



# PROVISIONAL VOLUMES STATEMENT - 9M13

Lisbon, October 17<sup>th</sup>, 2013

EDP installed capacity reached 22.7GW in Sep-13. Total generation output advanced by 14% in 9M13, driven by new capacity additions and strong wind and hydro resources in Iberia. Hydro and wind output accounted for 68% of 9M13 output. Capacity additions over the last 12 months were focused on hydro in Portugal (+257MW backed by completion of repowering Alqueva II), by wind (+382MW) and new capacity in Brazil (+365MW). Our Setúbal fueoil plant (946MW) was shut down following the PPA-end in Dec-12. Energy distributed by EDP decreased 1.7% YoY in 9M13, due to weak demand, particularly for gas in Iberia.

**Electricity and gas distribution in Iberia – Electricity distributed in Portugal** rose 1.3% YoY in 3Q13 supported by some signs of improvement of economic activity in the period (in 9M13, electricity volumes distributed were still 0.4% lower YoY). **In Spain**, electricity distributed by EDP España in the region of Asturias in 9M13 rose by 0.3% YoY supported by a 6% YoY increase in 3Q13, due to higher production from large industrial clients. **Gas distributed** dropped by 8% YoY despite a 2% increase in the number of supply points: -7% in Portugal despite a 5% YoY recovery in consumption in 3Q13, and -8% in Spain, dragged by lower consumption for electricity generation purposes.

**Brazil – Electricity distributed** by Bandeirante and Escelsa rose by 3.2% YoY driven by higher demand from rural (+12% YoY), commercial and residential segments. The migration of industrial clients' to the free market resulted in a slower growth pace in volume sold to final clients: +1.8% YoY in 9M13 (+3% YoY in 3Q13). Volumes distributed to large industrial clients in the free market advanced 5.6% YoY (+4.7% YoY in 3Q13) backed by growing activity in metallurgy, pulp and paper sectors. **In electricity generation**, where all plants are subject to PPA contracts, output rose by 5.5% YoY reflecting a 9.6% decline of hydro production due to dry weather in 9M13 and the commissioning of Pecém I coal plant (891GWh production in 9M13). EDP Brasil will release 9M13 results on October 30<sup>th</sup> after Bovespa market close. (For further details see EDP Brasil release)

**Wind Power** – Output rose 6.7% YoY in 9M13 (+2.9% YoY in 3Q13). Installed capacity reached 7.8GW, backed by 382MW of new additions in the last 12 months (+173MW during 9M13 and +11MW in 3Q13). **In Europe** (48% of output), production advanced 13% YoY in 9M13 propelled by a very windy weather in Iberia in 1H13. Output from European markets (ex-Iberia) rose by 16% YoY, fuelled by capacity additions. **In US** (51% of total), output increased by 1.5% YoY, reflecting capacity additions (+70MW in the last 12 months) and average load factor 1pp lower YoY. EDPR will release 9M13 results on October 30<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, adjusted for the ratio real vs. programmed availability levels. In 9M13, installed capacity under PPA/CMEC decreased by 946MW, to 5,274MW, following the decommissioning of Setúbal fueoil plant (which PPA ended in Dec-12). Output under CMEC rose by 48% YoY in 9M13, fuelled by a 225% YoY surge in hydro output following strong hydro resources in 9M13 and a very dry 9M12 (hydro coefficient of 1.23 in 9M13 vs. 0.35 in 9M12). In turn, coal output dropped by 12% in 9M13, on lower thermal demand.

**Liberalised electricity and gas supply in Iberia** - Volumes of **electricity** supplied to our liberalised clients rose by 3% YoY in 9M13, backed by operations in Portugal (+32% YoY). Our client base in Portugal reached more than 1.6 million clients in Sep-13, following a 199% YoY increase (+1.1m clients) on the back of residential clients switching from the last resort supply ahead of regulated tariffs phasing out. In Spain, volumes supplied were 10% lower YoY, reflecting a more selective client contracting policy and an economic slowdown. In the **gas** business, volume supplied fell 1.2% YoY, reflecting a more selective clients contracting policy. In Portugal, the decline in volumes supplied reflects the loss of one large client (cogeneration plant). This impact was partially compensated by strong client portfolio growth on the back of dual offer.

**Liberalised generation in Iberia** –Output from our merchant plants in 9M13 rose 2.6% YoY. Production from hydro plants increased 154% YoY (+68% YoY in 3Q13), backed by much stronger hydro resources and the start-up of our hydro repowering Alqueva II in Dec-12 (257MW). Coal plants production fell 9% YoY (+18% YoY in 3Q13) while CCGTs production decreased 61% YoY (-41% YoY in 3Q13). In 9M13, generation from our own plants met 41% of the needs from our electricity supply business.

