

EDP installed capacity reached 22.4GW in Mar-13. Total generation output advanced by 11% in 1Q13, driven by new capacity additions and strong wind and hydro resources in Iberia. Hydro and wind output accounted for 75% of 1Q13 output. Capacity additions over the last 12 months were focused on hydro in Portugal (+257MW backed by completion of repowering Alqueva II), by wind (+515MW) and new capacity in Brazil (+188MW). Our Setúbal fueloil plant (946MW) was shutdown in 1Q13. Energy distributed by EDP decreased 5% YoY in 1Q13, due to weak demand, particularly for gas.

**Electricity and gas distribution in Iberia** – In 1Q13, electricity distributed in Portugal declined 2.5% YoY mainly driven by the residential segment. In Spain, electricity distributed by HC Distribución in the region of Asturias was 3.3% lower, due to weaker production from large industrial clients. Gas distributed dropped by 14%: -11% in Portugal, due to the loss of one large client (to the very high pressure grid), and -15% in Spain, dragged by lower consumption for electricity generation purposes and some clients' outage.

**Brazil – Electricity distributed** by Bandeirante and Escelsa rose by 2.8% in 1Q13. Volumes sold to final clients grew by 1.8% in 1Q13 mainly supported by the rural (+27% on very dry weather, namely at Escelsa concession area), residential (+4.5% on higher consumption per client and wider client base) and commercial segments (+4.8%, on higher retail sales). In turn, the performance of the industrial segment was marked by clients migration from the regulated to the free market: sales to industrial final clients fell by 9.8% YoY in 1Q13, while volumes distributed to large industrial clients in the free market advanced 4.5%. Additionally, lower industrial production continued to hamper consumption growth, particularly at Escelsa concession area. In **electricity generation**, where all plants are subject to PPA contracts, output fell by 7.1% due to a shortfall in hydro output following very dry weather in Brazil. On Dec 1<sup>st</sup> 2012, the first group of Pecém I coal plant, with a PPA already contracted, started up operations: total output in 1Q13 was 214GWh. EDP Brasil will release 1Q13 results on May 8<sup>th</sup> after Bovespa market close. (For further details see EDP Brasil release)

**Wind Power** – Output rose 10% in 1Q13, fuelled by operations in Europe. Installed capacity reached 7.7GW, backed by 515MW of new additions YoY: +215MW in US, +110MW in Spain, +76MW in Poland, +65MW in Romania (of which 39MW solar PV), +40MW in Italy, +8MW in France, +2MW in Portugal. In **Europe** (50% of output), production rose by 36% propelled by outstanding wind resources in Iberia: load factors were 14pp higher YoY in Portugal (at 38%) and 9pp higher YoY in Spain (at 37%). Output from European markets (ex-Iberia) advanced 16% YoY, fuelled by capacity additions and slightly higher load factors (+1pp to 29%). In **US** (49% of total), output decreased by 7%, reflecting a 5pp YoY reduction in average load factors. EDP will release 1Q13 results on May 8<sup>th</sup>, before the NYSE Euronext Lisbon market opens. (For more details, see EDP's press release)

**Long Term Contracted generation in Iberia** – Power plants operating under PPA/CMEC in Portugal are entitled with a stable contracted gross profit and an 8.5% RoA before inflation & taxes, adjusted for the ratio real vs. programmed availability levels. In 1Q13, installed capacity under PPA/CMEC decreased by 946MW, to 5,274MW, following the decommissioning of Setúbal fueloil plant (which PPA ended in Dec-12). Output under CMEC rose by 58% YoY in 1Q13, fuelled by a 291% surge in hydro output following strong hydro resources in 1Q13 and a very dry period in 1Q12 (hydro coefficient of 1.25 in 1Q13 vs. 0.19 in 1Q12). In turn, coal output declined by 26% in 1Q13, hampered by strong wind and hydro resources in Iberia.

