



ANTICIPATION OF THE SHUTDOWN PROCESS OF COAL POWER PLANTS IN IBERIA

Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP.PL

Lisbon, July 14th 2020: EDP - Energias de Portugal, S.A. ("EDP") informs the market and the public in general:

Following the market notification of December 19th, 2019, related to the loss of competitiveness of coal plants, and taking into consideration the continued deterioration of market conditions for these plants during the first half of 2020, EDP has decided to anticipate the shutdown process of its coal power plants in Iberia, which is estimated to represent an extraordinary cost of around €100 million (before taxes), to be booked in 2020. It is worth to highlight that EDP is developing projects in the regions of these plants, for potential investments aligned with the energy transition, which may be included within in the scope of the Just Transition Fund:

- (i) For Sines power plant (1,180 MW), which has not generated electricity since January 2020, it will be submitted today a generation license waiver statement, to be effective as of January 2021. Until this date, Sines power plant will work the strictly needed to burn the stored coal. For this site, EDP has been developing in consortium a project for production of green hydrogen, with possibility of sea export, and within the scope of an Important Project of Common European Interest (IPCEI);
- (ii) Regarding Soto de Ribera 3 (346 MW) power plant, which has not generated electricity over the last year, the shutdown request will be submitted with an estimated shutdown date in 2021, while EDP is analyzing the development of an innovative project of energy storage for this place;
- (iii) For Aboño power plant, the licensing process of the conversion from coal to furnace gas is ongoing, through the conversion of Group 1 (342 MW) with completion planned in 2022, while Group 2 (562 MW) will be used as a backup for support in case of unavailability, thus contributing to promote a circular economy.

In these processes of closure and reconversion, EDP will continue to respect all its commitments with its employees. Furthermore, EDP is actively seeking to contribute to the access to Just Transition Funds by the regions where these plants are located, as support to the economy and the environment. This is one more

Investor Relations Department

Miguel Viana, Head of IR
Sónia Pimpão
Carolina Teixeira
Andreia Severiano
Pedro Gonçalves Santos

phone +351 21 001 2834
ir@edp.com

important step taken by EDP towards the decarbonization of the economy, reaffirming its leadership in the energy transition with value creation for all its stakeholders.

This information is disclosed 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-A of the Portuguese Securities code.

EDP – Energias de Portugal, S.A.