



Alupar Investimento S.A.
Corporate Taxpayer's ID (CNPJ/MF): 08.364.948/0001-38
Publicly Held Company

NOTICE TO THE MARKET

ALUPAR INVESTIMENTO S.A. ("Company"), a publicly held company registered with the CVM under number 2149-0, informs its shareholders and the market in general that today its subsidiary, Ferreira Gomes Energia S.A. ("**Ferreira Gomes**"), obtained authorization to begin the commercial operation of the second generation unit of Ferreira Gomes HPP ("GU2") with a capacity of 84 MW (eighty-four megawatts), amounting along with the first generation unit 119.8 average MW (one hundred nineteen point eight average megawatts) of physical guarantee, pursuant to ANEEL Order number 4,815 published in the "Diário Oficial" today, anticipating the startup in 73 days in relation to the expected date in the Concession Agreement, scheduled for February 28, 2015.

GU2 was under test since December 3, 2014 and has provided power to the National Interconnected System (SIN) since December 4, 2014, being remunerated by the Difference Settlement Price - PLD (North Submarket) on the energy actually generated in the period.

São Paulo, December 17, 2014.

José Luiz de Godoy Pereira
Investor Relations Officer