**Liberalised electricity and gas supply in Iberia** - Volumes of electricity supplied to our liberalised clients were flat in 1Q13. Our client base in Portugal expanded to 1.3 million clients in Mar-13, following a 223% (+868 thousand clients) YoY increase on the back of residential clients switching from the last resort supply ahead of regulated tariffs phasing out: the pace of growth accelerated significantly in late 2012, leading to net additions of +403 thousand clients during 1Q13. In Spain, volumes supplied were 11% lower YoY, reflecting a more selective client contracting policy and an economic slowdown. In the **gas business**, volume supplied fell 13%, reflecting a more selective clients contracting policy. In Portugal, volume decline was mitigated by the client portfolio growth on the back of dual offer.

**Liberalised generation in Iberia** – Installed capacity was 453MW lower YoY, at 7,122MW, following the decommissioning of the Carregado plant (710MW, fueloil) in 2Q12 and the start-up of the hydro repowering Alqueva II (+257MW) in Dec-12. Output from our merchant plants in 1Q13 fell by 17% in 1Q13, since: (i) the surge in hydro output (+181% YoY), backed by new capacity on stream and much stronger hydro resources; (ii) was outpaced by the fall in the output from coal plants (-26% YoY) and CCGTS (-86% YoY). In 1Q13, generation from our own plants met 36% of the needs from our electricity supply business.

**EDP's 1Q13 results will be released on May 9th after market close. A conference call will be hosted by EDP's CEO, Mr. António Mexia on May 10th at 11:00 GMT.**

## Electricity Distribution - Iberia

	1Q13	1Q12	Δ 13/12
<b>Electricity Distributed (GWh)</b>	<b>14,983</b>	<b>15,389</b>	<b>-2.6%</b>
Portugal*	12,629	12,954	-2.5%
Spain	2,354	2,435	-3.3%
<b>Supply Points (th)</b>	<b>6,737</b>	<b>6,774</b>	<b>-0.6%</b>
Portugal	6,079	6,119	-0.6%
Spain	657	656	0.3%

\* Electricity volume that entered the distribution grid

## Gas Distribution - Iberia

	1Q13	1Q12	Δ 13/12
<b>Gas Distributed (GWh)</b>	<b>16,656</b>	<b>19,445</b>	<b>-14%</b>
Portugal	1,971	2,211	-11%
Spain	14,685	17,233	-15%
<b>Supply Points (th)</b>	<b>1,303</b>	<b>1,274</b>	<b>2.3%</b>
Portugal	293	276	5.9%
Spain	1,010	998	1.3%

## Electricity Distribution - Brazil

	1Q13	1Q12	Δ 13/12
<b>Electricity Distributed (GWh)</b>	<b>6,376</b>	<b>6,204</b>	<b>2.8%</b>
Final Clients	3,971	3,902	1.8%
Access Clients	2,405	2,303	4.5%
<b>Supply Points (th)</b>	<b>2,964</b>	<b>2,859</b>	<b>3.7%</b>
Bandeirante	1,619	1,559	3.8%
Escelsa	1,345	1,300	3.5%

## INVESTOR RELATIONS DEPARTMENT

Miguel Viana, Head of IR	Phone: +351 210012834
Sónia Pimpão	Fax: +351 210012899
Elisabete Ferreira	
Ricardo Farinha	Email: ir@edp.pt
Pedro Coelhas	Website: www.edp.pt
Noélia Rocha	

