



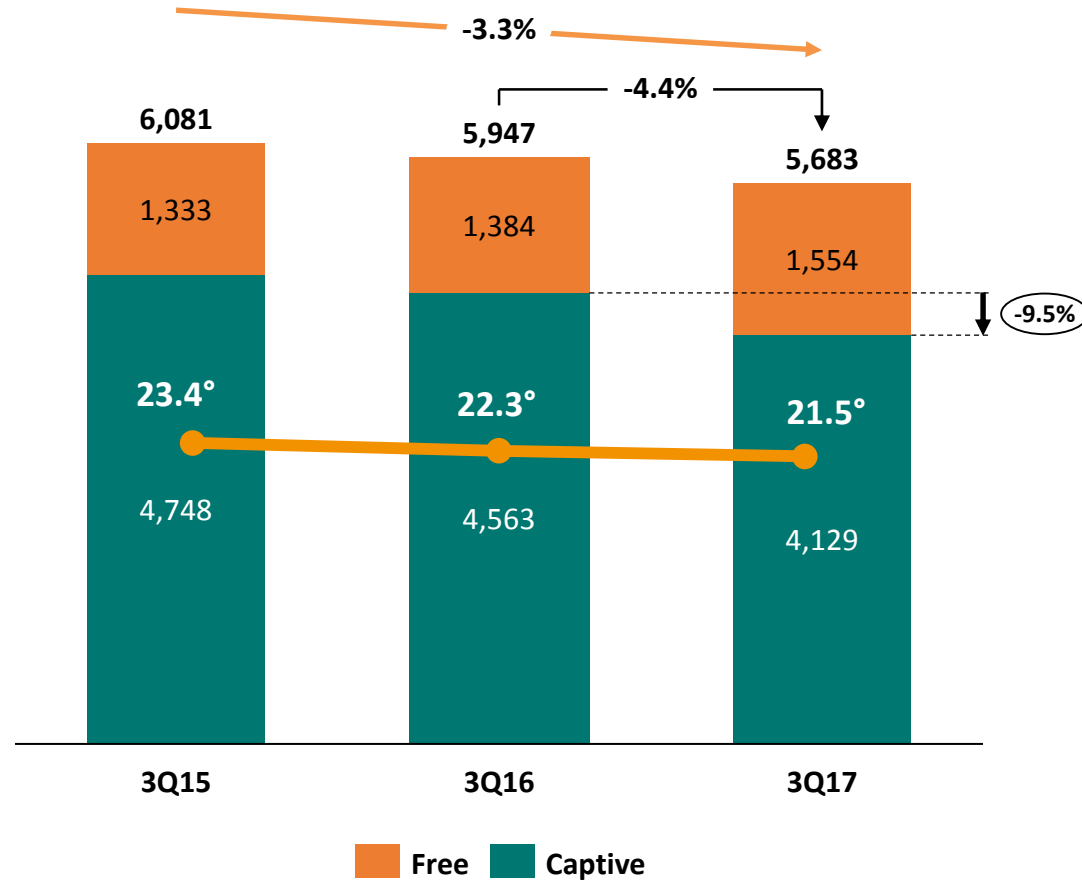
CONFERENCE CALL 3Q17

11/14/2017