**EDP's 9M13 results will be released on October 31<sup>st</sup> after market close. A conference call will be hosted by EDP's CEO, Mr. António Mexia on November 1<sup>st</sup> at 11:00 GMT.**

## Electricity Distribution - Iberia

	9M13	9M12	Δ 13/12
<b>Electricity Distributed (GWh)</b>	<b>42,862</b>	<b>43,001</b>	<b>-0.3%</b>
Portugal*	36,054	36,210	-0.4%
Spain	6,808	6,791	0.3%
<b>Number of clients (th)</b>	<b>6,742</b>	<b>6,764</b>	<b>-0.3%</b>
Portugal	6,083	6,107	-0.4%
Spain	659	657	0.3%

\* Electricity volume that entered the distribution grid

## Gas Distribution - Iberia

	9M13	9M12	Δ 13/12
<b>Gas Distributed (GWh)</b>	<b>44,457</b>	<b>48,386</b>	<b>-8.1%</b>
Portugal	5,120	5,520	-7.2%
Spain	39,337	42,866	-8.2%
<b>Supply Points (th)</b>	<b>1,315</b>	<b>1,289</b>	<b>2.0%</b>
Portugal	301	285	5.3%
Spain	1,014	1,004	1.0%

## Brazil

	9M13	9M12	Δ 13/12
<b>Electricity Distributed (GWh)</b>	<b>19,227</b>	<b>18,625</b>	<b>3.2%</b>
Final Clients	11,854	11,645	1.8%
Access Clients	7,373	6,980	5.6%
<b>Number of Clients (th)</b>	<b>3,023</b>	<b>2,904</b>	<b>4.1%</b>
Bandeirante	1,652	1,581	4.5%
Escelsa	1,370	1,323	3.6%

## INVESTOR RELATIONS DEPARTMENT

Miguel Viana, Head of IR  
Sónia Pimpão  
Elisabete Ferreira  
Ricardo Farinha  
Pedro Coelhas  
Noélia Rocha

Phone: +351 210012834  
Fax: +351 210012899  
Email: ir@edp.pt  
Website: www.edp.pt



# PROVISIONAL VOLUMES STATEMENT - 9M13

Lisbon, October 17<sup>th</sup>, 2013

## Wind Power Europe, USA & Brazil

	Installed Capacity (MW)			Output (GWh)			Load Factor		Δ GWh	Output (GWh)			Load Factor		Δ GWh
	9M13	9M12	Δ MW	3Q13	3Q12	3Q13	3Q12	9M13		9M12	9M13	9M12	9M13	9M12	
<b>Europe</b>	<b>4,050</b>	<b>3,738</b>	<b>+312</b>	<b>1,781</b>	<b>1,760</b>	<b>21%</b>	<b>22%</b>	<b>1.2%</b>	<b>6,781</b>	<b>5,977</b>	<b>27%</b>	<b>27%</b>	<b>13%</b>		
Portugal	619	615	+4	279	339	20%	25%	-18%	1,167	1,046	29%	26%	12%		
Spain	2,310	2,284	+26	1,116	1,098	22%	23%	1.6%	4,227	3,737	29%	26%	13%		
Rest of Europe	1,120	838	+282	386	323	16%	17%	20%	1,387	1,194	22%	23%	16%		
<b>Brazil</b>	<b>84</b>	<b>84</b>	<b>-</b>	<b>55</b>	<b>71</b>	<b>30%</b>	<b>38%</b>	<b>-22%</b>	<b>153</b>	<b>164</b>	<b>28%</b>	<b>30%</b>	<b>-6.9%</b>		
<b>USA</b>	<b>3,637</b>	<b>3,567</b>	<b>+70</b>	<b>1,692</b>	<b>1,597</b>	<b>21%</b>	<b>21%</b>	<b>6.0%</b>	<b>7,310</b>	<b>7,204</b>	<b>31%</b>	<b>32%</b>	<b>1.5%</b>		
<b>Total EBITDA MW</b>	<b>7,770</b>	<b>7,388</b>	<b>+382</b>	<b>3,528</b>	<b>3,427</b>	<b>21%</b>	<b>22%</b>	<b>2.9%</b>	<b>14,244</b>	<b>13,345</b>	<b>29%</b>	<b>29%</b>	<b>6.7%</b>		
<b>Total EBITDA MW + Eól. Port.*</b>	<b>8,165</b>	<b>7,738</b>	<b>+428</b>												

\* Eólicas de Portugal is equity method consolidated.

