Presentation of **2Q20 Results**

Eletrobras

Disclaimer

This statement may contain **estimates and forecasts** which **are not statements of facts happened in the past**, but they reflect **beliefs and expectations of our management** and may stand as estimates and forecasts on **future events** according to Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended.

Words “believes”, “might”, “may”, “estimates”, “continues”, “foresees”, “intends”, “hopes” and similar ones are targeted at spotting **estimates that necessarily imply risks and uncertainties, regardless of current awareness on them.**

Known **risks and uncertainties** include, without limitation: **economic, regulatory, political and commercial conditions** at large in Brazil and abroad, **changes in interest rates, inflation and value of Brazilian Reais, changes in volumes and standard for use of electric energy** by consumers, **competitive conditions,** our level of **indebtedness,** the possibility of receiving **payments connected to our receivables, changes in our rainfall and water levels** in the reservoirs used to operate our hydropower plants, our **plans concerning financing and capital investment, governmental regulations** existing and future, as well as other risks described in our annual report and other documents registered before the CVM and SEC.

Estimates and forecasts refer only to the date on which they were expressed and we undertake **no obligation to update any of these estimates or forecasts** as a result of new information or future events. The future results of operations and efforts of Companies may be different from the current expectations, and **investors should not rely solely on the information contained hereunder.**

This material contains **calculations that may not reflect accurate results due to the rounding of numbers.**

Covid-19

Eletrobras

Eletrobras facing **Coronavirus (Covid-19)**

Agent of promotion of security measures to face the Covid-19 pandemic

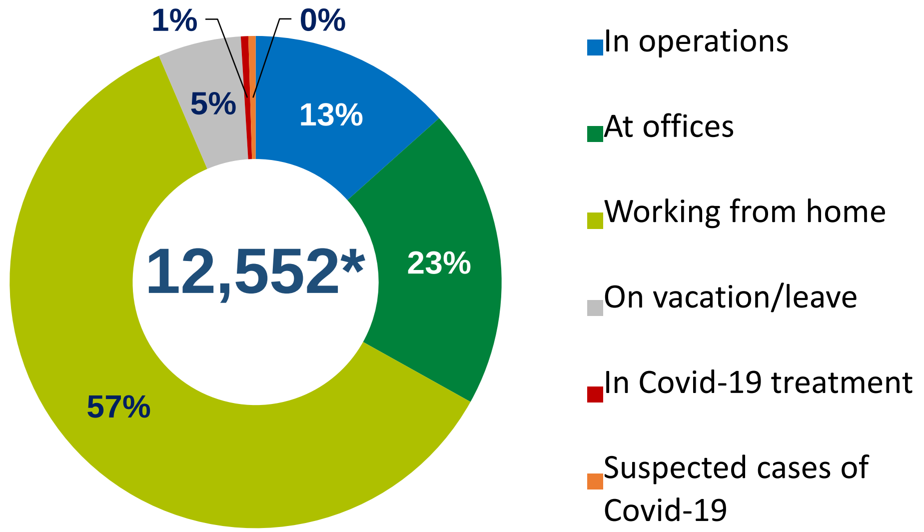
58% of employees **working from home**

36,399 Covid-19 tests, 70.9% of employees tested, privileging those in operational units

Return to in-person administrative work

Holding Company	**3** waves (expectation)	Beginning in **August** (expectation)
Cepel	**4** waves (expectation)	Beginning on **July 6th**, all other waves as of **July 27th**, **August 17th** and **Sep 8th.**
CGT Eletrosul	**3** waves (expectation)	Beginning on **July 6th**, all other waves as of **August 17th** and no date set
Chesf	**4** waves (expectation)	Beginning on **July 15th**, all other waves as of **August 3rd** and no date set
Eletronorte	**3 waves (expectation)**	Beginning in **August** (expectation)
Eletronuclear	**3** waves (expectation)	Beginning on **August 3rd**, all other waves as of **September** with no date set
Furnas	**3** waves (expectation)	Beginning on **August 11th**

Situation of the employees of Eletrobras companies



*It does not include employees of Itaipu Binacional

Disclaimer. Due to the atypical scenario and potentially unpredictable characteristics, it is not possible to accurately predict the scenarios that may materialize in the coming months in the company's operations.months in the company's operations.

Eletrobras

Donations from Eletrobras companies to the pandemic

R$ 23.7 million for donations across the country, focusing on municipalities and states where our strategic Generation and Transmission assets operate.

R$ 19.8 million to the Saving Lives campaign, with donations of PPE and health supplies to **109** SUS hospitals in **102** municipalities in **24** states and the Federal District.
The campaign is led by BNDES, which doubles the amount donated.

R$ 2 million will be invested in the acquisition of **2** ambulances and **1** CT scanner for the Regional Hospital of Tucuruí, in Pará.

R$ 875k health equipment for indigenous communities and community associations in the Amazon.

R$ 455k in more than **8,000** basic food baskets for communities surrounding our facilities.

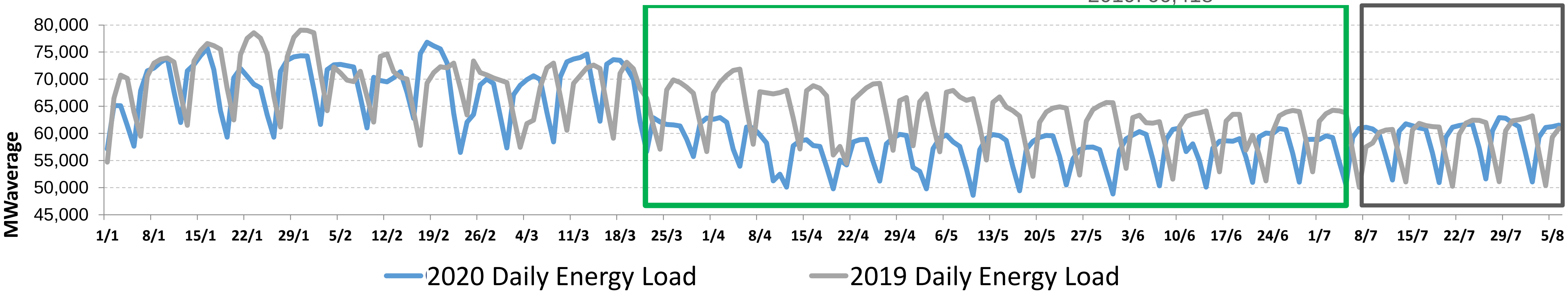
2,600 Covid-19 tests were donated to National Health System in Angra dos Reis, Paraty and Rio Claro.

R$ 100k to the Máscaras + Renda campaign, led by Vale, for the free production and distribution of 27,000 masks for communities around Eletrobra’s headquarters.

Eletrobras

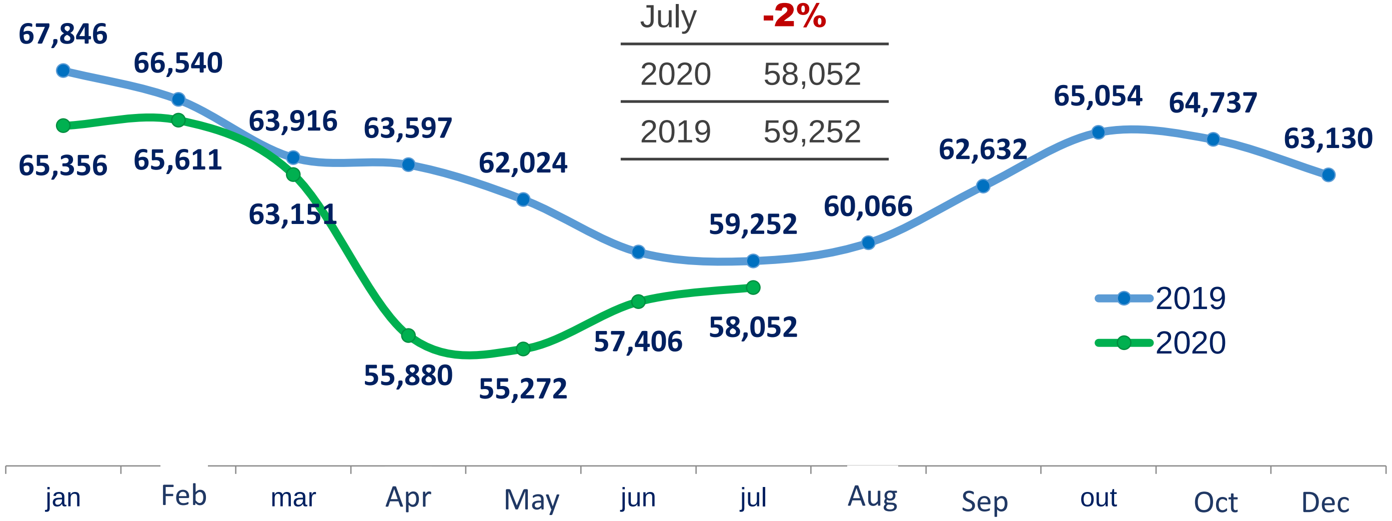
Energy Market in the **Pandemic**

Daily Energy Load (2020 vs. 2019)



Electricity Consumption (2020 vs. 2019)

July	-2%
2020	58,052
2019	59,252



Source: CCEE - 2019 General Data InfoMarket and 2020 General Data InfoMarket. Previous data from July 1 to 17

Eletrobras Generation

Since the beginning of the Pandemic

40%

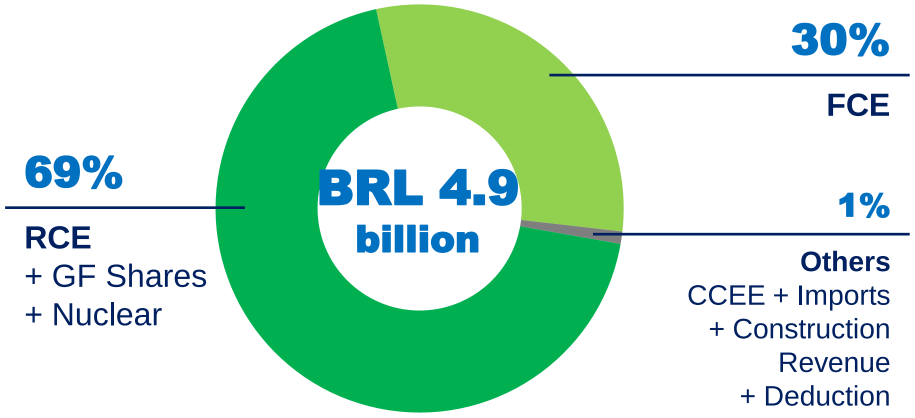
Of the Brazilian generation at the height of the pandemic

31%

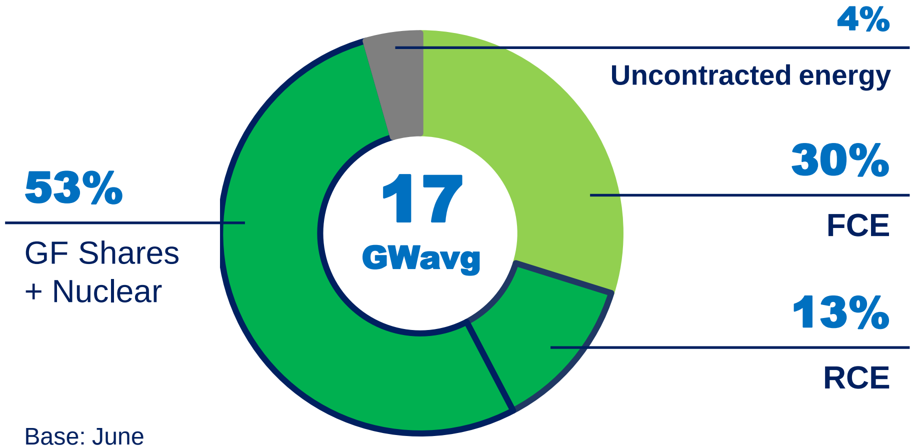
Of the Brazilian generation in August 2020

