



## PROVISIONAL VOLUMES STATEMENT - 2012

Lisbon, February 6<sup>th</sup>, 2013

EDP installed capacity reached 23.4GW in Dec-12, mostly focused in wind and hydro which represents nearly two thirds of installed capacity. Capacity additions during 2012 were focused on hydro in Portugal (+257MW backed by completion of repowering Alqueva II), by wind (+440MW) and new capacity in Brazil (+184MW). In spite of dry weather in Iberia (hydro factor in Portugal was 52% below an average year), 60% of the group's total generation in 2012 derived from hydro and wind. Total generation reached 55TWh in 2012. Energy distributed by EDP rose 2% backed by gas in Iberia.

**Electricity and gas distribution in Iberia** – In 2012, electricity distributed in Portugal declined 2.8% YoY (-1.0% YoY in 4Q12) driven by the residential, SME and public lighting segments. In Spain, electricity distributed by HC Distribución in the region of Asturias was 5.4% lower (-3.6% YoY in 4Q12), due to weaker production from large industrial clients. Gas distributed grew 2.6% in Portugal in 2012, reflecting a 7% increase in supply points and the lost of one large client (to the very high pressure grid), and 15% in Spain, driven by the connection of Cartagena LNG terminal in Murcia region in late 2011 and a 1.4% rise in supply points.

**Brazil – Electricity distributed** by Bandeirante and Escelsa rose by 1.5% in 2012, backed by a 3.2% increase in 4Q12. Volumes sold to final clients grew by 3.2% in 2012 (+6% YoY in 4Q12) mainly driven by the commercial (+9% in 2012, on higher retail sales), rural (+6% impact by weather conditions) and residential segments (+4%, on higher consumption per client and wider client base). In turn, lower industrial production derived from world economic deceleration resulted in (i) lower sales to industrial final clients (-4.8%, also impacted by clients migration to the free market) and (ii) a fall in volumes distributed to large industrial clients in the free market (-1.3%, derived from lower industrial production, namely in São Paulo). In electricity generation, where all plants are subject to PPA contracts, output rose by 4.4%. On Dec 1<sup>st</sup> 2012, the first group of Pecém coal plant, with a PPA already contracted, started up operations. EDP Brasil will release 2012 results on March 4<sup>th</sup> after Bovespa market close. (For further details see EDP Brasil release)

**Wind Power** – Output rose 10% in 2012, fuelled by operations in Europe. Installed capacity reached 7.6GW, backed by 440MW of new additions in the year: +215MW in US, +110MW in Spain, +65MW in Romania (of which 39MW solar PV), +40MW in Italy, +8MW in France, +2MW in Portugal. In Europe (45% of output), production rose by 13% propelled by operations in Rest of Europe (+30% on larger portfolio and 1pp increase in the avg. load factor) and in Spain (+11%, on load factor 2pp higher YoY and wider portfolio). In US (54% of total), output advanced 7%, reflecting new capacity on stream. EDPR will release 2012 results on February 27<sup>th</sup>, before the NYSE Euronext Lisbon market opens. (For more details, see EDPR'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. Output under CMEC declined 22% YoY in 2012, dragged by a 58% drop in hydro output following very weak hydro resources in the period (hydro coefficient of 0.48 in 2012 vs. 0.92 in 2011). In turn, coal output advanced 26% in 2012, propelled by an 83% average load factor in the period.

**Liberalised electricity and gas supply in Iberia** - Volumes of electricity supplied to our liberalised clients was 1.4% lower YoY in 2012 (+1.4% YoY in 4Q12). In Portugal, volumes supplied grew by 8% YoY (+15% in 4Q12), propelled by a larger client base (+193% YoY resulting from the switch of residential clients from the last resort supply ahead of regulated tariffs phasing out). Volumes supplied in Spain declined 5.2% YoY reflecting economic slowdown. In the gas business, volume supplied fell 4% (-8% YoY in 4Q12), reflecting continuing selective clients contracting policy and diverting of LNG to more attractive markets out of Iberia.

**Liberalised generation in Iberia** – Installed capacity was 453MW lower YoY, at 7,122MW, reflecting (i) the start up of the repowering Alqueva II (+257MW) in Dec-12; and (ii) the decommissioning of Carregado fueloil plant (710MW) in 2Q12. Output from our merchant plants in 2012 fell 13% in 2012, following an 11% YoY recovery in 4Q12 which was backed a clear recovery in hydro output during the 4Q12 (+90% YoY in 4Q12, on more regular hydro conditions and additional capacity in place) and by coal's continuing more competitive cost vis-à-vis-CCGTs. Coal output rose by 16% YoY in 4Q12 (+25% in 2012), while output from CCGTs fell 23% YoY in 4Q12 (-55% in 2012). In 2012, generation from our own plants met 45% of the needs from our electricity supply business.

