



ENEVA S.A.

CNPJ Nº 04.423.567/0001-21

NIRE 33.3.0028402-8

Publicly- Held Company

MATERIAL FACT

Eneva S.A. ("**Company**"), pursuant to the provisions of Article 157, Paragraph 4 of Law 6,404/76 and the provisions of the *Comissão de Valores Mobiliários* ("**CVM**") No. 358, of January 3, 2002, as amended, hereby informs its shareholders and the market in general that, on January 17, 2020, it was approved, in the meeting of the Board of Directors of the Company ("**RCA**"), the fourth (4th) issuance of simple, non-convertible, unsecured, in up to four series ("**Debentures**"), for public distribution, pursuant to CVM Instruction No. 400 of December 29, 2003, as amended ("**CVM Instruction 400**") and "*Código ANBIMA de Regulação e Melhores Práticas para Estruturação, Coordenação e Distribuição de Ofertas Públicas de Valores Mobiliários e Ofertas Públicas de Aquisição de Valores Mobiliários*" in force since June 3, 2019 ("**Issuance**" and "**Offer**", respectively), amounting to a total of six-hundred million reais (R\$600,000,000.00), on the issuance date of the Debentures, with the issuance of six hundred thousand (600,000) Debentures.

The bookbuilding process will be adopted, arranged by the Coordinators, pursuant to the paragraph 1 of article 23 and article 44 of CVM Instruction 400, with receipt of reservations, for the examination of the demand for the Debentures of each series, including on different interest rate levels ("**Bookbuilding Process**") as to define, by mutual agreement with the Company: (i) the amount of Debentures to be allocated in each series of the Issuance through the System of Communicating Vessels, subject to the provisions of the Indenture, including, in this matter, the existence of each series; and (ii) the final rates to be used for the determination of the remuneratory interest level of the Debentures of *each series*.

The result of the Bookbuilding Process will be ratified by means of an amendment to the Indenture, to be executed prior to the registration of the Offer by *Comissão de Valores Mobiliários*, without the need of any additional corporate approval by the Company or of any approval by the debenture holders in an General Meeting of Bondholders, and will be disclosed by means of the Offer's Announcement of Commencement, pursuant the article 23, paragraph 2, of CVM Instruction 400.

The Debentures shall meet the requirements of the article 2 of Law No. 12,431, of June 24, 2011, as amended ("**Law No. 12,431**") in such a manner that their holders may be entitled of the tax benefits in accordance with the law.

Under article 2 of Law No. 12,431, Decree No. 8,874, of October 11, 2016, Resolution No. 3,947 and of the Ministerial Ordinance No. 321 of *Ministério de Minas e Energia* (“**MME**”), of October 25, 2019, published in the *Diário Oficial da União* on October 29, 2019 (“**Ministerial Ordinance No. 321 of MME**”), the net proceedings that shall be obtained by the Company through the issuance of the Debentures will be used until the Maturity Date of the Debentures for (i) reimbursement of expenses and/or obligations that have occurred in a period equal or inferior to twenty four (24) months before the date of the end of the Offer, and (ii) investments and future payments, being both items (i) and (ii) related to the execution of the investment project of Azulão Geração de Energia S.A., enrolled with CNPJ/ME under nº. 30.185.130/0001-07, a company controlled by the Company, which is, the project for the solution of supply of energy for power generation of the *Central Geradora Termelétrica* called *Jaguaririca II*, enrolled with the *Código Único de Empreendimento de Geração – CEG*: UTE. GN. RR.044619-0.01, approved by Ministerial Ordinance No. 321 of MME (“Project”).

The proceedings from the Issuance represent approximately thirty three percent (33%) of the financial resources necessary to the Project. The additional resources necessary to the conclusion of the Project may derive from a combination of resources from the Company and/or from loans to be taken, through the financial and/or capital markets, at the Company’s sole discretion.

This Material Fact does not constitute an offer, invitation or request of offer to acquire the Debentures. Nor this Material Fact nor any information contained herein shall constitute basis for any contract or compromise.

Regardless of the approval of the Issuance by the RCA, its completion is subject to, among other factors, market conditions, the submittance of the Offer’s registration request to CVM, the fulfillment of the regulatory and legal requirements applicable, and the concession of the registration of the Offer by CVM. The Company will keep the market and its shareholders informed about the development of the Offer.

The terms used by this Material Fact that are not defined herein have the same meaning as those assigned to them in the minutes of RCA.

The general conditions of the Issuance are indicated in the Minutes of the Board of Directors Meeting held on January 17, 2020, which is available on the Company's website (<https://ri.eneva.com.br/>) and the CVM’s (<http://sistemas.cvm.gov.br/>) on the worldwide computer network.

Rio de Janeiro, January 17, 2020.

ENEVA S.A.

Marcelo Campos Habibe
Investor Relations Officer