



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

EDP BRASIL AWARDED WITH 4 NEW ELECTRICITY TRANSMISSION CONCESSIONS

Lisbon, April 24th 2017: Pursuant to the terms and for the purposes of the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council and of article 248 of the Portuguese Securities code, EDP - Energias de Portugal, S.A. ("EDP") is providing the following information to the market:

EDP – Energias do Brasil, S.A. ("EDP Brasil"), 51% held by EDP, was awarded in the auction which took place today, with 4 blocks of concessions for the building and operation of electricity transmission lines with a total length of 1,184 kilometres, including 3 sub-stations. The concessions are located in the Brazilian states of Maranhão (2 blocks), São Paulo/Minas Gerais and Santa Catarina/Rio Grande do Sul.

Total expected investment amounts to R\$3bn, of which 95% to occur in the period 2019-21. The annual contracted gross profit for the 4 blocks is R\$474m, to be inflation rate updated.

One of the blocks, located in the region of Santa Catarina/Rio Grande do Sul and whose investment amounts to R\$1.1bn, will be carried out between EDP Brasil and Centrais Elétricas de Santa Catarina S.A. ("Celesc"), with Celesc participating with a 10% share in the project.

The financing of the projects entails the contracting of long-term debt with BNDES for up to 14 years, leading to an average financial leverage of 80%. The expected average return on equity for these projects, in real terms, is within the 12% to 14% range.

The result of this auction reinforces the presence of EDP Brasil in the electricity transmission business, diversifying along the sector's value chain, with adequate return and controlled risk.

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