EDP's 2012 results will be released on March 5th after market close. A conference call will be hosted by EDP's CEO, Mr. António Mexia on March 6th at 11:00 GMT.

### Electricity Distribution - Iberia

	2012	2011	Δ 12/11
<b>Electricity Distributed (GWh)</b>	<b>57,562</b>	<b>59,488</b>	<b>-3.2%</b>
Portugal*	48,559	49,972	-2.8%
Spain	9,003	9,517	-5.4%
<b>Number of clients (th)</b>	<b>6,754</b>	<b>6,794</b>	<b>-0.6%</b>
Portugal	6,095	6,138	-0.7%
Spain	659	656	0.4%

\* Electricity volume that entered the distribution grid

### Gas Distribution - Iberia

	2012	2011	Δ 12/11
<b>Gas Distributed (GWh)</b>	<b>63,109</b>	<b>55,585</b>	<b>14%</b>
Portugal	7,323	7,138	2.6%
Spain	55,786	48,447	15%
<b>Supply Points (th)</b>	<b>1,298</b>	<b>1,265</b>	<b>2.6%</b>
Portugal	290	271	6.9%
Spain	1,008	994	1.4%

### Brazil

	2012	2011	Δ 12/11
<b>Electricity Distributed (GWh)</b>	<b>24,923</b>	<b>24,544</b>	<b>1.5%</b>
Final Clients	15,618	15,130	3.2%
Access Clients	9,305	9,414	-1.2%
<b>Number of Clients (th)</b>	<b>2,934</b>	<b>2,832</b>	<b>3.6%</b>
Bandeirante	1,601	1,545	3.6%
Escelsa	1,332	1,286	3.6%

#### 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



# PROVISIONAL VOLUMES STATEMENT - 2012

Lisbon, February 6<sup>th</sup>, 2013

## Wind Power Europe, USA & Brazil

	Installed Capacity (MW)		
	2012	2011	Δ MW
<b>Europe</b>	<b>3,876</b>	<b>3,652</b>	<b>+225</b>
Portugal	615	613	+2
Spain	2,310	2,201	+110
Rest of Europe	951	838	+113
<b>Brazil</b>	<b>84</b>	<b>84</b>	<b>-</b>
<b>USA</b>	<b>3,637</b>	<b>3,422</b>	<b>+215</b>
<b>Total EBITDA MW</b>	<b>7,597</b>	<b>7,157</b>	<b>+440</b>
<b>Total EBITDA MW + Eól. Port.*</b>	<b>7,987</b>	<b>7,483</b>	<b>+504</b>

	Output (GWh)		Load Factor		Δ GWh
	4Q12	4Q11	4Q12	4Q11	
	<b>2,299</b>	<b>2,061</b>	<b>28%</b>	<b>26%</b>	<b>12%</b>
	398	364	29%	27%	9.3%
	1,369	1,244	28%	26%	10%
	533	453	29%	27%	18%
	<b>67</b>	<b>66</b>	<b>36%</b>	<b>36%</b>	<b>1.3%</b>
	<b>2,733</b>	<b>2,698</b>	<b>34%</b>	<b>37%</b>	<b>1.3%</b>
	<b>5,100</b>	<b>4,825</b>	<b>31%</b>	<b>32%</b>	<b>5.7%</b>

	Output (GWh)		Load Factor		Δ GWh
	2012	2011	2012	2011	
	<b>8,277</b>	<b>7,301</b>	<b>26%</b>	<b>25%</b>	<b>13%</b>
	1,444	1,391	27%	27%	3.9%
	5,106	4,584	27%	25%	11%
	1,727	1,326	24%	23%	30%
	<b>231</b>	<b>170</b>	<b>31%</b>	<b>35%</b>	<b>36%</b>
	<b>9,937</b>	<b>9,330</b>	<b>33%</b>	<b>33%</b>	<b>6.5%</b>
	<b>18,445</b>	<b>16,800</b>	<b>29%</b>	<b>29%</b>	<b>9.8%</b>

\* Eólicas de Portugal is equity method consolidated.

