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Investors & Analysts' Briefing

EDP STARTS A PROCEDURE FOR THE SALE OF ITS SHAREHOLDING IN ONI

In a meeting held today, the Board of Directors of EDP – Energias de Portugal, S.A. ("EDP"), resolved to grant a mandate to the Executive Committee in order to start a procedure envisaging the potential sale of EDP's 56.61% shareholding in Oni.

For this purpose EDP shall engage an investment bank, which shall advise in such procedure, namely in relation to the identification of potential buyers and in the selection of the most interesting proposal.

Oni is one of the main fixed-line telecom operators in Portugal, specializing in the rendering of voice and data services. Currently, Oni has more than 100,000 voice clients and renders wide band internet services to about 40,000 clients in Portugal.

In 2005, Oni's EBITDA amounted to 7.2 million euros. In March 2006, Oni had a net financial debt of 285.3 million euros. Oni's current shareholder structure is composed as follows: EDP (56.61%), BCP Group (23.06%), Brisa (17.18%) and Galp Energia Group (3.16%).

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