Impacts of the **Pandemic** in **Generation**

Total Generation Revenue 2Q20



Energy Statement 2020



Base: June
Net GSF Hedge Chart

Regulated Environment

66% of the contracted energy

- **Covid Account**
  Mechanisms to **provide the distribution companies' liquidity**, with a positive effect on current **low delinquency levels**
- Delinquent distribution companies are unable o get tariff revisions

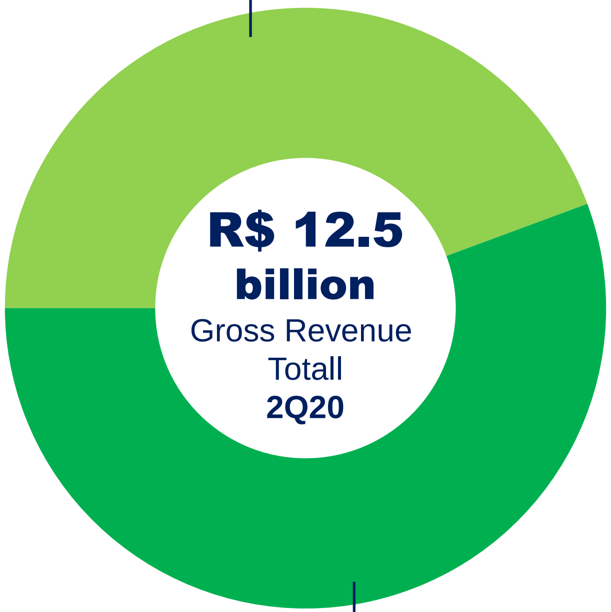
Free Contracting Environment (FCE)

30% of the contracted energy

- Main risk: **increase in** ordinary **default**
  ➡ **Has not happened until June 2020**
- Eletrobras Companies have analyzed requests for **renegotiation** aimed at **preventing default and judicialization**
- All **renegotiations** were made **with no economic impact** for Eletrobras Companies
- **0% judicialization**

Impacts of the Pandemic in Transmission

R$ 5.5 billion
Transmission Non Recurring



R$ 6.9 billion
Recurring Revenue

R$ 2.0 billion
Transmission 28%

R$ 4.8 billion
Geração 69%

R$ 0.1 billion
Other Revenues **2%**

Transmission

28% of total revenue in 2Q20, excluding non recurring of R$ 5.5 billion

- **Payment** system based on **3 pillars**:
  - **Availability contracts**, with no impact in the event of fluctuations in the system load volume
  - **Dispersion of payments** between all agents in the system
  - Regulatory **fines** and **penalties** and instruments of **contractual collaterals**
- The **Covid Account** requires compliance with the **Charges to Use the Transmission System (EUST)**
- Impact in **2Q20**:

– BRL 218 million

in Eletrobras **revenue** due to the anticipation of the Correction Portion (CP), which would occur anyway in the next annual tariff cycle 2020/2021

Default

< 0.5%	**0.19%**	**0.17%**
Historical average	June	Estimate July

Corporate Highlights

Eletrobras

Corporate Highlights

PDNG

OBZ Project

Savings in 2020:

R$ 97 million made by 2Q20

R$ 282 million estimated

Personnel

– 454 employees as of Sep-20, reaching **12,088** employees (Oct-20)

R$ 130 million Estimated cost

Estimated savings:

BRL 62.9 million in 2020

BRL 251.8 million as of 2021

Angra 3

BRL 1.9 billion Approval of Capitalization Jun/20

BRL 3.5 billion AFAC* in 2020 and 2021 to recover the works

*Advance for Future Capital Increase

Revision of Transmission

+ BRL 3 billion (+26%) increased regulatory Allowed Annual Revenue for contracts extended in the 20/21 cycle as of July/2020

+ BRL 4.7 billion positive accounting effect in 2Q20 of remeasurement of RBSE

BRL 44.5 billion receivables from **RBSE** in connection with the renewed concessions to be received by 2028, with **+ R$ 6.6 billion** by **RTP (Tariff Review)**

Privatization

Official Notice from MME for 2021 budget forecast of **BRL 4 billion** for the creation of a state-owned company that will be responsible for the non-privatizable assets (shareholding in Itaipu Binational, Eletronuclear, Federal assets under Eletrobras' management and Government programs).

Sale of SPEs

BRL 434 million Santa Vitória do Palmar

BRL 134 million Hermenegildos

Approval EGM convened for 9/2/2020

Corporate Highlights

OGM/EGM

1st meeting **100% online**

Board of Directors

Election of **Lucia Casasanta** by the controlling shareholder

Audit Committee

Elected by the Controlling Shareholder

Hailton Madureira de Almeida
Ricardo Takemitsu Simabuku (alternate)
Eduardo Coutinho Guerra
Marcelo Senna Valle Pioto (alternate)

Elected by the Preferred Shareholder

Antônio Emílio Bastos de Aguiar Freire (alternate)

BRL 2.5 billion

Stated dividends,
to be paid by December 31st, 2020

ESG

45% independent members, exceeding the legal requirement of 25% and 30% provided for in the Articles of Incorporation

Female presence

In all BDs of Eletrobras* Companies

– 3%

Reduced emissions of greenhouse gases in 2019, regardless if they are generating more energy than in 2018

Value Creation Model

of Eletrobras companies in 2019

1st place in ***ASG* (ESG) Rating 2019**

among 49 companies in the "Electricity & Gas" sector in emerging markets, reaching the "Advanced" level,
the highest on the **Vigeo Eiris** scale.

Net Debt / EBITDA

1.5

Net debt /
EBITDA adjusted LTM

2.0

Without RBSE

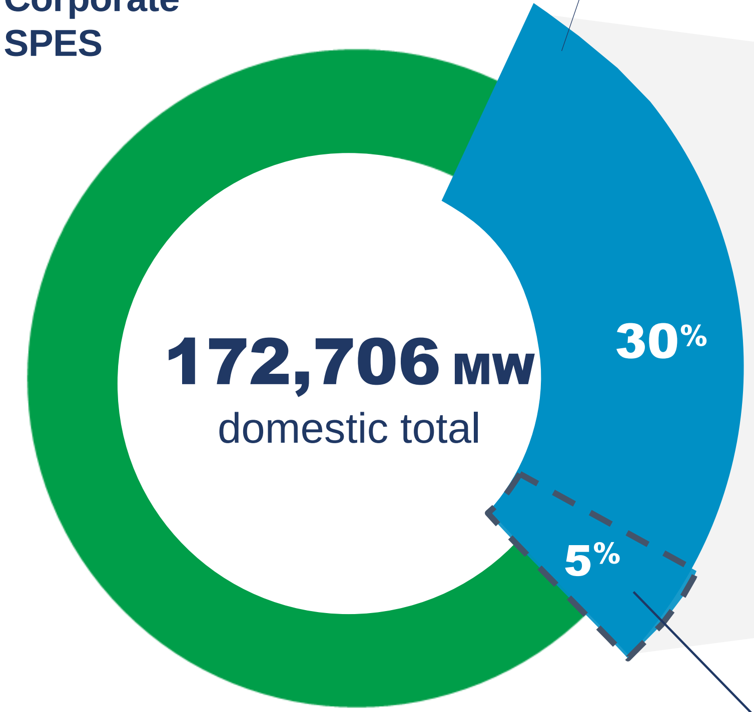
* Except Eletronuclear

Eletrobras

Evolution of **Our Business**

Generation

134 Power Plants
58 Corporate
76 SPES



Eletrobras
51,301 MW
Installed Capacity

+950 MW
in Brazil
concerning 1Q20

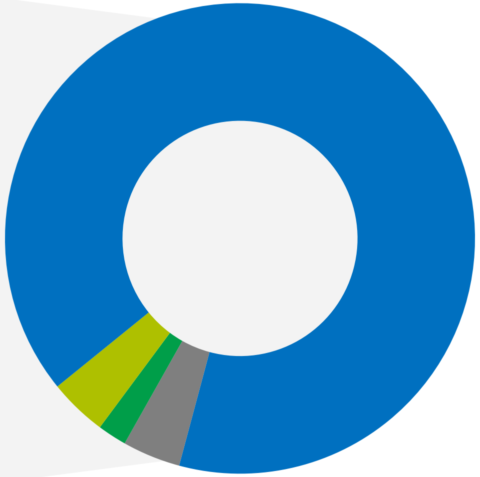
123 MW (12%)
with Eletrobras interest

Eletronuclear + Itaipu
8,990 MW

Highlights 2Q20

+ 123 MW
Net increment
Wind Power Complex Fortim, of a total of
+ 163 MW in 1H20

+ 1,582 MW
under construction, namely
+ 1,405 MW
from NPP Angra 3



90% **Hydraulic** 46,259 MW

4% **Nuclear** 1,990 MW

2% **Wind Power** 1,187 MW

4% **Thermal** 1,865 MW

96%
Clean energy

Recovery **Angra III**

1st Step Definition of the work completion model

Segregation of Risks → EPC Partner / Financial Partner

Maximization of asset value and higher return to partners

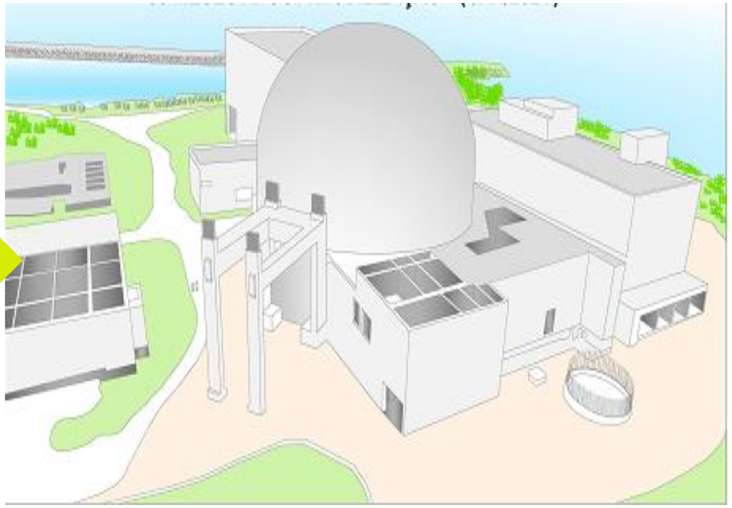
- BNDES report of Feb / 2020 considered that a private partner at Eletronuclear was unnecessary.
- Although not a mandatory condition, **the model does not prohibit** the participation of a private partner
- CPPI ratified the report of the Interministerial Committee, as well as BNDES **1st stage study.**
- The project will be **monitored** again by **CNPE**, responsible for the supervision of the Interministerial Committee and the work of the BNDES in step 2.

Financial Equation → It consists of hiring consultants by BNDES to perform due diligence and funding structure **(2nd stage)**

Recovery **Angra III**

Critical Path Acceleration Plan from 2020 to 2023
Actions aimed at financial settlement and viability of contracts for resuming the work.

