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Investors & Analysts' Briefing

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EDP ENTERS INTO AN AGREEMENT FOR THE INCREASE OF ITS INDIRECT SHAREHOLDING IN PORTGÁS AND SETGÁS

In the context of the implementation of EDP's strategy for the Iberian gas market, the company concluded yesterday negotiations with Endesa Gas, S.A. ("Endesa") for the acquisition a 49% shareholding in NQF Gás, S.A. ("NQF Gás") and the respective shareholders loans, for a reference global consideration of €56.5 million (accrued of the corresponding financial costs). NQF Gás directly holds a 25.348% shareholding in Portgás – Sociedade de Produção e Distribuição de Gás, S.A. ("Portgás") and, indirectly, a 19.8% shareholding in Setgás – Sociedade de Produção e Distribuição de Gás, S.A. ("Setgás").

Upon completion of this transaction (which is subject to the required authorisations, in particular the decision of non-opposition by the Competition Authority) EDP will be the sole shareholder of NQF Gás, thus increasing its direct and indirect shareholdings in Portgás and Setgás to 72.0% and of 19.8%, respectively.

Portgás is the second largest distributor of natural gas in Portugal, operating in a concession area which includes 29 municipalities within the Oporto, Braga and Viana do Castelo districts.



Gaz de France and Elyo remain shareholders of Portgás, with a joint shareholding position of 25.34%.

Setgás operates on the Setúbal peninsula districts. The company's major shareholders are Galp (45%), Eni (21.9%) and Koch (13.2%).

EDP – Energias de Portugal, S.A.