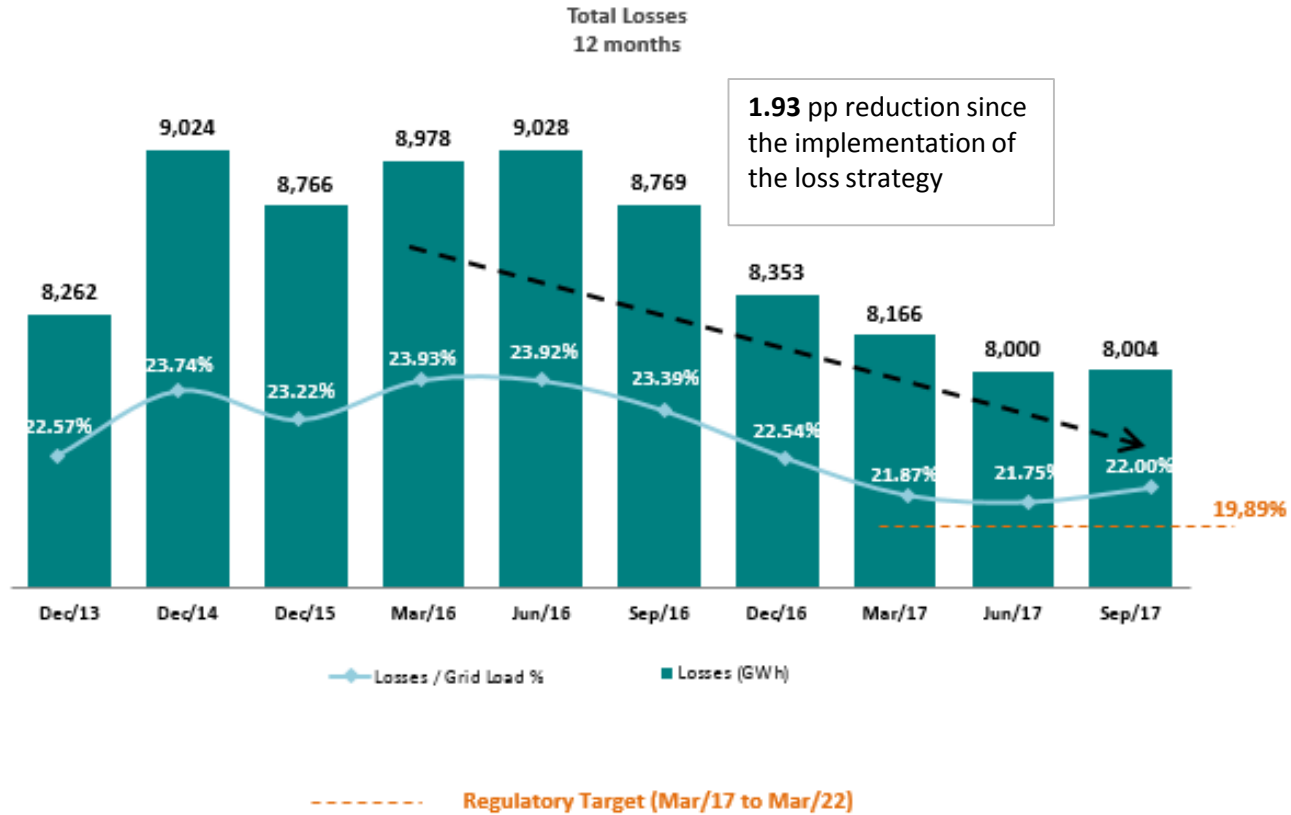
Total Billed Market

DISTRIBUTION

QUARTER - GHW



