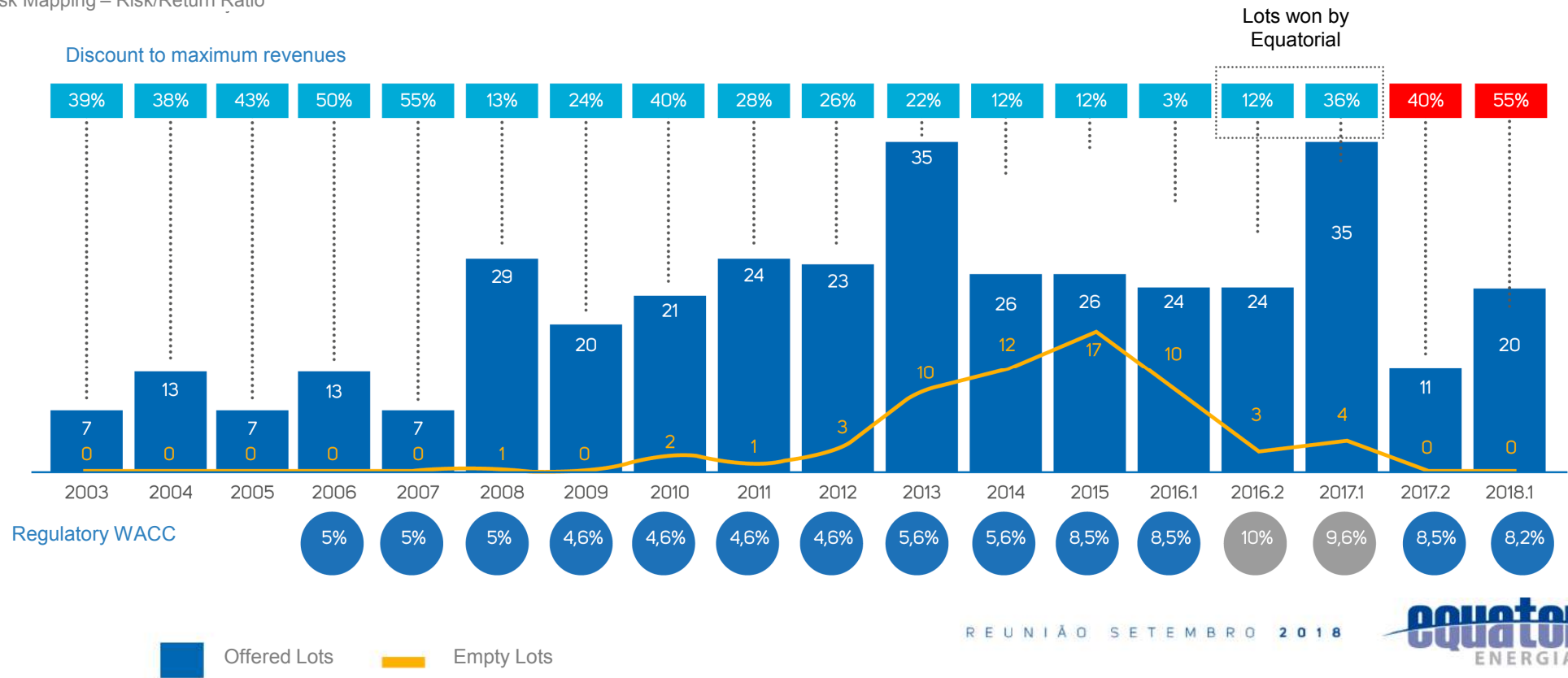
REUNIÃO SETEMBRO 2018



DECISION MAKING ENTERING IN THE TRANSMISSION SEGMENT



- Long-term Strategy
- Segment Size (R\$ 119 BI until 2026)
- Attractiveness (Reg. WACC = 10%; RAP/CAPEX = 18.5%)
- Low Volatility
- Value Creation – Project Optimization
- Agile Decision-making
- Risk Mapping – Risk/Return Ratio



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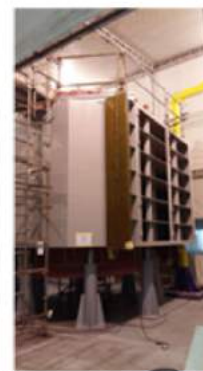
TRANSMISSION PROJECTS EVOLUTION

EQUATORIAL DAY

24% ANNUAL REVENUES UNDER CONSTRUCTION

100% PRELIMINARY LICENSES OBTAINED

100% CAPEX IN REAIS



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equatorial
ENERGIA

Material improvement in the debt funding

R\$1,1BI

FUNDING SECURED WITH BANCO DO NORDESTE, 20 YEARS MATURITY AND INFLATION + 2 P.A.

