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Investors & Analysts' Briefing

CLOSING OF THE AGREEMENT FOR THE ACQUISITION OF TWO WIND FARMS BY ENERNOVA

Following EDP's statement on November 14th, 2005, we inform about the closing of the agreement entered into by Enernova - Novas Energias, S.A. ("Enernova") and by the companies Energía y Recursos Ambientales, S.A. ("EYRA") and Vendaval Promociones Eólicas, S.A. ("Vendaval"), on February 28, 2005, for the acquisition of 100% of the Ortiga and Safra wind farms, for a total amount of 21 million euros (including shareholder loans).

This operation comprises two wind projects under development with a total capacity of 53.4 MW, which are expected to entry into service during 2006. These wind farms will be remunerated in accordance with the "old", and more favourable, regulatory framework.

The conclusion of this operation represents another step for the completion of the investment plan presented by EDP for the renewable business area in Portugal.

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