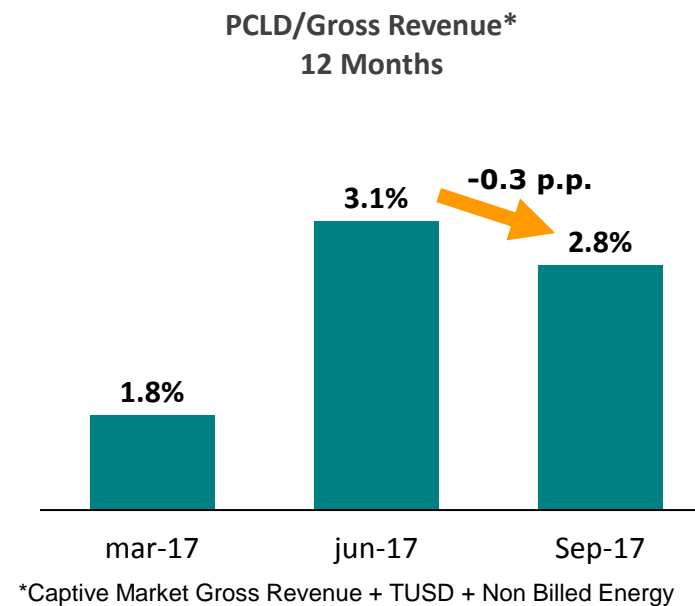
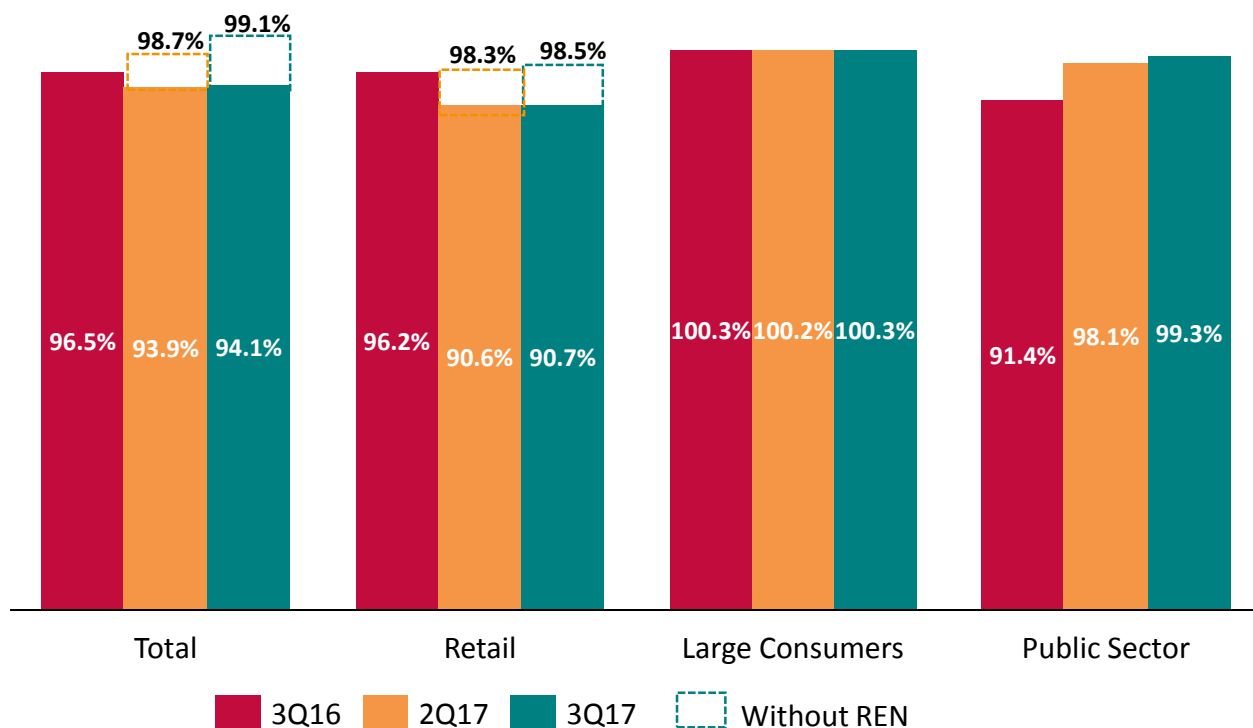
LOSSES COMBAT