## Liberalized Electricity Generation in the Iberian Market

	Installed Capacity (MW)		
	2012	2011	Δ MW
<b>Generation</b>	<b>7,122</b>	<b>7,574</b>	<b>-453</b>
CCGT	3,736	3,736	-
Coal	1,460	1,460	-
Hydro	1,605	1,347	+257
Nuclear	156	156	-
Fuel oil/Diesel	165	875	-710

	Output (GWh)		Load Factor		Δ GWh
	4Q12	4Q11	4Q12	4Q11	
	<b>3,805</b>	<b>3,434</b>	<b>24%</b>	<b>21%</b>	<b>11%</b>
	822	1,067	10%	13%	-23%
	1,883	1,626	58%	50%	16%
	761	401	24%	16%	90%
	339	340	99%	99%	-0.1%
	-	-	-	-	-

	Output (GWh)		Load Factor		Δ GWh
	2012	2011	2012	2011	
	<b>13,184</b>	<b>15,196</b>	<b>21%</b>	<b>24%</b>	<b>-13%</b>
	3,106	6,826	9%	21%	-55%
	6,714	5,354	52%	42%	25%
	2,134	1,804	18%	21%	18%
	1,230	1,212	90%	89%	1.5%
	-	-	-	-	-

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

Volumes (GWh)	2012	2011	Δ 12/11
	<b>Electricity</b>	<b>30,073</b>	<b>30,493</b>
Portugal	9,822	9,132	7.6%
Spain*	20,251	21,362	-5.2%
<b>Gas</b>	<b>33,669</b>	<b>35,044</b>	<b>-3.9%</b>
Portugal	6,115	6,786	-10%
Spain*	27,553	28,259	-2.5%

	4Q12	4Q11	Δ 12/11
		<b>7,529</b>	<b>7,425</b>
	2,633	2,289	15%
	4,896	5,137	-4.7%
	<b>8,445</b>	<b>9,220</b>	<b>-8.4%</b>
	1,591	1,583	0.5%
	6,854	7,637	-10%

Number of Clients (th)	2012	2011	Δ 12/11
	<b>Electricity</b>	<b>1,873</b>	<b>1,297</b>
Portugal	825	282	193%
Spain*	1,048	1,016	3.2%
<b>Gas</b>	<b>828</b>	<b>797</b>	<b>3.9%</b>
Portugal	55.5	0.7	7746%
Spain*	772	796	-3.0%

\* Includes Last Resort Supply

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

	Installed Capacity (MW)		
	2012	2011	Δ MW
<b>Total PPAs/CMECs Portugal</b>	<b>6,221</b>	<b>6,221</b>	<b>-</b>
Hydro	4,094	4,094	-
Coal	1,180	1,180	-
Fuel Oil	946	946	-
<b>PPAs Brazil</b>	<b>1,974</b>	<b>1,790</b>	<b>+184</b>
Hydro	1,794	1,790	+4
Coal	180	-	+180
<b>Special Regime in Iberia (ex-wind)</b>	<b>466</b>	<b>469</b>	<b>-3</b>

	Output (GWh)		Load Factor		Δ GWh
	4Q12	4Q11	4Q12	4Q11	
	<b>3,595</b>	<b>4,042</b>	<b>26%</b>	<b>29%</b>	<b>-11%</b>
	1,618	1,789	18%	20%	-9.6%
	1,977	2,253	76%	86%	-12%
	-	-	-	-	-
	<b>2,327</b>	<b>2,202</b>	<b>55%</b>	<b>56%</b>	<b>5.7%</b>
	2,301	2,202	58%	56%	4.5%
	26	-	-	-	-
	<b>612</b>	<b>613</b>	<b>59%</b>	<b>59%</b>	<b>-0.2%</b>

	Output (GWh)		Load Factor		Δ GWh
	2012	2011	2012	2011	
	<b>12,565</b>	<b>16,143</b>	<b>23%</b>	<b>30%</b>	<b>-22%</b>
	3,918	9,265	11%	26%	-58%
	8,647	6,879	83%	67%	26%
	-	-	-	-	-
	<b>8,217</b>	<b>7,873</b>	<b>49%</b>	<b>50%</b>	<b>4.4%</b>
	8,190	7,873	52%	50%	4.0%
	26	-	-	-	-
	<b>2,246</b>	<b>2,387</b>	<b>55%</b>	<b>58%</b>	<b>-5.9%</b>