2020 → **2023**



Goals

Meet the critical path of the Project
Complete superstructure of nuclear buildings
Increase work front for EPC

Resources

AFACs approval
R$ 1,052 billion in 2020 and
R$ 2,447 billion in 2021

Scope

Advance on civil works and electromechanical assembly with companies contracted by Eletronuclear, in addition to maintaining critical supplies.

Compliance

Independent Program
For monitoring budgets, payments and contracts, execution of works and assessment of supplier integrity.

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Recovery **Angra III**

Critical Path Acceleration Plan

May/2021

- Hiring Owners and Finalizing Engineering Projects
- Renegotiation of national supply contracts
- Feasibility of hiring processes for civil works and assemblies
- Debt settlement and new supplies

June/2021 [1]

Signing of civil works and electromechanical assembly contracts

October/2021

Start of pouring and assembling

2nd Step BNDES: Details of the Business Model

Parallel to the critical path acceleration plan

Nov/20	Mar/21	Aug/21	Dec/21	Mar/22
Hiring Consultants for studies (Due diligence)	Completion of all studies (Due Diligence)	Publication of the notice (EPC))	Signature of contracts for civil works and electromechanical assembly (EPC)	Start of Works (EPC)

Eletrobras

Transmission

The largest transmission company in Brazil

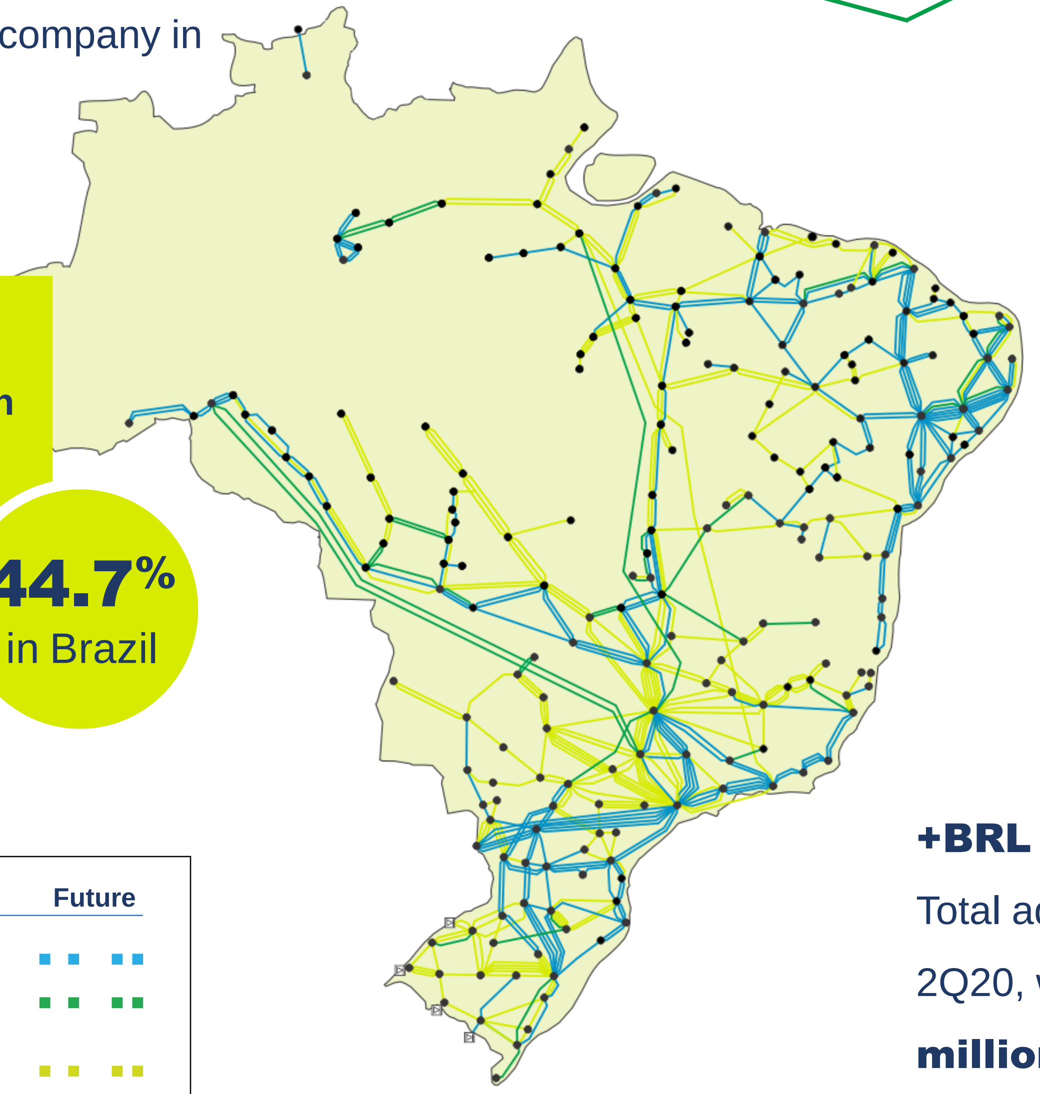
2Q20

71,503 km

total **Eletrobras transmission lines** amounting to **65,466** km ≥ 230 kV

44.7%

in Brazil



	Existing	Future
Eletrobras Companies TL		
Eletrobras Companies TL with partnerships		
Eletrobras Other TL		

-19.7 km of net breakdown in 2Q20:

- **212 km of corporate** lines transferred from Furnas to EDP - Aneel Regulatory Res 758/17;

+192 km of SPEs proportional to Eletrobras stake, of which **125 km** M. S Genebra

+BRL 40.8 million

Total additional RAP in Eletrobras companies in 2Q20, with emphasis on Chesf with **BRL 36 million** (including TDG merger)

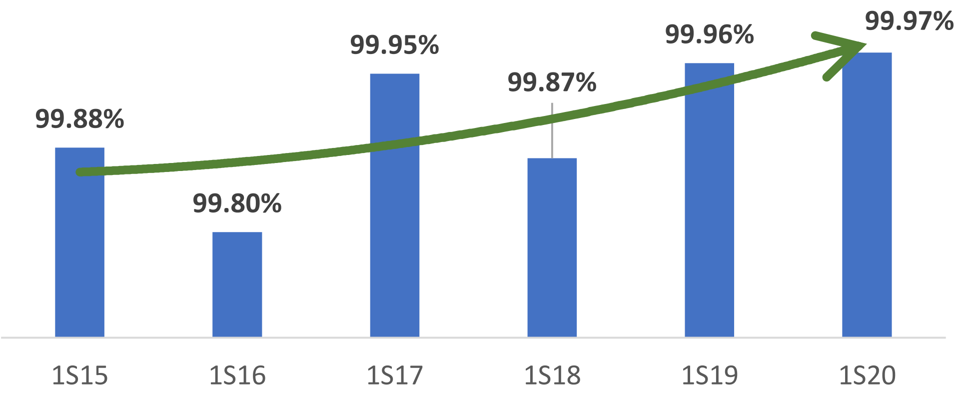
Operational Result of Transmission

Improvement of the main transmission operational indicators

Best historical results for a first semester

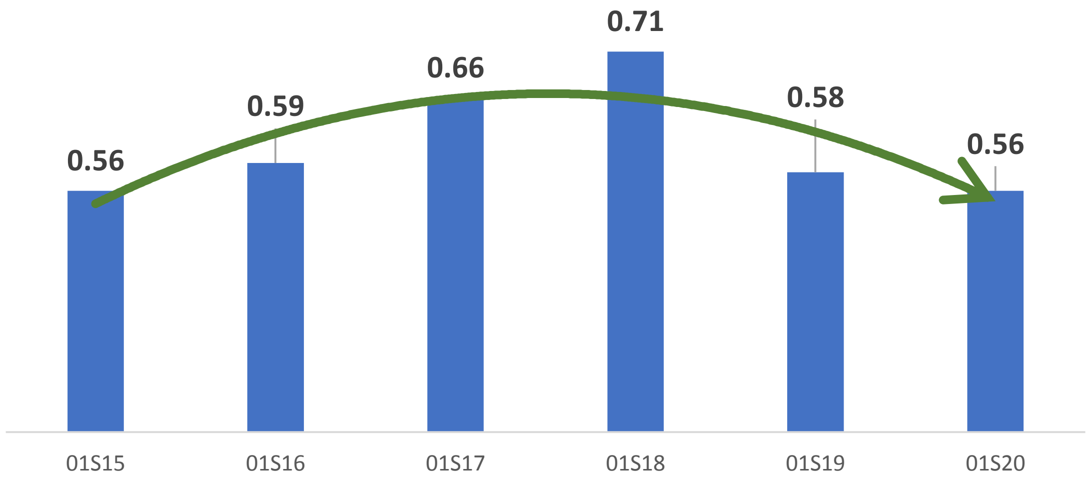
LT Operational Availability

99.97% - **Best result in 1st Semester since 2015**



Shutdowns per 100km of Transmission Line

0.56 - **Best result in 1st Semester since 2015**



2.08%

Variable portion

– R$ 21,6 million than 1H19, solidifying the tendency to reduce discounts by Eletrobras companies

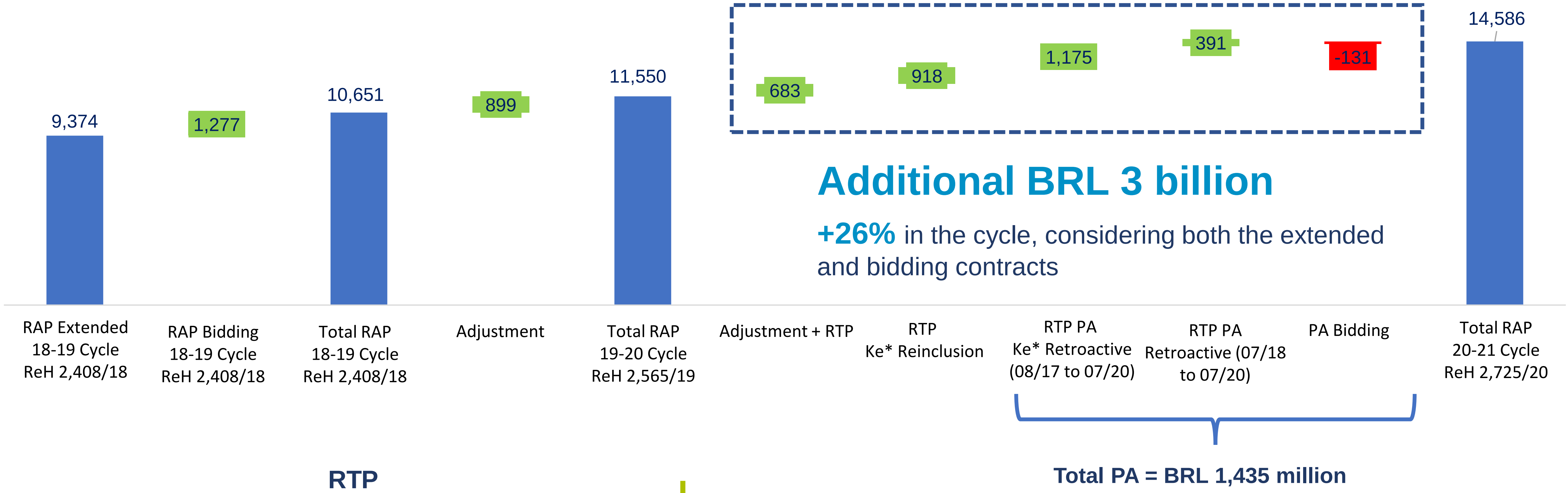
–24.7%

Disturbances in the Eletrobras System

No shutdown with load shedding greater than 500MW (medium size) in 1H20

No major shutdown for three years (> 1000MW) originated in Eletrobras companies.