COLLECTION

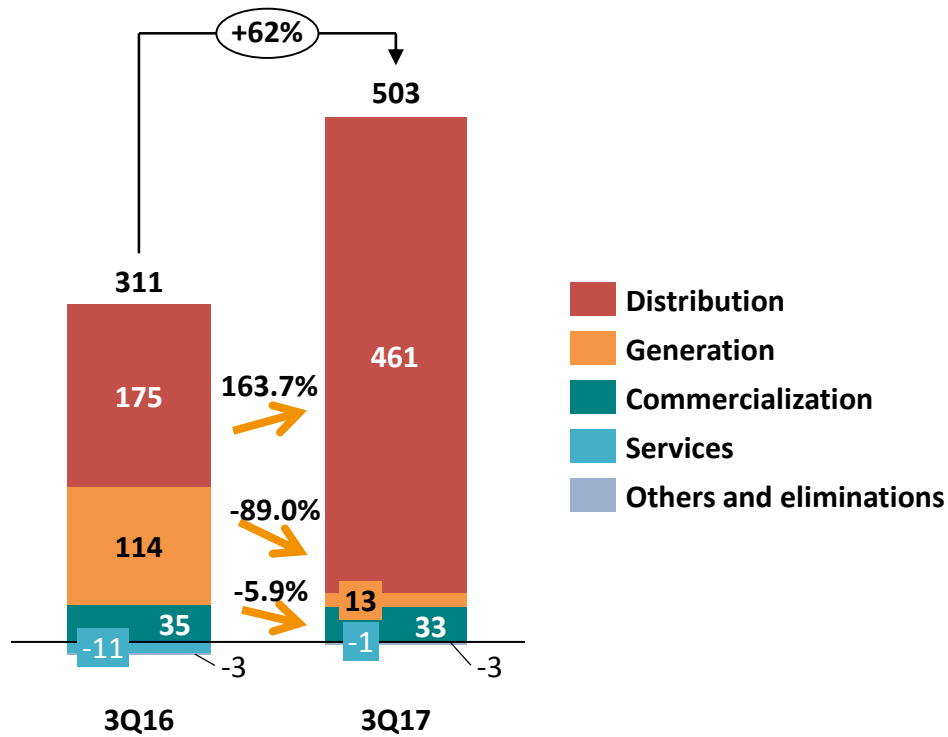
Collection Rate Per Segment

12 Months



EBITDA

EBITDA¹ BY SEGMENT (R\$ MN)



Distribution

- Positive: Bad debt provision reduction
Energy Recovery
OPEX reduction
Tariff Review

