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Investors & Analysts' Briefing

INVESTOR RELATIONS DEPARTMENT

Miguel Viana, Head of IR
Elisabete Ferreira
Margarida Mira
Noélia Rocha
Ricardo Farinha

Phone +351 210012834
Fax: +351 210012899

Email: ir@edp.pt
Website: www.edp.pt

EDP EXECUTES AGREEMENT FOR THE MANAGEMENT OF ALQUEVA AND PEDRÓGÃO HYDRO POWER PLANTS

EDP – Gestão da Produção de Energia, S.A. (“EDP Produção”) has executed today an agreement with EDIA - Empresa de Desenvolvimento e Infra-estruturas do Alqueva, S.A. (“EDIA”) pursuant to which EDP Produção shall manage, for a period of 35 years, the Alqueva (240 MW) and Pedrógão (10 MW) hydro power plants, under market regime and special regime rules, respectively, and shall hold the rights for the privative use of the respective public hydro domain.

As consideration, EDP Produção shall pay to EDIA an initial amount of €195 million and a subsequent annual rent of €12.6 million during the life of the agreement. EDP Produção has also undertaken to perform additional investments in the amount of approximately €156 million for the repowering of the hydro power plants of Alqueva (about 240 MW of additional installed capacity with pumping) and Pedrógão (about 19 MW of additional installed capacity), thus maximizing the use of these assets’ power generation ability.

This agreement regularizes the management of the Alqueva hydro power plants in accordance with Decree-law n.º 313/2007, of September 17, thus implementing the acquired rights held by EDP Produção for the management of this power plant.

The integration of Alqueva and Pedrógão power plants in EDP’s generation portfolio represents another step towards the implementation of the strategic guidelines defined in terms of investment in renewable energies and reduction of the company’s exposure to CO2 emissions.

EDP – Energias de Portugal, S.A.