Transmission Tariff Revision – RAP 20/21 Cycle



RTP

- New Regulatory Wacc: 6.64% to 7.61%
- Closed Base Revision: RBSE: +5.25%
- Incremental Base (RBNI): 16.51%, due to expressive reinforcements and improvements from 2013 to 2018
- Ke Inclusion

BRL 14.5 billion** Total RAP Approved for the 2020 – 2021 Cycle

BRL 44.5 billion of RBSE receivables by 2028

RTP = periodic tariff revision of the TLs extended
* Portion of the compensation provided for in article 1, paragraph three, of MME Ordinance 120/2016.
** Does not consider new increments

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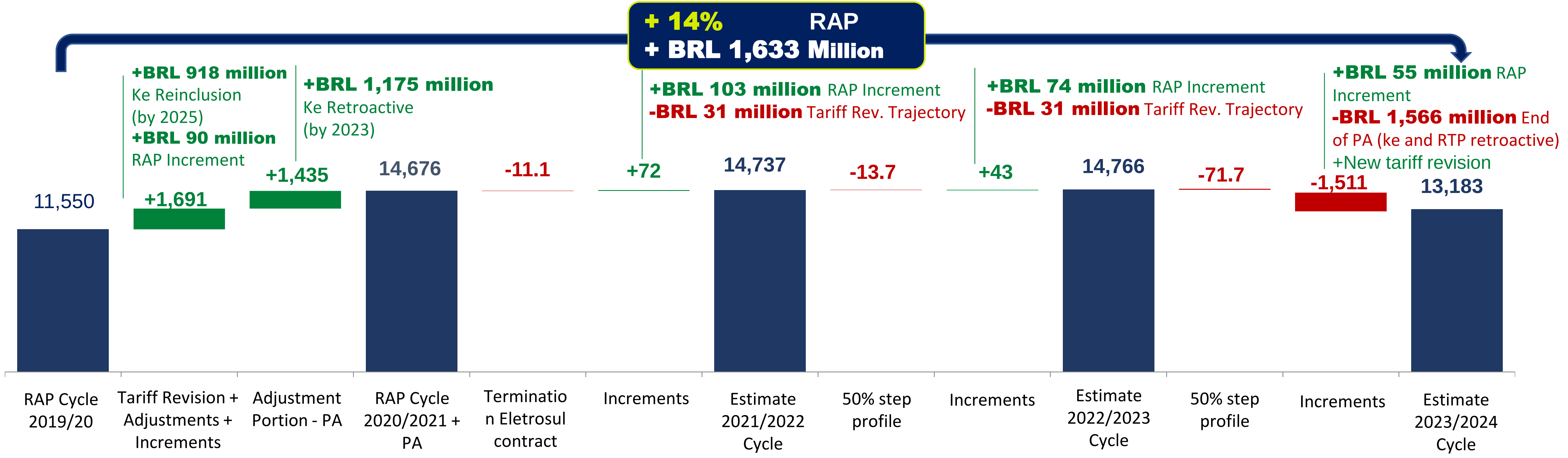
Potential RAP Increment



Tariff Revision and Adjustments + BRL 1,691 million / year

Additional RAP from July 2020, considering the effects of the renewed RTP TLs (WACC, PMSO and BRR), Ke reinclusion, and adjustment of non-renewed contracts + Increments

Adjustment Portions – PA + 1,435 million / year

BRL 1,566 million retroactive from the RTP of renewed TLs, including retroactive Ke (to be paid by 2023), and all other adjustments to the bidding contracts.

90 large corporate works

under construction

with a potential revenue of **+ BRL 322 million**

BRL 2.21 billion

Associated investment

15%

RAP / Investment

The estimated RAP increments are in large reinforcements and improvements previously authorized, it does not include other works in progress. Slide does not consider PA and sale of assets.

This statement may contain estimates and forecasts. See disclaimer.

Financial **Performance 2Q20**

2Q20 Income Statement

Amounts in R$ Million	IFRS			Recurrent		
	2Q19	2Q20	Var.	2Q19	2Q20	Var.
Gross Revenue	**8,016**	**12,518**	**56%**	**7,799**	**6,985**	**-10%**
Deductions from Revenue	-1,415	-1,420	0%	-1,415	-1,420	0%
Net Operating Revenue	**6,601**	**11,098**	**68%**	**6,384**	**5,564**	**-13%**
(-) PMSO	**-2,268**	**-1,676**	**-26%**	**-2,071**	**-1,687**	**-19%**
(-) Operational Costs	**-1,575**	**-1,439**	**-9%**	**-1,393**	**-1,428**	**3%**
(-) Operational Provisions	-1,506	-559	-63%	-25	-400	1491%
(+) Shareholdings	102	364	257%	102	364	257%
(+) Other Income and Expenses	-17	0	-100%	0	0	-
Ebitda	**1,336**	**7,787**	**483%**	**2,996**	**2,413**	**-19%**
Depreciation and amortization	-445	-463	4%	-445	-463	4%
Financial Result	**425**	**-1,331**	**-413%**	**502**	**-529**	**-205%**
Income Tax and Social Contribution	-1,016	-1,396	37%	-1,016	30	-103%
Result. from oper. discontinued	5,260	0	-100%			-
Net Income	**5,561**	**4,597**	**-17%**	**2,037**	**1,452**	**-29%**

Recurring Gross Revenue -R$ 785 million

Generation - R$ 474 million

-R$ 703 million	Eletronorte and Furnas: end of contracts
-R$ 102 million	Itaipu Repass – american inflation
- R$ 155 million	Short term energy - PLD decrease and fixed revenue of Eletronuclear, Candiota and Amazonas GT
+R$ 297 million	Readjustment of Quota plants
+R$ 141 million	Largest Hiring ACL (Furnas and Chesf)

Transmissão - R$ 346 million

- R$ 218 million	PA Anticipation
- R$ 126 million	Amortization RBSE – IFRS
- R$ 94 million	Amortization of renewed IFRS LTs (Chesf and Eletronorte

Non-recurring: RTP RBSE Ke and PA Retroactive, Generation Construction and Disposal SPE 2Q19

Recurring PMSO - R$ 384 million

- R$ 233 million	MSO - OBZ and Covid-19 pandemic
- R$ 152 million	Personnel - PDC
Non-recurring:	**PDC, INEPAR and others**

Recurring Operating Expenses + R$ 35 million

+ R$ 147 million	Fuel: less CCC recovery by Amazonas GT
- R$ 106 million	Energy purchased for resale, highlight Amazonas GT

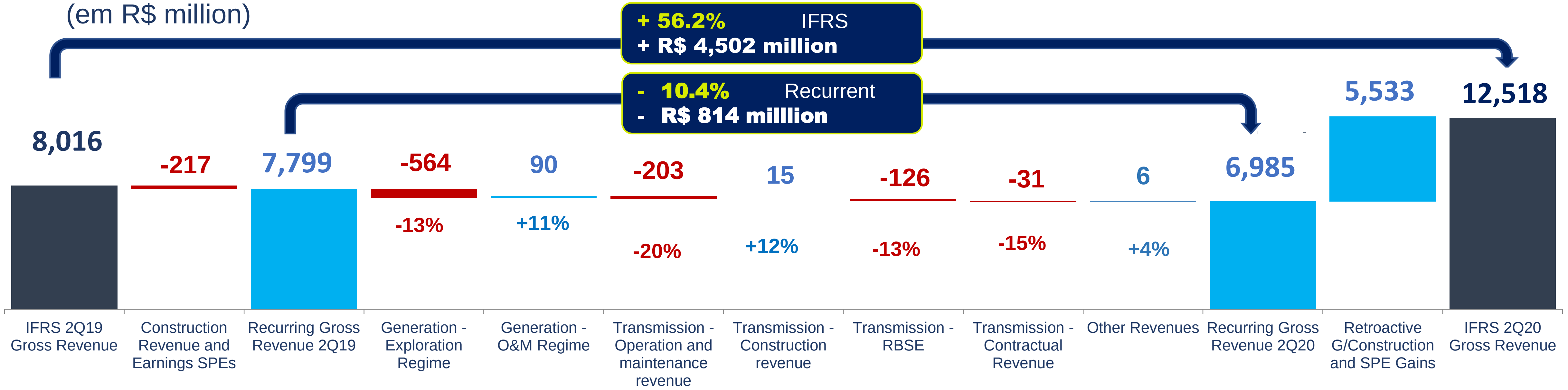
Recurring Financial Result - R$ 1,031 million

– R$ 1.896 million	Fair value adjustment, excluding AVJ RBSE RTP
– R$ 195 million	Exchange variation

Non-recurring Monetary adjustment, Compulsory, Revenue from loan from privatization distributors, bonus rollover prize + FID commission, AVJ RBSE RTP

Gross Revenue **2Q20**

(em R$ million)



Generation - R$474 million	Transmission - R$ 346 million	Others + R$ 6 million

Generation - R$474 million

- R$ 406 million
Eletronorte: ACR: 447 MWmed to 73 MWmed of commercialized energy and average price decreased by 28% (R$ 175.00 / MWh in 2Q20 and R$ 242.28 / MWh in 2Q19)

- R$ 297 million
Furnas, highlight for termination of contracts (-317MW average)

– R$ 102 million
Transfer of Itaipu - variation of American inflation from + 2.74% to - 0.96%

- R$ 155 million decrease in PLD

+ R$ 297 million Readjustment of quotas and rec. Eletronuclear, Candiota and Amaz GT and

+ R$ 141 million Greater ACL contracting (Furnas and Chesf)

Transmission - R$ 346 million

- R$ 218 million
Anticipation Adjustment Portion cycle 20-21 - Aneel measure against the Covid-19 pandemic

- R$ 126 million
Amortization of RBSE assets (IFRS effect) excluding the effect of the Review of R$ 5,522 million. RBSE cash received R$ 3.1 billion in 2Q20 from RBSE.

- R$ 94 million
Amortization Contractual assets renewed LTs IFRS effect (Chesf and Eletronorte)

Others + R$ 6 million

+ R$ 7 million
Holding: revenue from UTE Uruguay use rights

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Generation Revenue by **Segment**

Revenue Amounts in R$ million		2Q19	2Q20	Var.
ACR (Regulated Market)	Regulated Contract	2,668	2,438	-8.6%
	O&M Law 12,783	844	934	10.7%
ACL (Free Market)	Bilateral Contract [2]	1,502	1,481	-1.4%
	CCEE	280	125	-55.3%
Others [1]		(23)	(77)	-243.0%
Generation Revenue		**5,271**	**4,900**	**-7.0%**

Energy values in MWmed	2Q19	2Q20	Var.	
Physical Warranty [2 3]	10,555	10,543	-0.1%	-
Generated energy [2 3]	8,483	8,569	1.0%	↑
Energy Sold ACR Regulated Contract	4,167	3,566	-14.4%	↓
Energy ACR O&M Quotas	7,451	7,451	0.0%	-
Energy Sold Bilateral ACL[2]	4,042	4,725	16.9%	↑

Market	2Q19	2Q20	Var.
GSF (%)	89.35	91.52	2.1p.p
PLD SE (R$/MWh)	131.37	75.47	-42.6%
PLD S (R$/MWh)	131.37	75.47	-42.6%
PLD NE (R$/MWh)	57.27	49.40	-13.7%
PLD N (R$/MWh)	57.27	49.59	-13.4%

[1] Imports, Construction Revenue and Elimination (accounting adjustments - internal sales).
[2] Includes the developments affected by Law 13,182 of 2015.
[3] It does not include undertakings with a concession renewed by Law 12,783 of 2013 (O&M Regime).