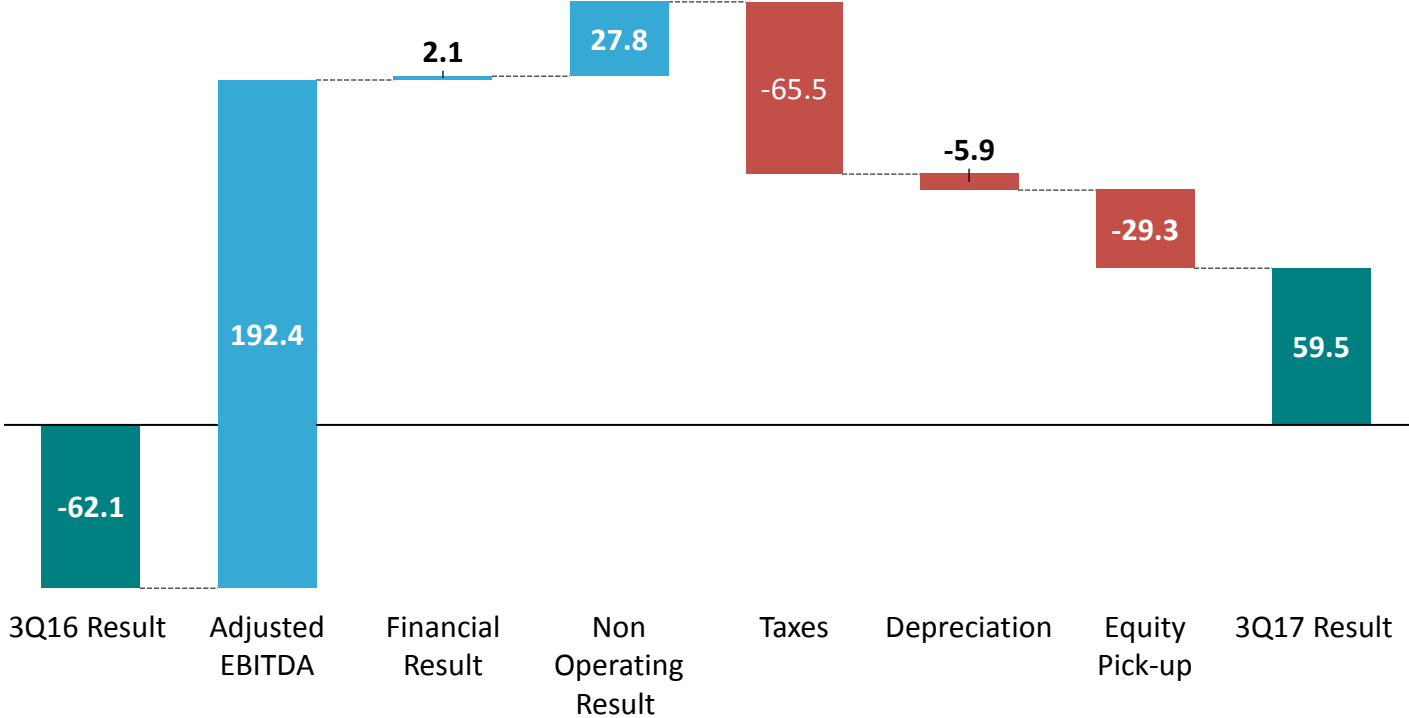
Generation

- GSF fall and increase in PLD

(¹) Adjusted EBITDA is calculated starting in the result before taxes and interest, equity pickup, non-operating result, financial result, depreciations and amortizations

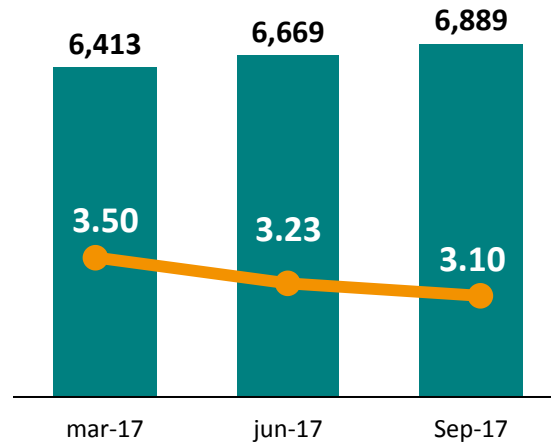
NET RESULT (R\$ Million)

3Q16 / 3Q17



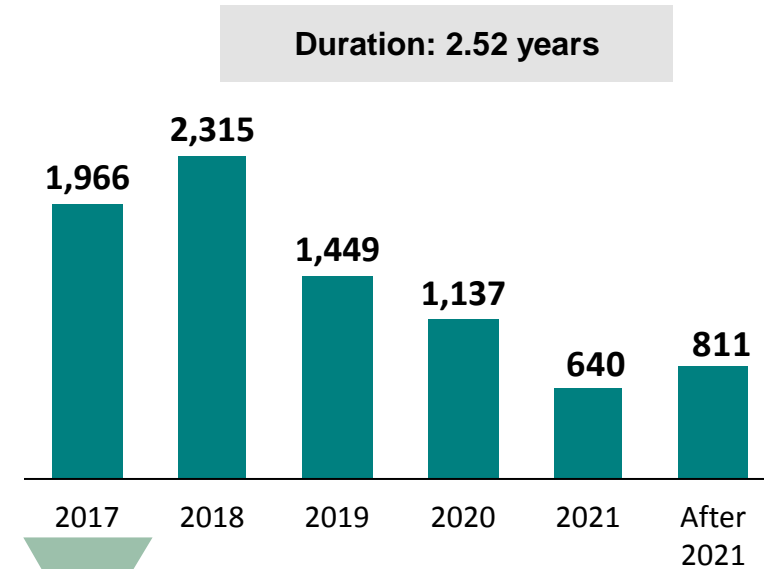
INDEBTEDNESS

Net Debt (R\$ MN)



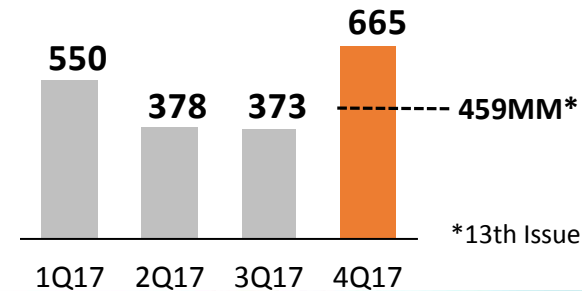
- Net Debt/ EBITDA (covenants calculation)

