



## Investors & Analysts' Briefing

Reuters: EDP.LS  
Bloomberg: EDP PL

## EDP SELLS 100% OF EDP GÁS

**Lisbon, April 7<sup>th</sup> 2017:** Pursuant to the terms and for the purposes of the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council and of article 248 of the Portuguese Securities code, EDP - Energias de Portugal, S.A. ("EDP") is providing the following information to the market:

EDP, through its subsidiary EDP Iberia, S.L.U., has reached an agreement with REN Gás, S.A. for the sale of 100% of EDP Gás S.G.P.S., S.A. ("EDP Gás"). EDP Gás owns the gas distribution concession in Northwest Portugal, covering 29 municipalities in the districts of Porto, Braga and Viana do Castelo, comprising 339 thousand supply points.

The agreed transaction price corresponds to an Enterprise Value of €532 million. As of Dec-16, EDP Gás holds a Regulated Asset Base ("RAB") of €452 million and generated an EBITDA of €49 million in 2016. The completion of the transaction will be subject to customary legal and regulatory approvals.

The agreed transaction does not include any natural gas supply activities, namely, due to regulatory restrictions, the natural gas last resort supplier – EDP Gás, Serviço Universal, S.A. – will be carved out of the current EDP Gás perimeter before completion and therefore will have no impact on EDP's relationship with natural gas customers in Portugal.

With this transaction EDP exits the gas distribution business in Iberia, which will further support the deleveraging targets set forth by EDP, as well as increase the level of integration of EDP's business model.

### Investor Relations Department

Miguel Viana, Head of IR  
Sónia Pimpão  
João Machado  
Maria João Matias  
Sérgio Tavares  
Noélia Rocha  
**phone** +351 21 001 2834  
**fax** +351 21 001 2899  
ir@edp.pt

**EDP – Energias de Portugal, S.A.**