



**Equatorial Energia S/A**  
Publicly-held Company  
CNPJ/MF nº 03.220.438/0001-73  
NIRE 2130000938-8

## **NOTICE TO SHAREHOLDERS**

### **CHANGE IN THE AMOUNT PER SHARE TO BE REIMBURSED TO THE SHAREHOLDERS FOR THE COMPANY'S CAPITAL REDUCTION**

According to the Notice to Shareholders published on March 20, 2009, the Extraordinary General Meeting (EGM) held on the same day approved Equatorial's capital reduction by R\$ 82,302,327.66, through the reimbursement to its shareholders (according to the shareholding base date of May 22, 2009), with no cancellation of shares and without altering the proportional interest of each shareholder in said capital stock.

Due to the partial exercise of the First Tranche of the Company's Third Stock Option Plan on April 08, 2009, which increased its total capital by 17,250 common shares, the Company's capital stock is now represented by 105,817,876 common shares.

Consequently, past the 60 days term with no manifestation from the Company's creditors dissenting from the capital reduction (according to article 174 from Law 6,404/76), the reimbursement to be made to the shareholders now amounts to R\$ 0.7777734 per share (from R\$ 0.7779002).

The Company's share will be traded "ex-capital reduction" as of May 25, 2009 and the reimbursement to the shareholders, conditioned to no manifestation from the Company's creditors as mentioned above, will be made on June 04, 2009.

It's worth noticing that the value per share of the second and third tranches from Equatorial's dividends, to be paid on June 04 and November 30, 2009, were not altered.

Rio de Janeiro, May 18, 2009

**Eduardo Haiama**

**Chief Financial and Investor Relations Officer**

**Equatorial Energia S/A**