ACR Regulated Contract - R$ 230 million

- R$ 455 million

Furnas (-R$ 246 million) **e Eletronorte** (-R$ 209 million): end of contracts

+R$ 218 million

Angra I e II: increase in Fixed Revenue: + R$ 68 million
Candiota III: after Overhaul: + R$ 54 million
Amazonas GT: + R$ 85 million

ACR O&M +R$ 90 million

Eletronorte, Furnas e Chesf: annual readjustment of RAG and variations in CFURH

ACL – Bilateral Contracts - R$ 21 million

- R$ 178 million

Furnas: Supply reduction: - R$ 153 million;
Eletronorte: supply price reduction (aluminum price reduction versus exchange rate increase:
- R$ 25 million

+R$ 141 million

Furnas: new supply contracts: + R$ 107 million
Chesf: new contracts in 2020: + R$ 34 million

CCEE - R$ 155 million

Changes in settlements and decrease in PLD

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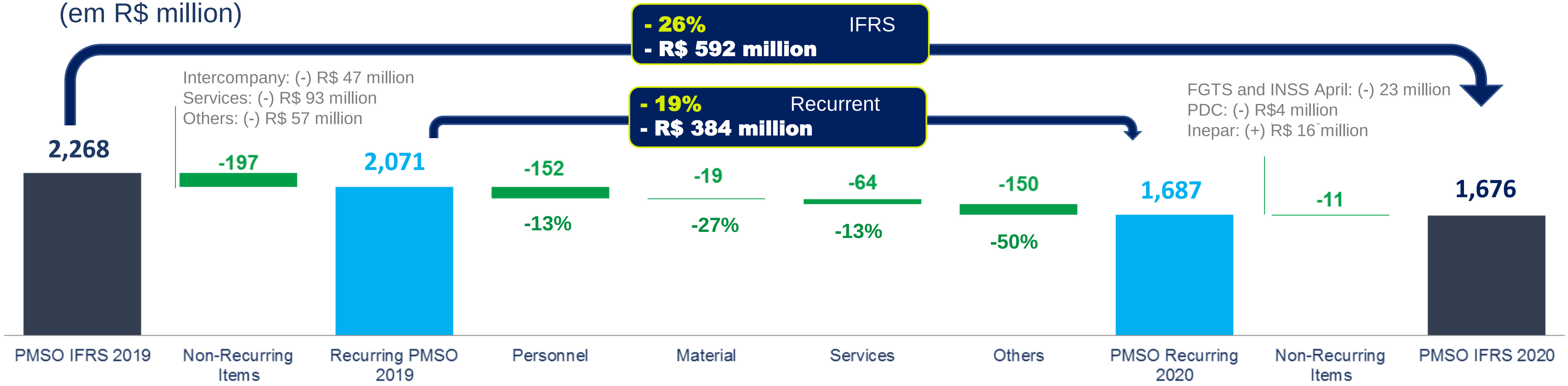
PMSO **2Q20**

(em R$ million)



Personnel **- 152 milhões**	**Material** **- 19 million**	**Services** **-64 million**	**Others** **- 150 million**

PDC and OBZ, partially offset by:

+R$ 21,4 million
Salary readjustment (3.55%) and additional by length of service (1%)

+R$ 26 million
Less investment appropriation (Chesf and CGT Eletrosul)

+R$ 10,2 million
Increased Provision for Vacation in the Covid-19 Pandemic

OBZ and Pandemic COVID-19 measures

- R$ 65,5 million
Furnas: Reduction in outsourced employees (R$ 58.8 million).

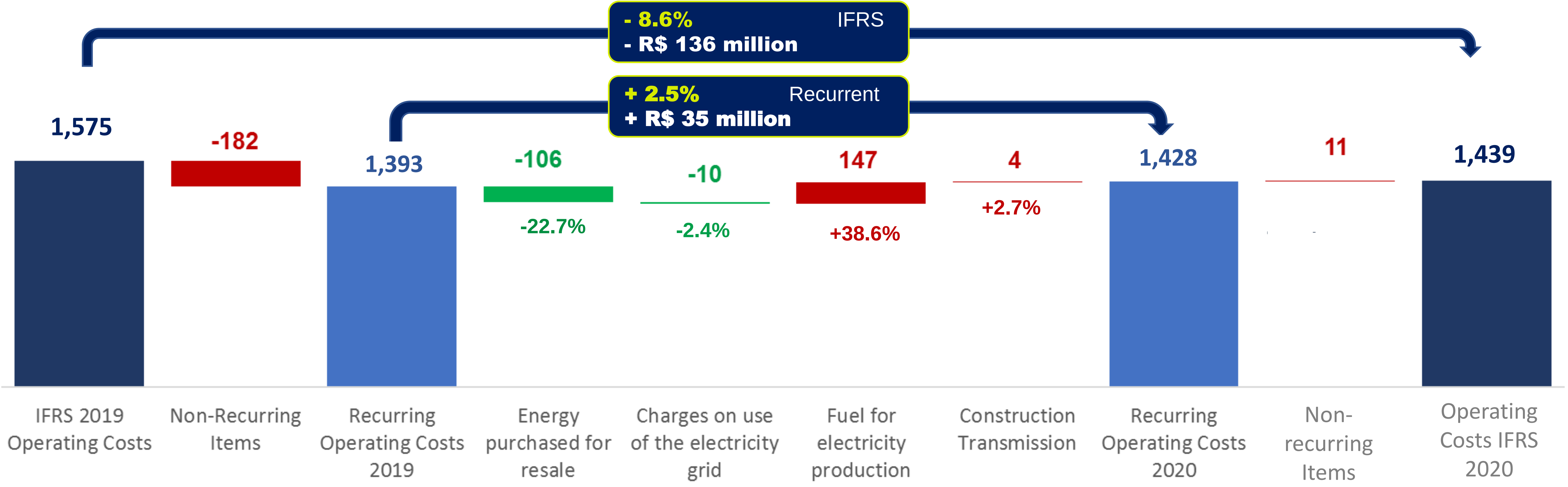
OBZ Actions:

- R$ 77,8 million
Am GT: Adjustments made in SAP in 2019.

- R$ 53,6 million
Furnas: Reduction in rents.

- R$ 42,8 million
Eletronorte: Reduction of court costs.

2Q20 Operating Costs



Energy purchased for resale	- R$ 106 million	Fuel	+ R$ 147 million

- **R$ 47 million** Holding: without importing energy from UTE Uruguay due to lower demand given to covid-19.

- R$ 45 million Amazonas GT: SAP 2019 adjustment and launch of R$ 22 million in revenue from PIEs in 2Q19, reversed in 3Q19.

+ R$ 174 million Amazonas GT: Less CCC recovery due to transfer of rental companies (PIEs) and change of UTE Aparecida's contract from CCVEE to CCEAR with reduced inflexibility.

Non-Recurring: see Company Release

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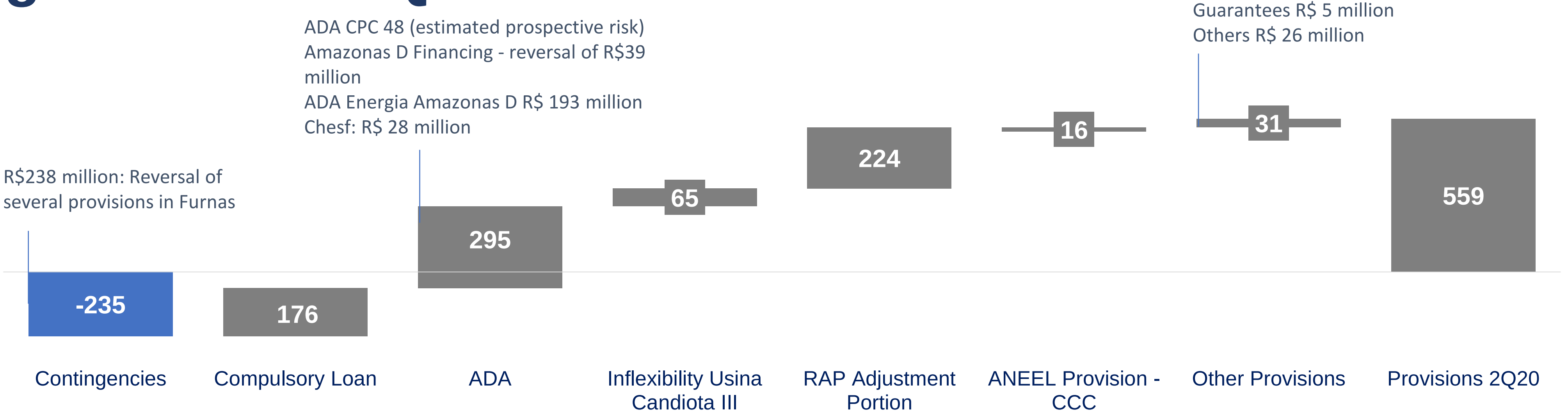
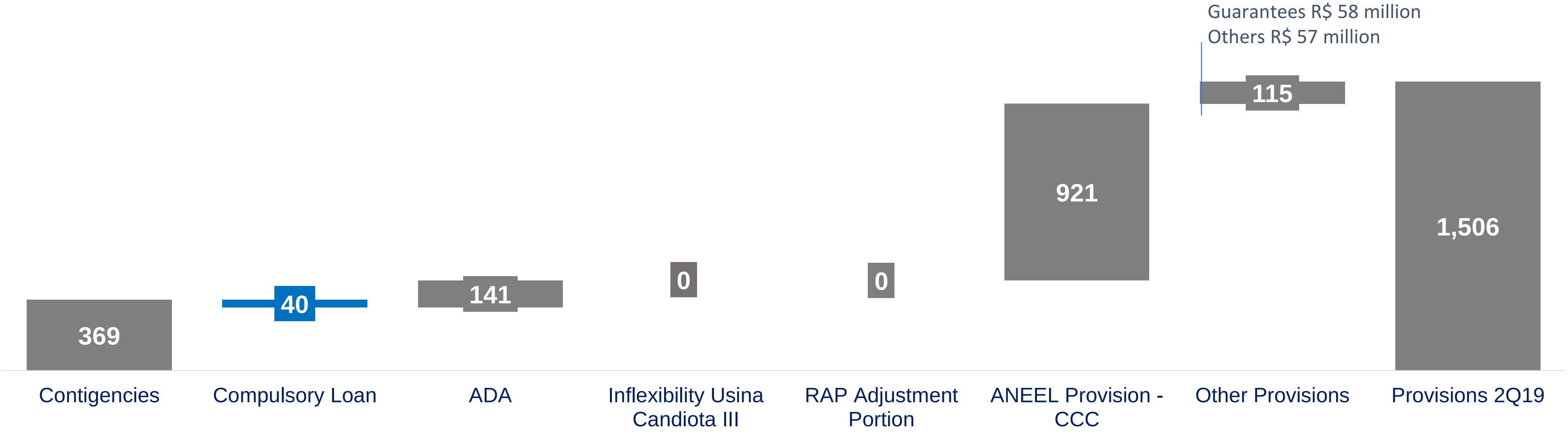
Operating Provisions **2Q20**

