



MATERIAL FACT

Rio de Janeiro, January 13, 2020 – ENEVA S.A. (“Eneva” or “Company”) (B3: ENEV3), pursuant to article 157, paragraph 4 of Law 6404/1976 and CVM Instruction 358/2002, as amended, hereby informs its shareholders and the market in general that it has received a Natural Gas Reserves Audit Report for ENEVA’s participating interest natural gas fields located in the Parnaíba and Amazonas Basins, as of December 31, 2019 (“Report”). The Report was prepared by Gaffney, Cline & Associates Inc. (“GCA”).

GCA certified ENEVA’s natural gas reserves in the Parnaíba and Amazonas Basins, Brazil, as of December 31, 2019 (as per Table 1 below), using definition contained within the Petroleum Resources Management System (PRMS).

**Table 1: Statement of Natural Gas Reserves Volumes in the Parnaíba and Amazonas Basins
(December 31, 2019)**

Reserves Category	ENEVA Gas Reserves Parnaíba Basin (100% WI) (Bm³)	ENEVA Gas Reserves Amazonas Basin (100% WI) (Bm³)	ENEVA Gas Reserves Total (100% WI) (Bm³)
(1P)	21.4	3.0	24.4
Developed	12.8	-	12.8
Undeveloped	8.6	3.0	11.5
(2P)	24.1	3.6	27.7
Developed (*)	14.3	-	14.3
Undeveloped (*)	9.8	3.6	13.4
(3P)	26.9	4.4	31.2

(*) Company estimates

The Report covers:

- Nine ENEVA gas fields located in the Parnaíba Basin, namely:

Developed fields:

1. Gavião Real (GVR);
2. Gavião Azul (GVA);
3. Gavião Branco (GVB) (including Gavião Branco Sudeste – GBSE);
4. Gavião Caboclo (GVC);
5. Gavião Vermelho (GVV);

Fields under developement:

6. Gavião Preto (GVP);
7. Gavião Tesoura (GVTE);

8. Gavião Branco Norte (GVBN);
9. Gavião Carijó (GVCA).

- One ENEVA gas field, under development, located in the Amazonas Basin: Azulão (AZU).

The table below (Table 2) shows the changes in the volume of certified reserves from December 31, 2018 to December 31, 2019.

Table 2: Certified Reserves (2P) - changes in 2019

Certified Reserves Change	ENEVA Gas Reserves Parnaíba Basin (100% WI) (Bm³)	ENEVA Gas Reserves Amazonas Basin (100% WI) (Bm³)
Certified Reserves as of December 31, 2017	21.4	3.6
New Reserves (01/01/2018 - 12/31/2018)	+4.1	-
Production (01/01/2018 - 12/31/2018)	(1.4)	-
Certified Reserves as of December 31, 2018	24.1	3.6

The changes in 2P reserves in the Parnaíba Basin are summarized below:

Gavião Carijó (+1.3 Bm³): in December 2019, the Company submitted to ANP the Statement of Commerciality of the Araguaína accumulation, discovered in Block PN-T-102. The Araguaína accumulation received the denomination of Gavião Carijó Field.

Gavião Preto (+2.0 Bm³): the acquisition and interpretation of new seismic lines and the results from the GVP-5D and GVP-6 appraisal wells, which were drilled in 2019, have confirmed the new reserve estimate for GVP.

Gavião Azul (+0.5 Bm³): the results from the GVA-4D appraisal well confirmed the new reserve estimate for GVA.

Producing fields (+0.3 Bm³): better performance than initially estimated.

It should also be noted that, the performance of the developed fields and new information acquired and processed in 2019 have further reduced the uncertainty of 1P and 3P reserves. The dispersion between both 1P vs. 2P and 3P vs. 2P certified reserves is currently below 13%. In 2019, 3.9 Bm³ were added to 1P reserves and 4.2 Bm³ to 3P reserves.

The Reserve Replacement Ratio (RRR) in the Parnaíba Basin for 2019 amounted to 293% and the reserves-to-production ratio (R/P) to 19.6 years.

The GCA Report is available for download from ENEVA's Investor Relations website (<https://ri.eneva.com.br/>).

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