## Wind Power Europe, USA & Brazil and Solar Europe

	Installed Capacity (MW)			Output (GWh)		Load Factor		Δ GWh
	1Q13	1Q12	Δ MW	1Q13	1Q12	1Q13	1Q12	
<b>Europe</b>	<b>3,952</b>	<b>3,652</b>	<b>+300</b>	<b>2,874</b>	<b>2,109</b>	<b>36%</b>	<b>27%</b>	<b>36%</b>
Portugal	615	613	+2	509	314	38%	24%	62%
Spain	2,310	2,201	+110	1,813	1,317	37%	28%	38%
Rest of Europe	1,026	838	+188	552	477	29%	28%	16%
<b>Brazil</b>	<b>84</b>	<b>84</b>	<b>-</b>	<b>52</b>	<b>48</b>	<b>29%</b>	<b>26%</b>	<b>8.2%</b>
<b>USA</b>	<b>3,637</b>	<b>3,422</b>	<b>+215</b>	<b>2,829</b>	<b>3,056</b>	<b>36%</b>	<b>41%</b>	<b>-7.4%</b>
<b>Total EBITDA MW</b>	<b>7,673</b>	<b>7,157</b>	<b>+515</b>	<b>5,755</b>	<b>5,212</b>	<b>36%</b>	<b>34%</b>	<b>10%</b>
<b>Total EBITDA MW + Eól. Port.*</b>	<b>8,062</b>	<b>7,483</b>	<b>+579</b>					

\* Eólicas de Portugal is equity method consolidated.

## Liberalised Electricity Generation in the Iberian Market

	Installed Capacity (MW)			Output (GWh)		Load Factor		Δ GWh
	1Q13	1Q12	Δ MW	1Q13	1Q12	1Q13	1Q12	
<b>Generation</b>	<b>7,122</b>	<b>7,574</b>	<b>-453</b>	<b>2,936</b>	<b>3,544</b>	<b>19%</b>	<b>21%</b>	<b>-17%</b>
CCGT	3,736	3,736	-	137	973	2%	12%	-86%
Coal	1,460	1,460	-	1,371	1,846	43%	58%	-26%
Hydro	1,605	1,347	+257	1,097	390	32%	13%	181%
Nuclear	156	156	-	331	335	98%	99%	-1.2%
Fuel Oil/Diesel	165	875	-710	0	0	0%	0%	-18%

## Liberalised Energy Supply to Retail Customers in the Iberian Market

Volumes (GWh)	1Q13	1Q12	Δ 13/12	Supply Points (th)	1Q13	1Q12	Δ 13/12
	<b>Electricity</b>	<b>7,714</b>	<b>7,722</b>		<b>-0.1%</b>	<b>Electricity</b>	<b>2,322</b>
Portugal	2,922	2,322	26%	Portugal	1,256	388	223%
Spain*	4,792	5,400	-11%	Spain*	1,066	1,009	5.7%
<b>Gas</b>	<b>8,932</b>	<b>10,245</b>	<b>-13%</b>	<b>Gas</b>	<b>894</b>	<b>776</b>	<b>15%</b>
Portugal	1,575	1,633	-4%	Portugal	116	6.3	1752%
Spain	7,357	8,612	-15%	Spain	778	770	1.0%

\* Includes Last Resort Supply

## PPA / CMEC and Special Regime (excluding Wind)

	Installed Capacity (MW)			Output (GWh)		Load Factor		Δ GWh
	1Q13	1Q12	Δ MW	1Q13	1Q12	1Q13	1Q12	
<b>Total PPAs/CMECs Portugal</b>	<b>5,274</b>	<b>6,220</b>	<b>-946</b>	<b>5,053</b>	<b>3,200</b>	<b>44%</b>	<b>24%</b>	<b>58%</b>
Hydro	4,094	4,094	+0	3,307	846	37%	9%	291%
Coal	1,180	1,180	-	1,747	2,353	69%	91%	-26%
Fuel Oil	0	946	-946	0	2	n.a.	0%	n.a.
<b>PPAs Brazil</b>	<b>1,979</b>	<b>1,790</b>	<b>+188</b>	<b>2,460</b>	<b>2,647</b>	<b>58%</b>	<b>67%</b>	<b>-7.1%</b>
Hydro	1,799	1,790	+8	2,246	2,647	58%	67%	-15%
Coal	180	-	+180	214	-	n.a.	-	n.a.
<b>Special Regime in Iberia (ex-wind)</b>	<b>381</b>	<b>469</b>	<b>-88</b>	<b>623</b>	<b>561</b>	<b>76%</b>	<b>54%</b>	<b>11%</b>