(in R$ million)

2Q20



2Q19



Reversal
Constitution

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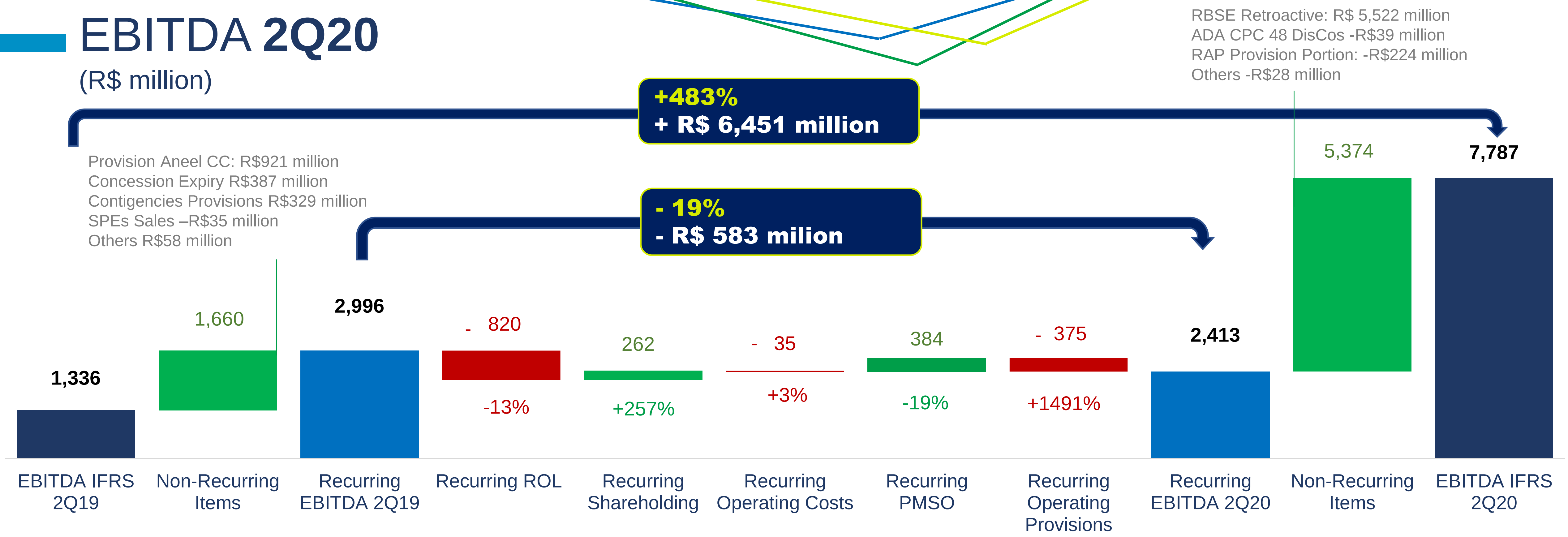
EBITDA **2Q20**

(R$ million)



Recurring ROL

-R$ 814 million
See slide 23

Recurring Shareholding **+ R$ 262 million**

+ R$ 111 million - Better result of SPE Madeira Energia (Furnas).
+ R$ 302 million – Affiliated better result
- R$ 89 million – Belo Monte
- R$ 172 million - SPE Interligação Elétrica do Madeira (Furnas/Chesf)

PMSO and Recurring Costs

-R$ 384 million PMSO
+ 35 million Cots

See slides 24 and 25

Recurring Operating Provisions **-R$ 375 million**

+R$ 337 million Recurring ADA, of which R$ 193 million defaulted on Amazonas D energy contracts;

-R$53 million in Guarantess;

-R$9 million in GAG Improvement Provision;

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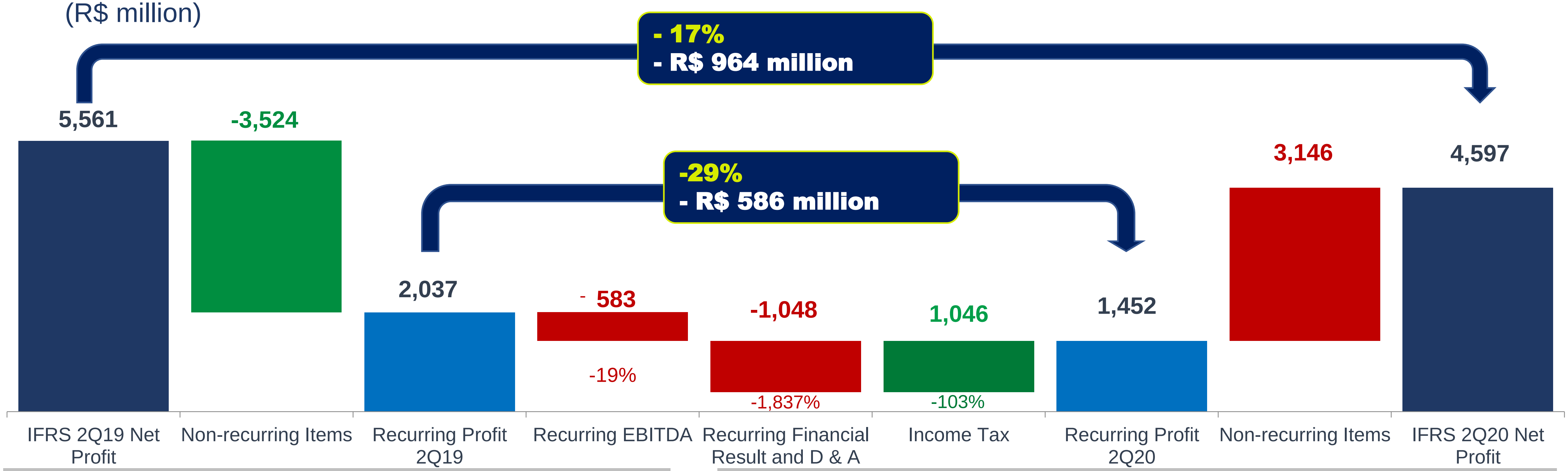
Net Profit **2Q20**

(R$ million)



Recurring Financial Result **– R$ 1,031 million**

- R$ 1,896 million change in the discount rate from NTNB to WACC, from 4.1% to 6.64%;
- R$ 195 million exchange variation - Covid 19
+ R$ 84 million in financial revenue due to the increase in cash availability, highlighting the capital increase in Dec/19
- R$ 485 million: lower debt charges due to liability management and reduced rates and indicators.
- R$ 330 million in financial expenses for restoring RGR liabilities in 2Q19.

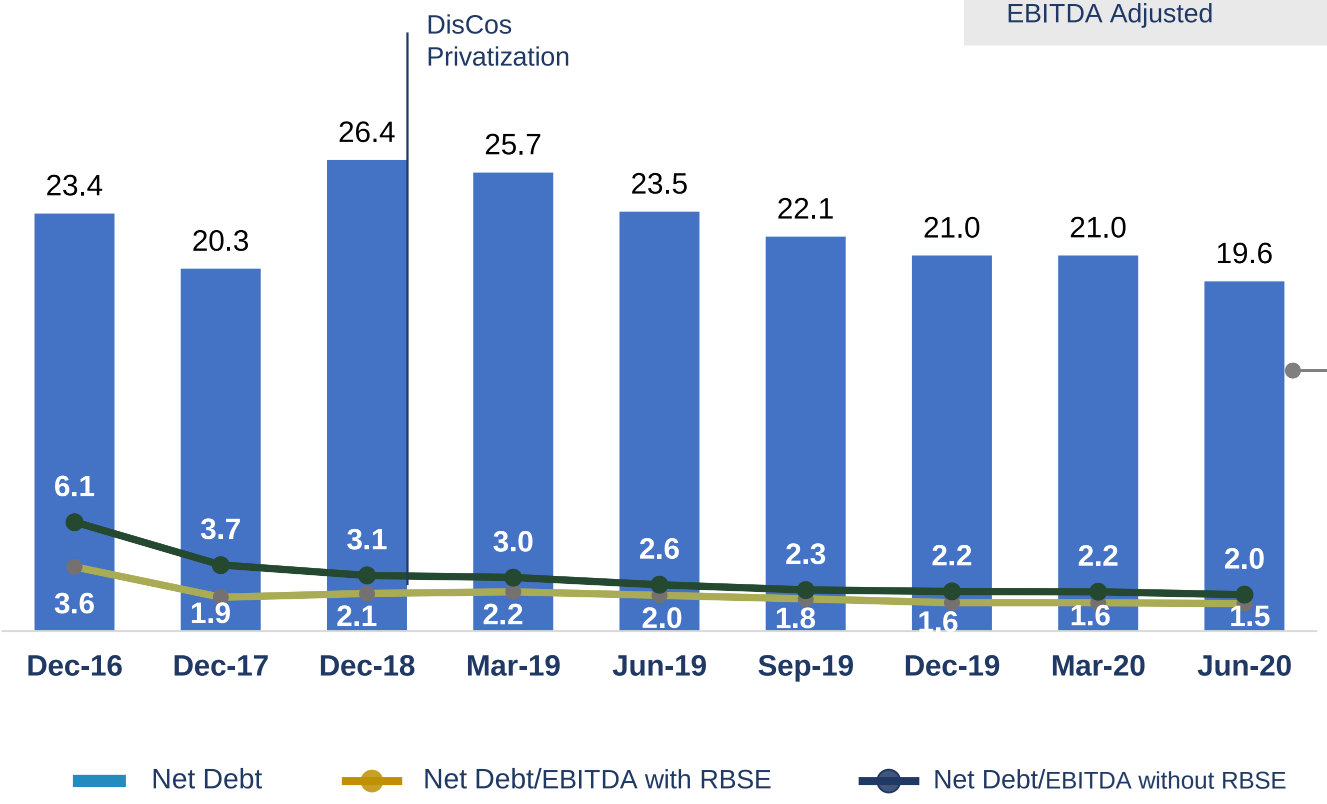
Non-recurring items 2Q20

Ebitda adjustments = slide 28;
+R$ 1,426 million adjustment in deferred income tax of RBSE Retroactive
+R$ 854 million adjust to Fair Value impact of RBSE Retroactive due to RTP
+R$ 53 million Compulsory Loan monetary adjustment in 2Q20 and R$ 123 million in 2Q19
-R$ 105 million Loan Revenue from Privatized Distributors in 2Q20 and R$ 47 million in 2Q19

Financial Discipline

(R$ billion)

Net Debt/Ebitda



GOAL

$$\frac{\text{Net Debt}}{\text{EBITDA Adjusted}} < 2.5$$

6.6	10.5	12.5	11.5	11.6	12.3	13.2	13.3	12.8	EBTIDA w/ RBSE (LTM)

2Q20

(+) Short-Term Debt (Current Liabilities)	8,811
(+) Long-Term Debt	41,743
Gross Debt	**50,555**
(-) Transfer RGR to CCEE (1)	1,063
= Recurring Gross Debt	**49,492**
(-) (Cash and Cash Equivalent + Securities)	14,724
(-) Financing Receivable	14,033
(+) Transfer RGR to CCEE (1)	1,063
(-) Net Balance of Itaipu Assests	2,198
Net Debt	**19,599**

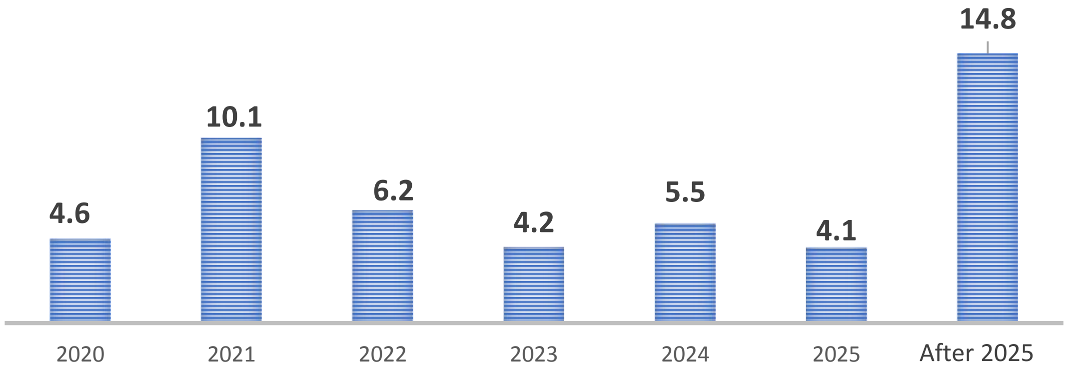
(1) See Notes 9 and 22 to the 2019 financial statements

*As of 2019, only current assets are considered, so 2018 Net Debt has been changed for comparison purposes.