R\$775MM

BRIDGE LOANS DISBURSED FOR THE BLOCKS WITH ONGOING CONSTRUCTION WORKS

R\$3,3BI

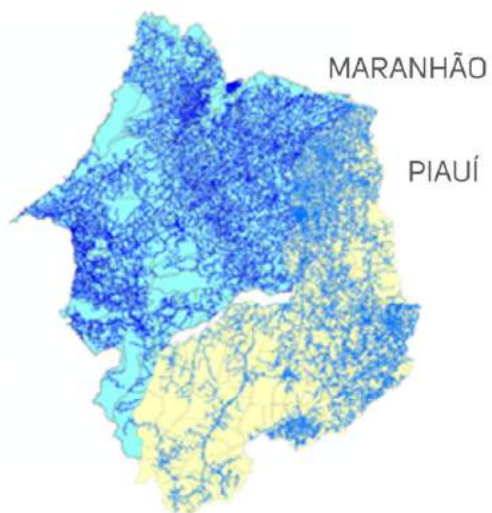
PROJECTS FRAMED WITHIN SEVERAL LOW COST AND LONG TERM FUNDING (BANCO DO NORDESTE, BNDES AND FDA)

NEW INVESTMENTS

CEPISA – THE NEXT TURNAROUND STORY



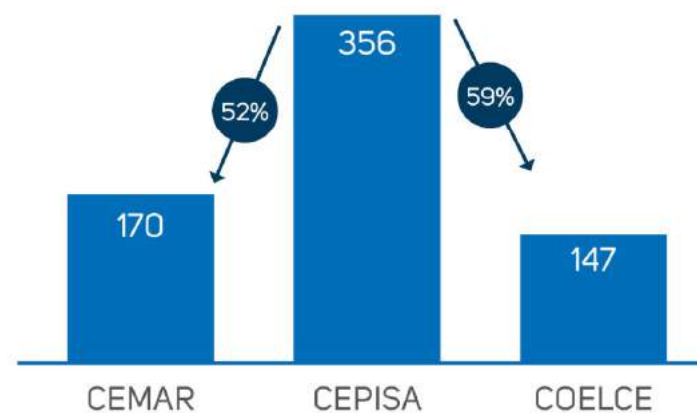
OPERATIONAL SINERGIES



Piauí x Ceará similarities:

- Mostly semiarid climate;
- Absence of Amazon Forest;
- Low rainfall level.

PMSO / CONSUMER (R\$, 2017)



- 100-PLAN PREPARED;
- LEADERSHIP STRUCTURE DECIDED;
- WORKSHOPS AND MEETINGS ALREADY HAPPENING;
- INTERACTION WITH CEPISA'S MANAGERS;
- REGULATORY APPROVALS OBTAINED.

REUNIÃO SETEMBRO 2018

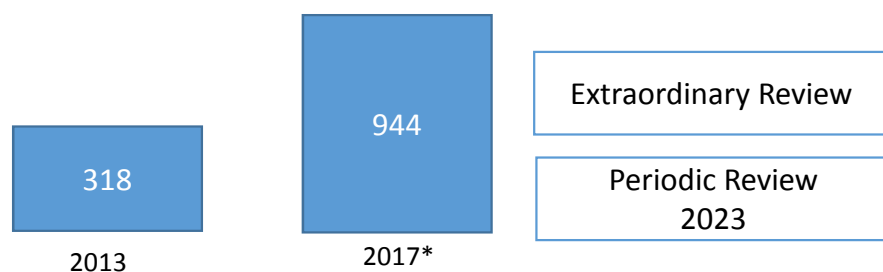


NEW INVESTMENTS

CEPISA – THE NEXT TURNAROUND STORY

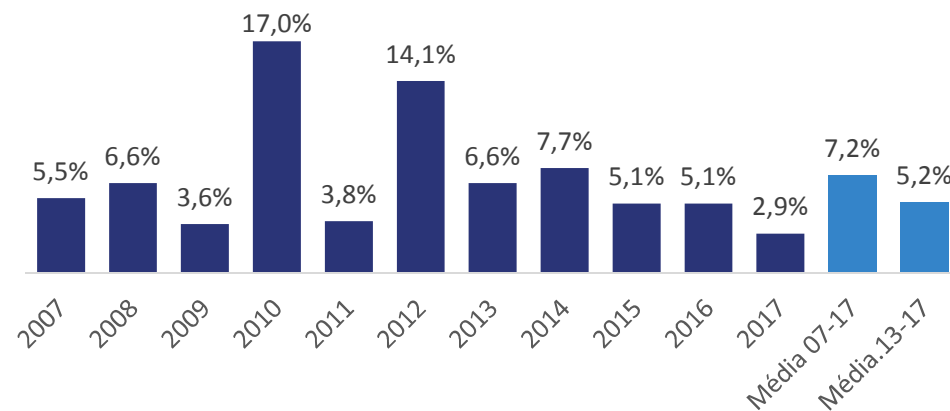


Net Regulatory Asset Base – Cepisa (R\$ MM)

