

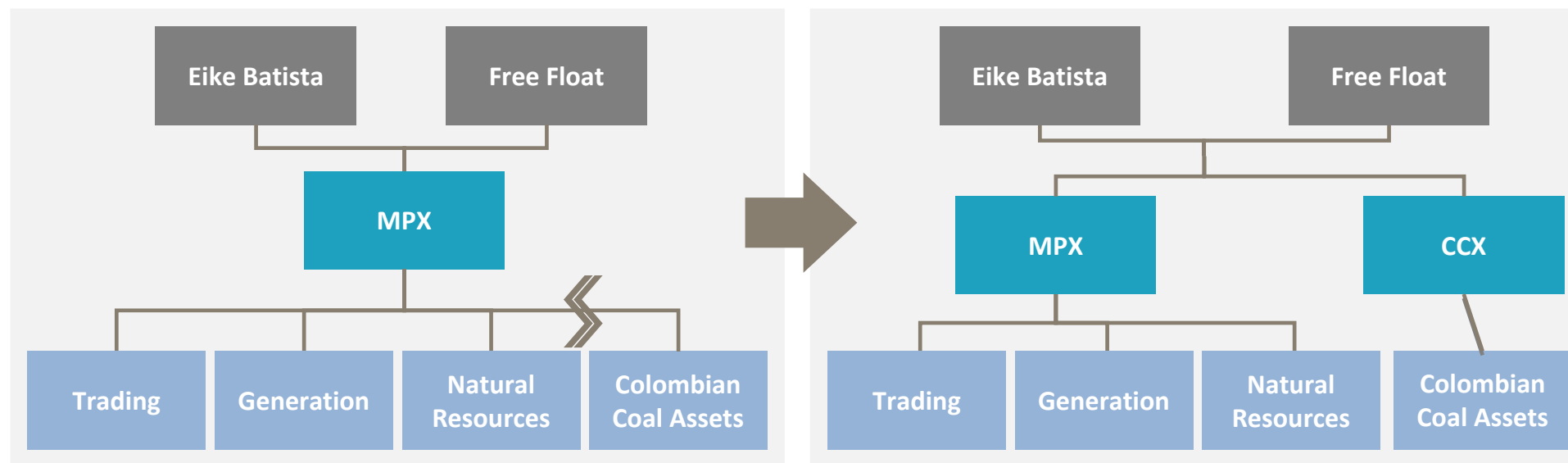
# MPX / E.ON JOINT VENTURE

January 2012

The logo for E.ON, featuring the text "e.on" in a red, lowercase, sans-serif font.

# CCX SPIN-OFF

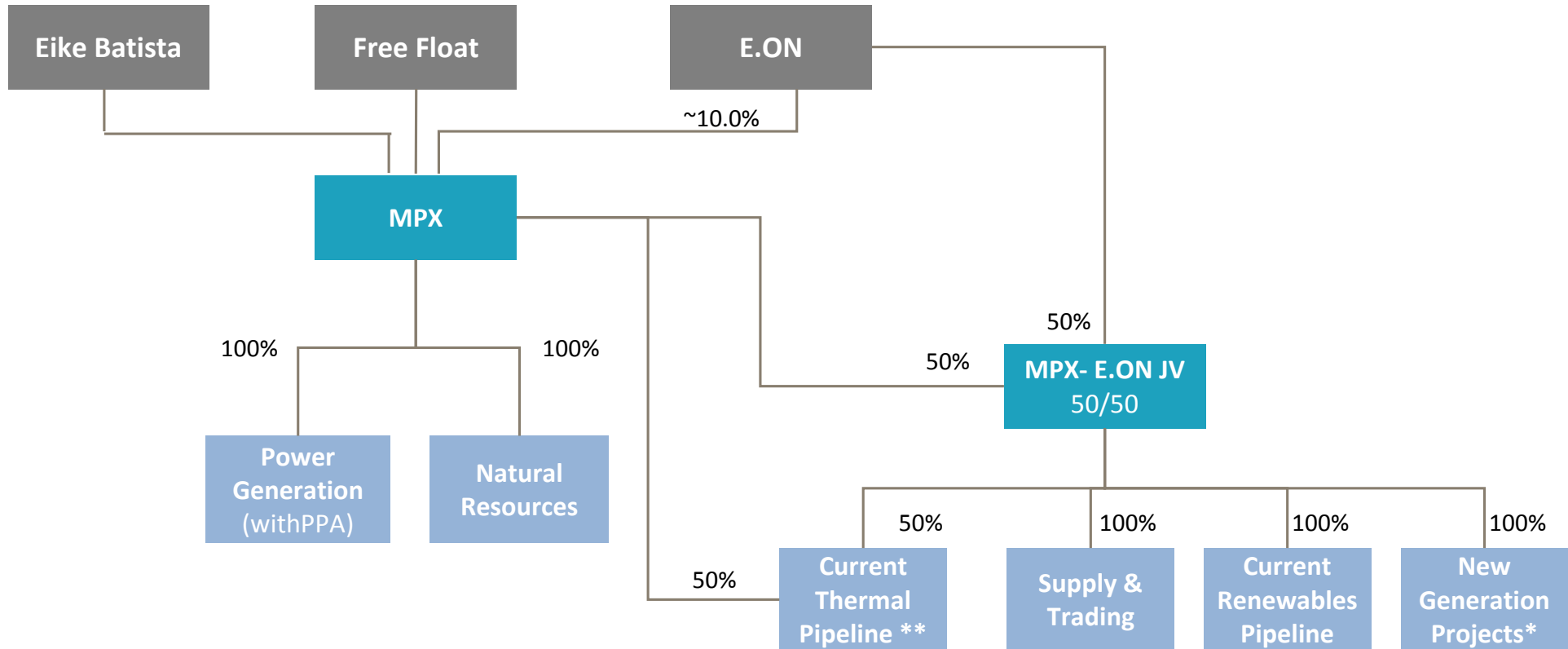
Creation of major, integrated coal mining company with ongoing drilling activities to support a 35 Mtpa production and up to R\$ 814 million in cash