Debt Profile and Receivables

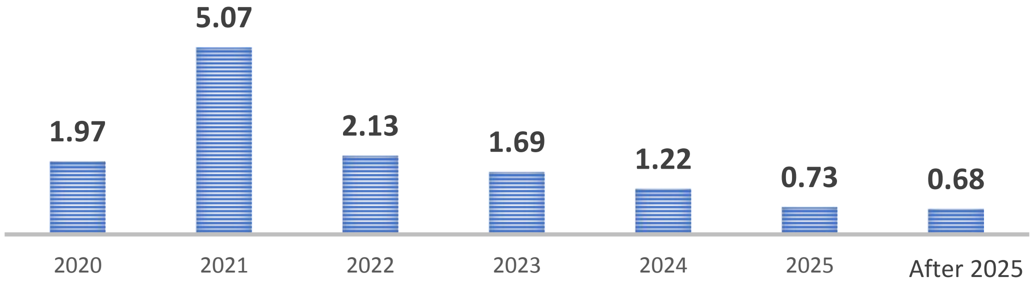
R$ 49.5 billion

Gross Debt without Third Party RGR 2020



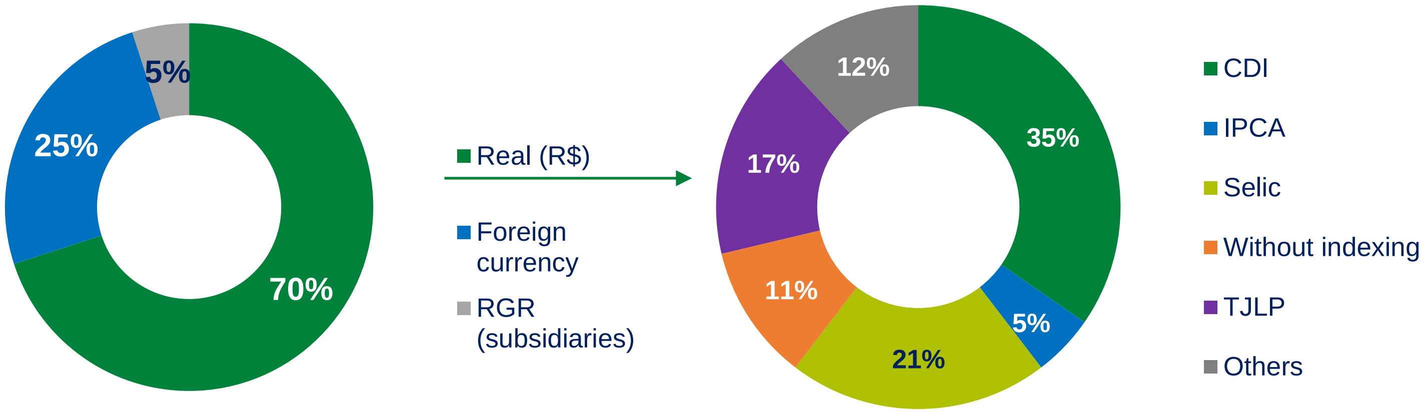
R$ 13.5 billion

Receivable Financing and Loans*

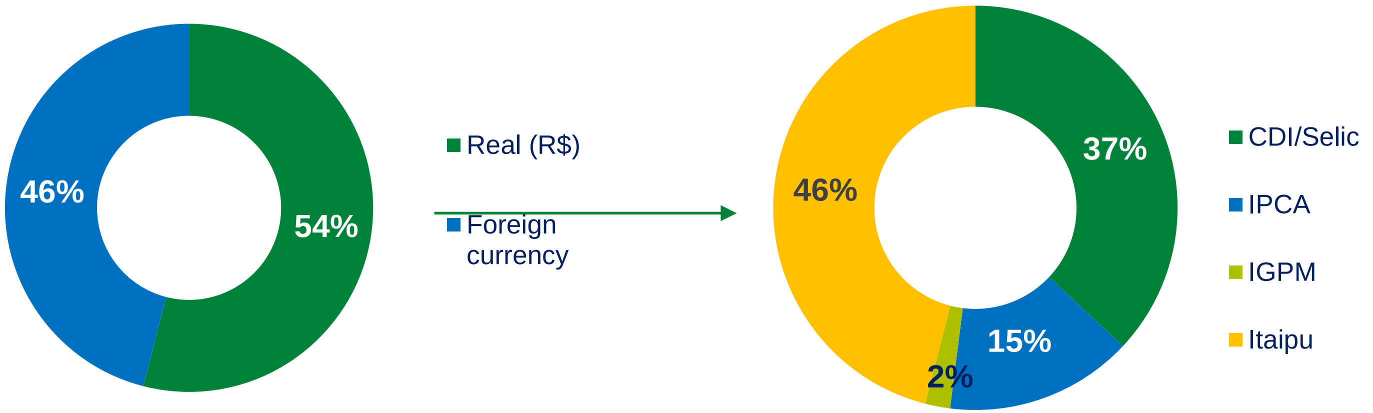


* It does not include: receipts from Itaipu's financial assets of R$ 2.1 billion, receivables from RGR owed by companies of the System and not belonging to Eletrobras, ADA of R$ 556 million and charges from third parties.

Debt Composition 2020



Composition of Receivable Balances 2020



Charges not included

Itaipu: fixed rate of 4% or 7.5% depending on the contract

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Foreign Exchange
Exposure

Foreign Exchange Exposure on 06/30/20

Assets	USD million	%
Receivables Itaipu Loans	1,134,308	74%
Itaipu Financial Assets	401.419	26%
TOTAL	**1,535,727**	**100%**

Liabilities*	USD million	%
2021 Bonus - Eletrobras	632,098	28%
2025 Bonus - Eletrobras	501,440	22%
2030 Bonus - Eletrobras	746,812	33%
Others	376,979	17%
TOTAL	**2,257,328**	**100%**

–721.60
Foreign exchange exposure

	2020	2021	2022	2023	2024	2025	After 2025	TOTAL
Assets (USD Million)	430.19	876.44	199.96	29.13	0.00	0.00	0.00	1,535.73
Liabilities (USD Million)	87.10	706.12	45.68	46.12	19.57	513.61	839.13	2,257.33
Foreign Exchange Exposure	343.09	170.31	154.29	-16.98	-19.57	-513.61	-839.13	-721.60

- Short-term **receivables** in dollars **higher than liabilities**: they mitigate the impact of exchange rate devaluation on cash flow
- **Relevant passive foreign rate exposure** in cash flow only after **2025**
- **83%** of the **foreign currency debt** with **discharge in bullets**, concentrated in 3 maturities, in **2021**, **2025** and **2030**

Disclaimer: Due to the atypical scenario and potentially unpredictable characteristics, it is not possible to accurately predict the scenarios which may materialize in the following months in the company's operations.
*In the balance of the 2030 and 2025 bonuses there is an accounting effect on the deferral of expenses with repurchase of the 2021 bonus due to the operation performed in February

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Investments 2Q20 (in BRL million)

Investment (Corporate + Partnerships)	Invested 1Q20	Invested 2Q20	Invested 1H20	Budgeted PDNG 1H20	%
Generation Corporate	**89**	**155**	**245**	**1,083**	**22.6%**
Implementation	45	94	139	749	18.6%
Angra 3	31	27	59	526	11.2%
Santa Cruz	9	58	67	186	36.0%
Casa Nova	4	4	8	31	25.8%
Others	1	5	6	6	100.0%
Maintenance	45	61	106	334	31.7%
Corp. Transmission	**148**	**169**	**317**	**766**	**41.4%**
Expansion	31	48	79	193	40.9%
Reinforcements & Improvements	58	55	113	404	28.0%
Maintenance	60	65	125	169	74.0%
Infrastructure & Others*	**37**	**36**	**74**	**155**	**47.7%**
SPES	**53**	**20**	**73**	**512**	**14.3%**
Total	**328**	**380**	**709**	**2,516**	**28.2%**

Generation

Angra 3 BRL 58.5 million
Angra 1 and 2 BRL 53.8 million
TPP Santa Cruz BRL 67.1 million
SPE Brasil Ventos BRL 22.0 million

Transmission

Chesf BRL 159.0 million
Furnas BRL 78.0 million
CGT Eletrosul BRL 50.9 million
Eletronorte BRL 29.0 million
SPE Mata S Gen. BRL 25.2 million

*Environmental Quality, Infrastructure, Technological Development.

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Unrealized Investment

(in BRL million)

- R$ 980 million for non-investment, R$ 795 million of which beyond Eletrobras' management

Investiment	R$ Million
Total Realized (a)	380
(+) Not performed for reasons beyond Eletrobras (b)	795
(=) Sub Total	**1,175**
Total Budgeted 2Q20	1,360
(%) Budgeted 2Q20	**86%**

GENERATION: R$ 427 million

-R$ 236 million from Angra 3: awaiting details of the business model
-BRL 81 million maintenance Angra 1 and 2
-BRL 70 million Santa Cruz

TRANSMISSION: -BRL 243 million

17% COVID-19
33% delayed bidding procedures due to higher equipment prices (exchange rate variations and market uncertainties) and **suppliers**
17% works commissioning

SPES – R$ 284 million

-R$ 42 million ESBR Jirau Standstill COVID and better performance - investment avoided
-R$ 91 million Hermenegildos: awaiting Aneel on reimbursement of un generated energy
-R$ 69 million Chapada do Piauí: suspension of collection of reimbursements by a smaller generation by Aneel
-R$ 39 million Teles Pires: better performance

Others – R$ 26 million

Destination of the **2019 Income**

Holding Company Profit Distribution	**10,697,124**
(-) Legal Reserve	(534,856)
(=) Adjusted Net Profit (a)	**10,162,268**
(-)Mandatory Dividend (25% Adjusted Net Profit) (b)	**2,540,567**
Dividend Preferred Shares	490,209
Dividend Common Shares	2,050,357
(=) Balance of Adjusted Net Profit after Mandatory Dividend (a) - (b)	**7,621,701**
(-) Adjustment of Subsidiaries / Affiliated Companies	(157,205)
(-) Statutory Reserve for investments (50% of Net Profit)	(5,348,562)
(-) Statutory Reserve of assessments and designs (1% of Net Profit)	(106,971)
(-) Reserve for Capital Budget (art. 196, LSA)	(2,008,963)
(=) Balance after Distribution	0

Class	**Total**	**Per Share 12/31/2019**
PNA	330	2.24
PNB	489,880	1.74
ON	2,050,357	1.59
Total	**2,540,567**	

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2020-2035 ELETROBRAS STRATEGIC PLAN

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2020-2035 – ELETROBRAS STRATEGIC TRANSFORMATION

The challenge we expect to overcome with this strategic plan.