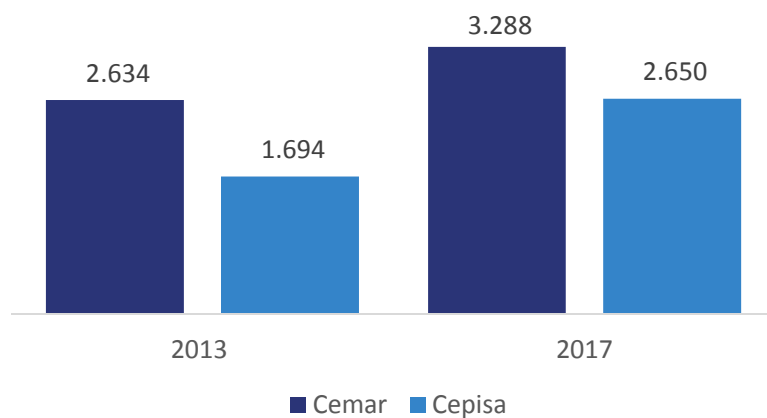


* Média das avaliações feitas pela Eletrobras

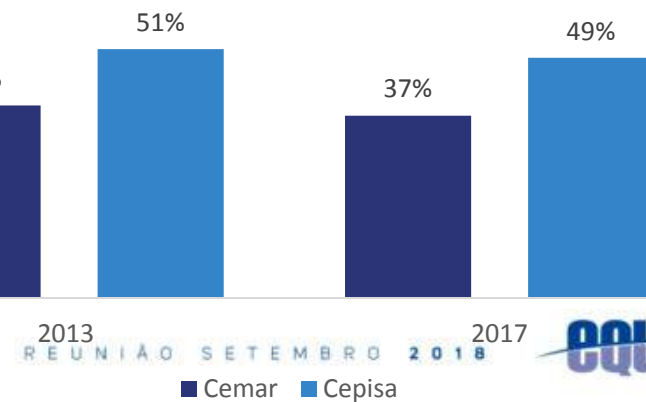
Market Growth



Fixed Assets / Consumers (R\$)



Total Depreciation / Fixed Assets (%)



2013 REUNIÃO SETEMBRO 2018





LOOKING AHEAD

LOOKING AHEAD

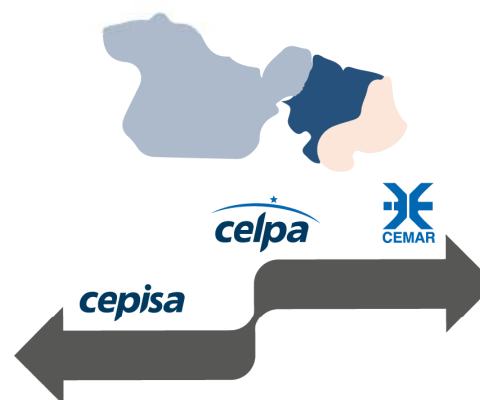
WHAT TO EXPECT FROM EQUATORIAL



ORGANIC GROWTH

TURNAROUND

- Loss Reduction Potential;
- Market Growth;
- Client-base increase and universalization;
- Delinquency recovery;
- Personnel Optimization;
- Synergy Gains



CONTINUOUS IMPROVEMENTS

- Additional improvement in productivity and margins;
- Productivity enhancing Investments – CAPEX for OPEX;
- Margin improvement in recently installed grid;
- Continuous improvement in service quality;
- Synergy Gains.



INDUSTRY CONSOLIDATOR / PORTFOLIO OPTIMIZATION

M&A NEW BUSINESSES

CEMAR & CELPA Track Record

Culture / Management Model

Sinergy Gains

Capital Structure

Agility

M&A

- Eletrobrás Discos' Privatization / Other Discos
- Opportunities in Generation & Transmission

New Businesses

- G & T Auctions;
- Similar businesses (synergy);
- Opportunities and threats – Distributed generation and storage

REUNIÃO SETEMBRO 2018



THANK YOU

equatorial
ENERGIA