Amortization* (R\$ MN)



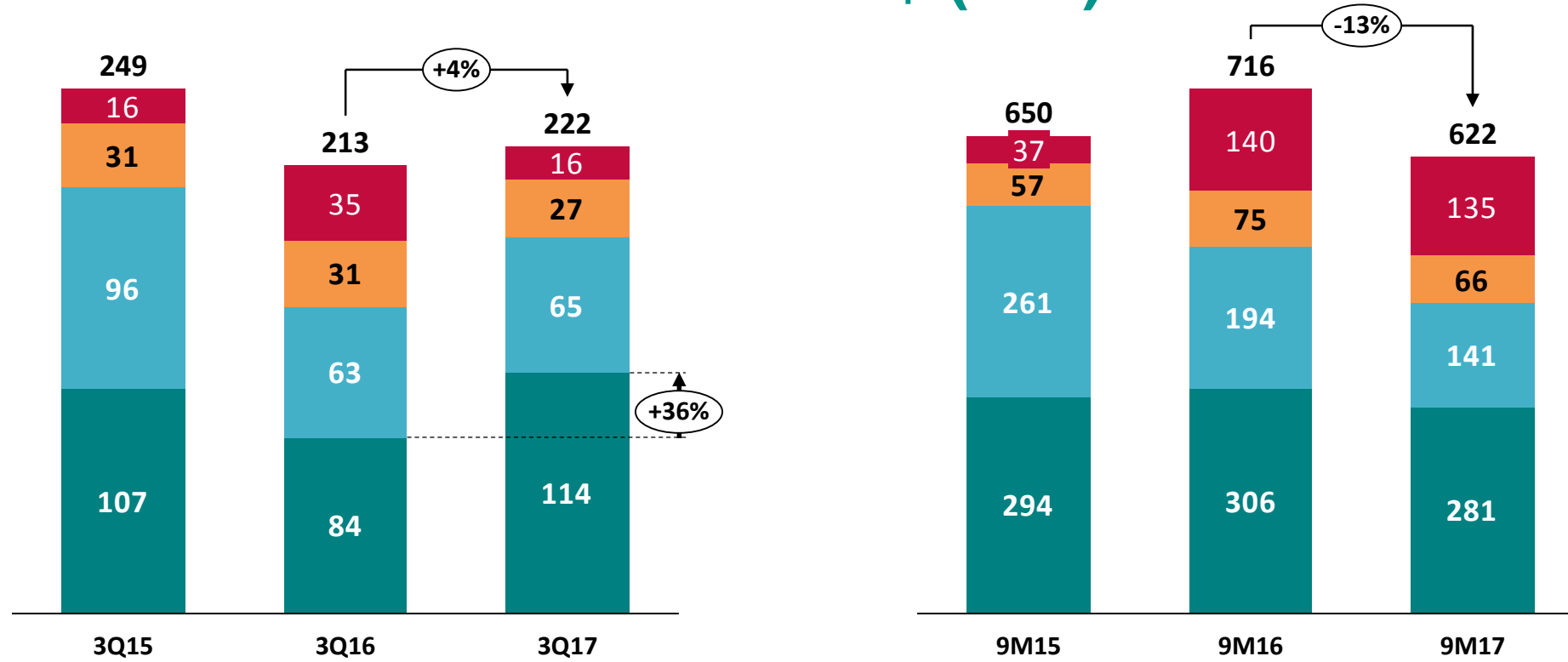
* Only principal

AMORTIZATION 2017 (R\$ MN)



*13th Issue of Debentures of Light SESA

CAPEX R\$ (MM)



- Transfers to subsidiaries
- Others investments
- Losses
- Investments in electrical assets (distribution)

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CONTACTS

Fabio Amorim da Rocha

Director of Business Development and Investor Relations

Felipe Sá

Head Of Participations and Investor Relations

+ 55 21 2211 7032

felipe.sa@light.com.br

Fabio Lima

Investor Relations Manager

+ 55 21 2211 2814

fabio.lucena@light.com.br

 ri.light.com.br

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