Where we are

- High performance culture
- Lean and agile management
- Investment capacity
- Digital organization
- Active risk management
- More competitiveness, less costs
- Value creation

Where we want to be

Vision

To be an innovative, clean energy company, recognized for excellence and sustainability.

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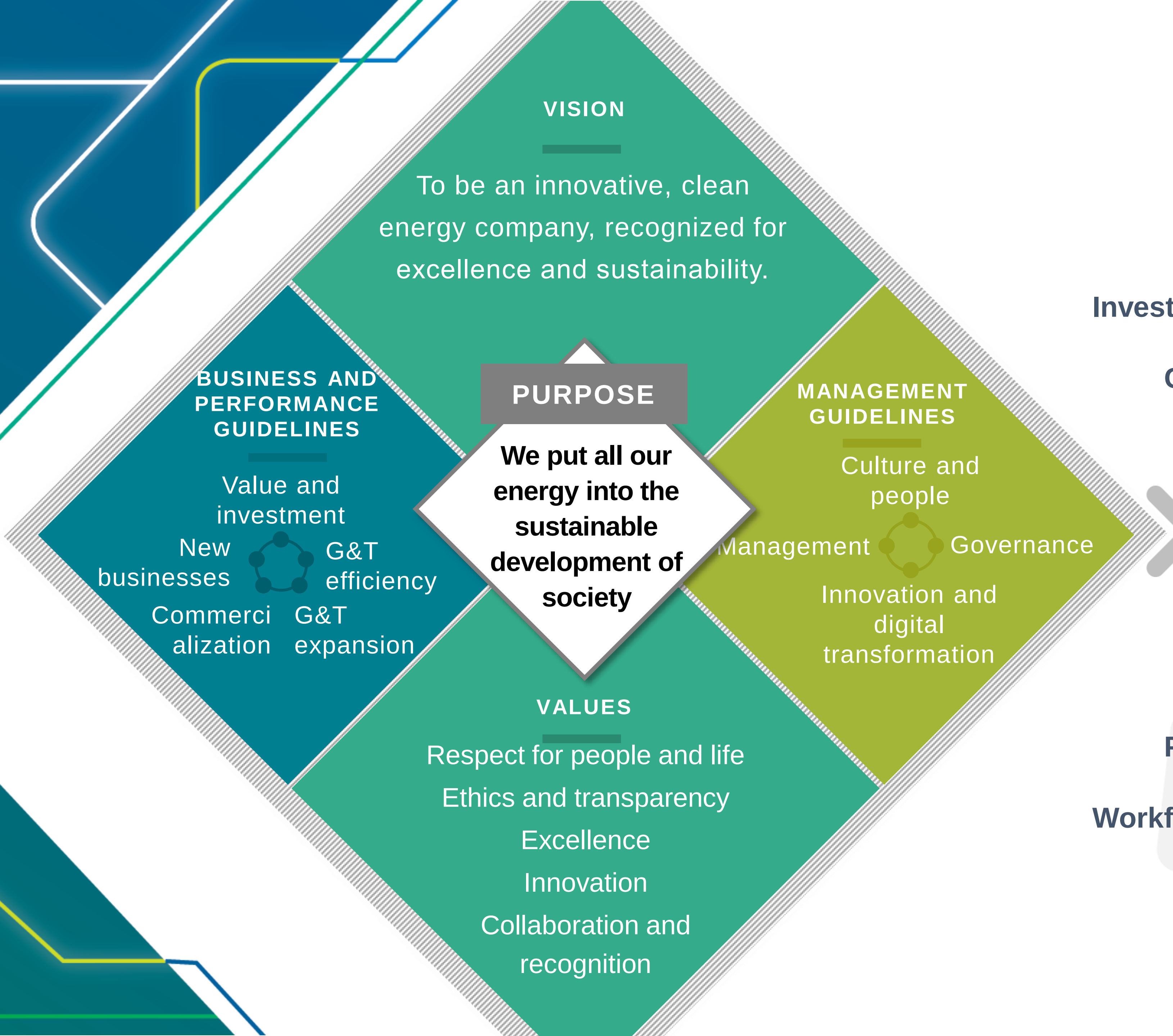
Strategy 2020-2035

Strategy and stakeholders



Investors, shareholders and market analysts

Clients

Government, parliamentarians and regulatory bodies

Press and opinion leaders

Community

Society

Partners, sponsors and suppliers

Workforce and relatives

Strategic Map 2020-2035

Purpose

We put all our energy into the sustainable development of society

Values

- Respect for people and life
- Ethics and transparency
- Excellence
- Innovation
- Collaboration and recognition

Vision

To be an innovative, clean energy company, recognized for excellence and sustainability.

Business and performance guidelines / Strategic objectives

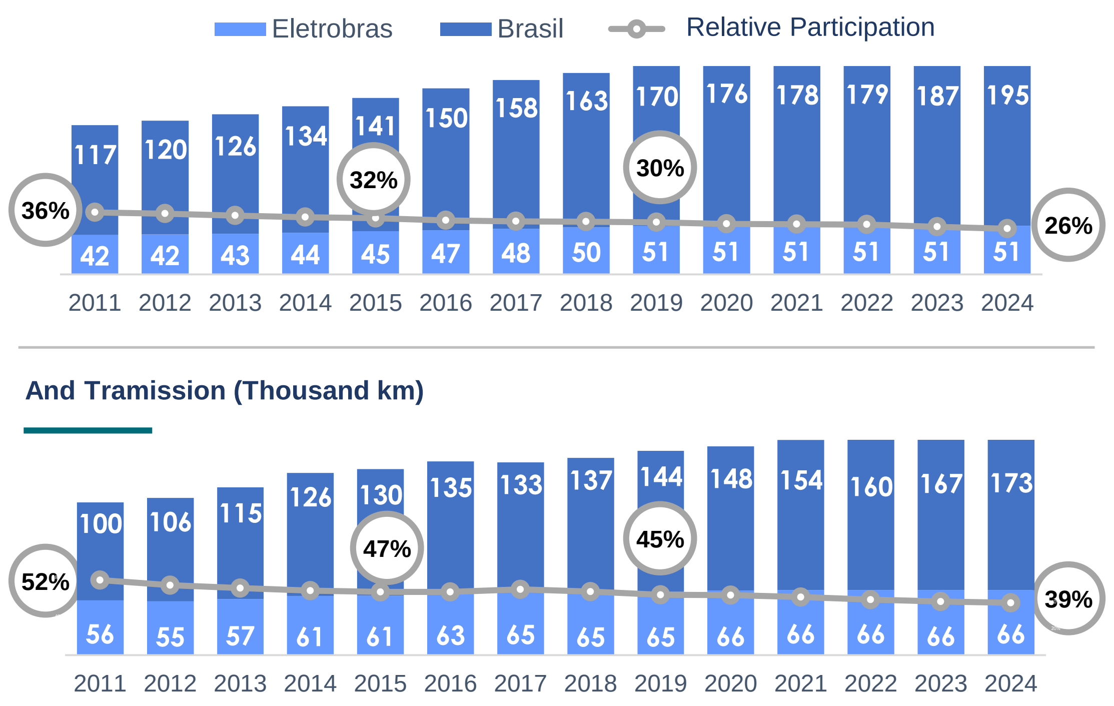
Business and performance guidelines	Strategic objectives
Multiply value creation and expand the company's investment capacity	Optimize the capital structure of the Eletrobras group Increase the Company's investment capacity
Create value by increasing the efficiency of G&T assets	Optimize the economic-financial performance of G&T assets Achieve high levels of reliability of G&T assets Increase regulatory effectiveness with active action with the regulator
Consolidate leadership in G&T, focusing on clean energy	Expand generation, prioritizing clean energy and gas thermal opportunities Expand transmission, focusing on value creation
Achieve leadership in trading, with attractive margins and risk management efficiency	Diversify the customer portfolio, expanding operations in energy retail Develop the energy trading segment
Invest in new businesses, focused on energy, participating in the consolidation of the sector (M&A)	Increase revenue from services sales, data transmission and other synergistic opportunities

Management guidelines

Management guidelines	Strategic objectives
Develop a high-performance culture and excellence in people management, with meritocracy	Value meritocracy with a system of incentives and consequences Develop leadership, teamwork and knowledge management to sustain the company's critical competencies Ensure employee safety and satisfaction
Achieve excellence in Governance, Risk Management and Internal Controls	Acquire and develop robust risk management competence Achieve and maintain standards of corporate governance and business integrity in accordance with international benchmarks Promote active institutional articulation and transparency in the relationship with stakeholders
Focus the company's management on value creation and competitiveness increase	Strengthen execution discipline, with agility and optimization of resources
Take a leading role in innovation and promote the digital transformation of business and management processes	Accelerate the digitization and automation of business and management processes Invest in research and innovation, creating an innovative ecosystem based on internal capabilities and partnership with startups

The challenge of relevance and value creation

During this period, the company lost market share, with few participation in auctions, and generated less results for its shareholders. At the moment, the challenge is to increase its investment capacity and create more value for shareholders.



Expected investment 2020-2024

In R$ bi[1]

- Annual average 2020-2024:R$ **6,5 bi**
- Annual average 2020-2024, exclluding Angra 3: R$ **3,7 bi**

Sources: Graph 1: 2011-2019: Monthly Monitoring Bulletin of the Brazilian Electric System - Dec / 2019; 2020-2024: PDNG 2020-2024 and Ten-Year Energy Expansion Plan (PDE) 2029
Graph 2: PDNG projection 2020-2024.

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Generation and Transmission Investment

INVESTMENT UNDER NO PRIVATIZATION SCENARIO

Considering the maintenance of the quota regime for plants extended by Law 12,783/2013

Maintaining the Company's financial discipline with Net Debt/EBITDA indicator <2.5

Total Investment expanding G&T[1]

Total 2020-2035: **R$ 95.3** billion

Per year: **R$ 6.0** billion

Total Investment in Others

Total 2020- 2035: **R$ 10.9** billion

Per year: **R$ 0.6 billion**

INVESTMENT UNDER PRIVATIZATION SCENARIO

Considering the decotization of the plants extended by Law 12,783 / 2013 and the signing of new electricity generation concession contracts from an independent producer, it would generate an increase in the Company's EBITDA.

Maintaining the Company's financial discipline with Net Debt / EBITDA indicator <2.5

Total Investment expanding G&T

Total 2020-2035: **R$ 201.88** billion

Per year: **R$ 12.62** billion

Total Investment in Others

Total 2020- 2035: **R$ 20,5** billion

Per year: **R$ 1,2** billion

Note 1: Include Angra 3

Thank You!

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