

Reuters: EDPP.IN / EDP.N
Bloomberg: EDP PL / EDP US

Investors & Analysts' Briefing

EDP AND CAJA MADRID REINFORCE COOPERATION FOR RENEWABLE ENERGIES IN SPAIN

Since 1999, EDP Group and Caja Madrid have been equity partners at GENERACIONES ESPECIALES I, S.L. ("Genesa"), a company fully focused on renewable energies in Spain, which is currently 80% owned by NEO (EDP's 100% owned subsidiary for renewables) and 20% owned by Caja Madrid.

Within this scope, today, EDP signed a sale and purchase agreement under which Caja Madrid will acquire from NEO a 20% stake in the share capital of a group of companies currently designated as "Desa" (formerly designated by NUON España). This transaction was made for an equity value of €100.4 million, which is in line with Desa's acquisition cost supported by NEO in December 2005 plus a cost of carry.

Following this transaction, EDP and Caja Madrid plan to align their interests in renewables activities in Spain through the merger of Genesa and Desa, increasing operations' efficiency.

After this operation, EDP Group's control over NEO Energía remains unchanged. NEO continues to own 100% of the share capital of Enernova (wind in Portugal), Agrupación Eólica (wind in Spain and France) and 70% of Greenwind (wind in Belgium).

INVESTOR RELATIONS

DEPARTMENT

Miguel Viana, Head of IR
Pedro Rei
Elisabete Ferreira
Ricardo Farinha

Phone +351 210012834

Fax: +351 210012899

Email: ir@edp.pt

Website: www.edp.pt

EDP – Energias de Portugal, S.A.