



## PROVISIONAL VOLUMES STATEMENT - 1Q08

Lisbon, April 28<sup>th</sup>, 2008

In 1Q08, EDP showed sustained volumes' growth in its key business areas: (a) output from wind power grew 38% YoY; (b) output from liberalized generation in the Iberian market increased by 4.3% YoY; (c) load factor of our CCGTs in the Iberian market rose from 42% in 1Q07 to 61% 1Q08, with output from CCGTs increasing by 90% YoY.

• **In the Iberian market the YoY comparison of energy volumes distributed is penalized both by temperature and working days.** As a result, volume of electricity distributed by EDP showed a 0.4% decline YoY while the volume of gas distributed by EDP rose just by 0.8% YoY in 1Q08. Note that both in electricity and gas distribution the number of clients connected continued to show a sustained growth.

• In Brazil, volumes of electricity distributed presented a 2.3% increase YoY, supported on the increase of the number of clients connected by 4.0% YoY.

• **EDP's wind gross installed capacity increased by 2,090 MW over the last 12 months.** For this growth contributed Horizon, which started to be consolidated in Jul-07, with 1,321 MW of consolidated wind capacity by Mar-08. In Europe installed capacity increased 45% YoY reaching 1,776 MW in Mar-08. Our wind power capacity in Spain showed an output increase of 27% YoY and **average wind load factor in Spain was 31% in 1Q08**, reflecting the premium locations in terms of wind resource vs. the sector average, not only for our parks built until 2006 but also the new additions made during 2007. In the US our wind capacity achieved an average load factor of 38% in 1Q08.

• In 1Q08 the output in the liberalized market was marked by a strong increase in our CCGT load factor which more than compensated the decline in coal output associated to maintenance works at Soto 3. The strong growth of CCGTs load factor is supported by **our Ribatejo plant in Portugal which showed an 82% load factor in 1Q08** vs. 43% in 1Q07, compensating the decline of hydro output in Portugal and the maintenance of restrictions in interconnection capacity with Spain. The significant decline of our coal plants load factor from 80% in 1Q07 to 56% in 1Q08 was mostly justified by the outage over all 1Q08 of the 346MW Soto 3 coal plant for large maintenance works. **Excluding Soto 3, the load factor of our remaining coal plants' fleet in Spain was 74% in 1Q08.** Note that Soto 3 restarted operations in early Apr-08. Overall, in 1Q08 liberalized production was up by 4.3% vs. 3.4% output growth of the Spanish conventional generation market. Total installed capacity had a net addition of 595 MW due to: (1) Commissioning of the 418 MW Castejon 3 CCGT plant in Spain late in December; (2) the award of Alqueva hydro plant (240 MW) at the end of October; and (3) the official decommissioning of Soto I coal plant (63 MW) in November.

• In 1Q08, volumes supplied to liberalized electricity retail clients in the Iberian market increased by 24% YoY, essentially due to an increase of volumes sold in Spain. The number of electricity clients in the liberalised Iberian market almost doubled reflecting essentially the success of EDP's offer to electricity residential clients in Portugal. **Volume sold by EDP in the liberalized gas market in Spain rose 68% YoY, already supported in the gas procurement contract signed with Sonatrach in 3Q07.**

• Our electricity generation plants operated under **PPA/CMEC are entitled with a stable contracted gross margin independent from output** and based on the comparison between real vs. programmed availability levels. In 1Q08 total output decreased 49% YoY reflecting essentially the low hydro production. Note that on March 15th half of Sines Coal plant (groups 3 and 4) started a programmed outage for Desox investment which affected this plant's load factor in 1Q08. This outage is expected to last until June 15th. The decline of fueoil plants output is explained by the flat electricity demand and increase of electricity imports and output from wind, CCGTs and coal in Portugal.

**EDP's 1Q08 results will be released on May 8th after Euronext market close. A conference call will be hosted by EDP's CEO, Mr. António Mexia on May 9th, 2008 at 10:00 am Lisbon Time (GMT).**

### Electricity Distribution - Iberia

	1Q08	1Q07	Δ 08/07
<b>Electricity Distributed (GWh)</b>	<b>15.536</b>	<b>15.593</b>	<b>-0,4%</b>
Portugal*	13.039	13.089	-0,4%
Spain	2.497	2.504	-0,3%
<b>Number of Clients (th)</b>	<b>6.671</b>	<b>6.601</b>	<b>1,1%</b>
Portugal	6.051	5.995	0,9%
Spain	620	606	2,3%