- › As a first step of the overall transaction certain debenture holders within MPX may convert their debentures into common equity of MPX.
- › Approval of CCX spin-off by MPX debenture holders => Creation of CCX, an independent company listed at the BM&F Bovespa Novo Mercado segment
- › MPX shareholders will be entitled to one share of CCX for each share of MPX they hold
- › Independent Resource Certification report expected to 1Q12

# Creation of JV and MPX capital increase

Leveraging strong complementary capabilities to accelerate growth



Notes:

\* The JV will be the sole vehicle for the development of new projects in Brazil and Chile by MPX and E.ON

\*\* E.ON has a call option on behalf of the JV for additional 38.9% of the Açú Project at Book Value

# Assets retained by MPX

3 GW of assets will be retained by MPX



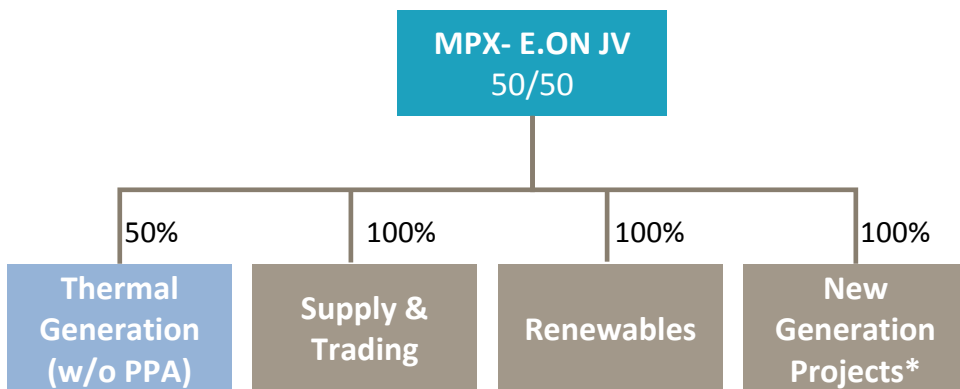
Power Generation Plants	Fuel	Installed Capacity (MW)
Energia Pecém <sup>1</sup>	Coal	360
Pecém II	Coal	365
Itaqui	Coal	360
Parnaíba <sup>2</sup>	Gas	1,087
Amapari <sup>3</sup>	Oil	12
<b>Total<sup>4</sup></b>	<b>Gas + Coal + Oil</b>	<b>2,184</b>

- (1) Pecém I figures consider a 50% interest on the project (remaining 50% owned by EdP)
- (2) Parnaíba figures consider a 70% interest on the project (remaining 30% owned by Petra Energia)
- (3) Amapari figures consider a 51 % interest on the project (remaining 49% owned by Eletronorte)
- (4) Gross capacity including minority interest of 3.036 MW

# Assets in the MPX – E.ON JV



The JV will start operations with 50% of a licensed development pipeline of 11 GW



Thermal Pipeline	Fuel	MPX S.A. (MW)	JV (MW)	Total Cap.(MW)
Parnaíba*	Natural Gas	760	760	1,520
Açu	Natural Gas	1,650	1,650	3,300
Açu	Coal	1,050	1,050	2,100
Castilla (Chile)	Coal	1,050	1,050	2,100
Sul + Seival	Coal	660	660	1,330
<b>Total</b>		<b>5,170</b>	<b>5,170</b>	<b>10,350</b>

Renewable Pipeline	Source	Total Capacity (MW)
Tauá	Solar	5
Ventos do Açu	Wind	113

\* Parnaíba figures consider a 70% interest on the project (remaining 30% owned by Petra Energia).