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# Investors & Analysts' Briefing

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## **PORTGÁS EXECUTES CONCESSION AGREEMENT FOR REGIONAL DISTRIBUTION OF GAS IN THE NORTHERN AREA OF PORTUGAL**

Portgás - Sociedade de Produção e Distribuição de Gás, S.A. (Portgás), which holds the gas distribution concession for the northern Portugal region and is owned in 71,97% by EDP, has executed today with the Portuguese State a new concession agreement for the regional distribution of natural gas, thereby enforcing the provisions of article 70 of Law Decree nº 140/2006, of July 26th.

This new concession agreement ensures the maintenance of the concession's economic and financial balance, by reference to the previous situation, adjusting it to the national and EU activity separation legislation that has already be implemented in the regulations of ERSE (Entidade Reguladora dos Serviços Energéticos). This new concession agreement provided a framework for the activity of Portgás as a distribution operator in its concession area, which will be operated directly, and as the last resource supplier, which shall be performed through a company owned in 100% by Portgás.

With this new concession, with a 40 years duration, starting in January 1st 2008, it is ensured the remuneration of the distribution activity and the periodical valuation of the respective assets, according to terms and conditions to be established by ERSE, as well as in relation to the regulated supply activity, a margin of supply that allows, according to the terms of the applicable legislation and regulation, the economic and financial balance of such activity, under conditions of an efficient management.

**EDP – Energias de Portugal, S.A.**