

Reuters: EDPP.IN / EDP.N
Bloomberg: EDP PL / EDP US

Investors & Analysts' Briefing

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EDP ISSUES € 1,500 MILLION EUROBOND IN THREE SERIES

EDP Finance BV issued a Eurobond in the total amount of 1,500,000,000 euros as follows:

- One series in the amount of 500,000,000 euros due 14 June 2010 with coupon equal to a floating rate of 3 months Euribor + 0.15%.
- One series in the amount of 500,000,000 euros due 12 June 2012, with an annual coupon of 4.25 %.
- One part in the amount of 500,000,000 euros due 13 June 2016, with an annual coupon of 4.625 %.

The Eurobond will be issued under EDP – Energias de Portugal, S.A. (EDP) and EDP Finance B.V.'s €7,000,000,000 *Programme for the Issuance of Debt Instruments* and application will be made for the Eurobond to be admitted to official listing on the London Stock Exchange.

The proceeds of this issue will be used to replace debt maturing in 2007. This issue is in line with the Group's debt management policy, which aims at extending the average maturity of debt portfolio and diversifying our investor base.

The transaction was announced on Tuesday and priced during this morning. The issue had strong investors' demand and the books closed oversubscribed.

EDP and EDP Finance B.V. are rated A2 by Moody's Investor Services, A by Standard & Poors and A+ by FitcIBCA.

EDP – Energias de Portugal, S.A.