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# Investors & Analysts' Briefing

## INVESTOR RELATIONS DEPARTMENT

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## EDP CONCLUDES THE INCREASE OF ITS INDIRECT SHAREHOLDING IN PORTGAS AND SETGAS

In the context of the implementation of the Group's strategy for the Iberian gas market and following the announcement made on September 6<sup>th</sup> 2005, EDP concluded yesterday the acquisition of a 49% shareholding in NQF Gás, S.A. previously owned by Endesa Gás. The total consideration involved in this transaction is €58.7 million, which comprises the amount of €49.4 million for the share capital of the company and €9.3 million for the respective shareholders loans. The agreement was conditional to certain proceedings, including the decision of non-opposition by the Portuguese Competition Authority, which were only fully achieved at the end of April.

With the completion of this transaction, EDP becomes the sole shareholder of NQF Gás, S.A., thus increasing its direct and indirect shareholdings in Portgás – Sociedade de Produção e Distribuição de Gás, S.A. (Portgas) and Setgás – Sociedade de Produção e Distribuição de Gás, S.A. (Setgas) to 72.0% and of 19.8%, respectively.

Portgas 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 Portgas, with a joint shareholding position of 25.34%.

Setgas operates on the Setúbal peninsula districts. The company's major shareholders are Galp Energia(45,0%), Eni (21.9%) and Koch (13.2%).

## EDP – Energias de Portugal, S.A.