\* Electricity volume that entered into the distribution grid

### Gas Distribution - Iberia

	1Q08	1Q07	Δ 08/07
<b>Gas Distributed (GWh)</b>	<b>7.125</b>	<b>7.071</b>	<b>0,8%</b>
Portugal	793	780	1,6%
Spain	6.332	6.290	0,7%
<b>Number of Clients (th)</b>	<b>855</b>	<b>815</b>	<b>4,9%</b>
Portugal	184	168	9,9%
Spain	671	648	3,6%

### Electricity Distribution - Brazil

	1Q08	1Q07	Δ 08/07
<b>Electricity Distributed (GWh)</b>	<b>6.286</b>	<b>6.143</b>	<b>2,3%</b>
Bandeirante	3.314	3.214	3,1%
Escelsa	2.142	2.105	1,8%
Enersul	830	823	0,8%
<b>Number of Clients (th)</b>	<b>3.236</b>	<b>3.111</b>	<b>4,0%</b>
Bandeirante	1.408	1.345	4,6%
Escelsa	1.111	1.071	3,7%
Enersul	718	695	3,3%

#### INVESTOR RELATIONS DEPARTMENT

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

Phone: +351 210012834  
 Fax: +351 210012899

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

**Wind Power Europe & USA**

	Installed Capacity (MW)		
	1Q08	1Q07	Δ MW
<b>Wind Europe</b>	<b>1.776</b>	<b>1.229</b>	<b>+548</b>
Portugal	424	319	+105
Espanha	1.265	869	+396
França	87	41	+46
<b>Wind USA</b>	<b>1.321</b>		<b>+1.321</b>
<b>Total Consolidated MW</b>	<b>3.097</b>	<b>1.229</b>	<b>+1.869</b>
<b>Total Gross MW</b>	<b>3.706</b>	<b>1.616</b>	<b>+2.090</b>

	Output (GWh)		Load Factor*		Δ GWh
	1Q08	1Q07	1Q08	1Q07	
	<b>1.072</b>	<b>778</b>	<b>31%</b>	<b>32%</b>	<b>37,8%</b>
	286	183	32%	27%	56,1%
	730	576	31%	35%	26,6%
	56	18	35%	30%	205,5%
	<b>960</b>		<b>38%</b>		<b>-</b>

\*Avg. wind load factor calculation does not include 102.4MW of Pebema wind park in Spain (out of service due to accident in grid connection)

**Liberalized Electricity Generation in the Iberian Market**

	Installed Capacity (MW)		
	1Q08	1Q07	Δ MW
<b>Generation</b>	<b>4.513</b>	<b>3.911</b>	<b>+602</b>
CCGT	1.987	1.563	+425
Coal	1.460	1.523	-63
Hydro	910	670	+240
Nuclear	156	156	-

	Output (GWh)		Load Factor		Δ GWh
	1Q08	1Q07	1Q08	1Q07	
	<b>5.032</b>	<b>4.823</b>	<b>51%</b>	<b>57%</b>	<b>4,3%</b>
	2.663	1.403	61%	42%	89,8%
	1.783	2.619	56%	80%	-31,9%
	267	467	13%	32%	-42,8%
	318	333	94%	99%	-4,5%

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

	Volumes (GWh)		
	1Q08	1Q07	Δ 08/07
<b>Electricity</b>	<b>3.190</b>	<b>2.582</b>	<b>23,6%</b>
Portugal	376	439	-14,2%
Spain	2.814	2.144	31,3%
<b>Gas Spain</b>	<b>6.737</b>	<b>4.014</b>	<b>67,8%</b>

	Number of Clients		
	1Q08	1Q07	Δ 08/07
<b>Electricity</b>	<b>253.558</b>	<b>137.855</b>	<b>83,9%</b>
Portugal	162.710	43.612	273%
Spain	90.848	94.243	-3,6%
<b>Gas Spain</b>	<b>439.006</b>	<b>283.197</b>	<b>55,0%</b>

**PPAs / CMECs**

	MW		
	1Q08	1Q07	Δ MW
<b>Total PPAs</b>	<b>7.152</b>	<b>7.164</b>	<b>-12</b>
Hydro	4.094	4.094	-
Coal	1.180	1.192	-12
Fuel Oil / Diesel	1.878	1.878	-
<b>Brazil Hydro PPAs</b>	<b>1.044</b>	<b>1.018</b>	<b>+25</b>

	Output (GWh)		Load Factor		Δ GWh
	1Q08	1Q07	1Q08	1Q07	
	<b>3.401</b>	<b>6.676</b>	<b>22%</b>	<b>43%</b>	<b>-49,1%</b>
	1.097	3.680	12%	42%	-70,2%
	2.231	2.402	87%	93%	-7,1%
	73	594	2%	15%	-87,7%
	<b>1.493</b>	<b>1.469</b>	<b>66%</b>	<b>67%</b>	<b>1,7%</b>