



## Issuer Services DEPOSITARY RECEIPTS

October 1, 2008

### Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

#### Ratio Change and 400% ADR Distribution

	OLD	NEW
<b>Name:</b>	Tractebel Energia S.A.	Tractebel Energia S.A.
<b>Country:</b>	Brazil	Brazil
<b>Symbol:</b>	TBLEY - Com TBLGY - Pref	TBLEY - Com TBLGY - Pref
<b>CUSIP Number:</b>	892360108 – Com 892360306 - Pref	892360108 – Com 892360306 - Pref
<b>Exchange:</b>	OTC	OTC
<b>Ratio:</b>	1 DR : 5 ORDs	1 DR : 1 ORDs

Please be advised that effective October 8, 2008 the Bank of New York Mellon, as depository bank for the ADRs representing the common shares of Tractebel Energia S.A., will amend the ADR ratio from 1 ADR representing 5 common shares to 1 ADR representing 1 common share. The ratio change is a result of a simultaneous 400 % ADR distribution.

Note below the timetable for the ratio change and stock distribution and further details:

10/7/08 – Record Date for the 400% stock distribution on the ADRs

10/8/08 - ADR Payable date for the 400% stock distribution

10/8/08 - Effective date of 1:1 ratio

There will be no mandatory exchange of stock. Our existing inventory of ADR certificates for the program will be over-stamped to reflect the new ratio. **No action is required by ADR holders.**

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