## Liberalized Electricity Generation in the Iberian Market

	Installed Capacity (MW)			Output (GWh)			Load Factor		Δ GWh	Output (GWh)			Load Factor		Δ GWh
	9M13	9M12	Δ MW	3Q13	3Q12	3Q13	3Q12	9M13		9M12	9M13	9M12	9M13	9M12	
<b>Generation</b>	<b>7,122</b>	<b>6,864</b>	<b>+257</b>	<b>3,344</b>	<b>3,149</b>	<b>21%</b>	<b>21%</b>	<b>6.2%</b>	<b>9,622</b>	<b>9,379</b>	<b>21%</b>	<b>21%</b>	<b>2.6%</b>		
CCGT	3,736	3,736	-	458	775	6%	9.4%	-41%	895	2,284	4%	9%	-61%		
Coal	1,460	1,460	-	2,015	1,708	62%	53%	18%	4,402	4,831	46%	50%	-8.9%		
Hydro	1,605	1,347	+257	552	329	16%	11%	68%	3,492	1,373	33%	15%	154%		
Nuclear	156	156	-	319	338	93%	98%	-5.5%	834	891	82%	87%	-6.4%		
Fuel oil/Diesel	165	165	-	-	-	-	-	-	-	-	-	-	-		

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

Volumes (GWh)	9M13	9M12	Δ 13/12	3Q13	3Q12	Δ 13/12	Number of Clients (th)	9M13	9M12	Δ 13/12
	<b>Electricity</b>	<b>23,293</b>	<b>22,544</b>	<b>3.3%</b>	<b>8,168</b>	<b>7,505</b>		<b>8.8%</b>	<b>Electricity</b>	<b>2,744</b>
Portugal	9,516	7,189	32%	3,472	2,561	36%	Portugal	1,639	548	199%
Spain*	13,777	15,355	-10%	4,696	4,944	-5.0%	Spain*	1,105	1,041	6.1%
<b>Gas</b>	<b>24,920</b>	<b>25,224</b>	<b>-1.2%</b>	<b>7,189</b>	<b>6,631</b>	<b>8.4%</b>	<b>Gas</b>	<b>976</b>	<b>793</b>	<b>23%</b>
Portugal	4,053	4,525	-10%	1,055	1,394	-24%	Portugal	186	29	537%
Spain*	20,867	20,699	0.8%	6,134	5,237	17%	Spain*	790	764	3.4%

\* Includes Last Resort Supply

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

	Installed Capacity (MW)			Output (GWh)			Load Factor		Δ GWh	Output (GWh)			Load Factor		Δ GWh
	9M13	9M12	Δ MW	3Q13	3Q12	3Q13	3Q12	9M13		9M12	9M13	9M12	9M13	9M12	
<b>Total PPAs/CMECs Portugal</b>	<b>5,274</b>	<b>6,220</b>	<b>-946</b>	<b>3,757</b>	<b>2,912</b>	<b>32%</b>	<b>21%</b>	<b>29%</b>	<b>13,319</b>	<b>8,973</b>	<b>39%</b>	<b>22%</b>	<b>48%</b>		
Hydro	4,094	4,094	-	1,387	570	15%	6%	143%	7,475	2,300	28%	9%	225%		
Coal	1,180	1,180	-	2,370	2,340	91%	90%	1%	5,844	6,670	76%	86%	-12%		
Fuel Oil	-	946	-946	-	2	-	-	-	-	+3	-	-	-		
<b>Brazil PPAs</b>	<b>2,159</b>	<b>1,794</b>	<b>+365</b>	<b>1,709</b>	<b>1,418</b>	<b>36%</b>	<b>36%</b>	<b>21%</b>	<b>6,214</b>	<b>5,890</b>	<b>44%</b>	<b>50%</b>	<b>5.5%</b>		
Hydro	1,799	1,794	+4	1,242	1,418	31%	36%	-12%	5,323	5,890	45%	50%	-9.6%		
Coal	360	-	+360	467	-	-	-	-	891	-	-	-	-		
<b>Special Regime in Iberia (ex-wind)</b>	<b>369</b>	<b>466</b>	<b>-97</b>	<b>310</b>	<b>482</b>	<b>38%</b>	<b>47%</b>	<b>-36%</b>	<b>1,429</b>	<b>1,634</b>	<b>59%</b>	<b>53%</b>	<b>-13%</b>		