

EDP showed in 1H07 sustained volumes' growth in its major business areas, with highlight for (1) the 58% YoY growth of output from wind power generation, (2) the 3.6% YoY growth of output from liberalized generation plants in Iberian market and (3) the maintenance of a high level of sales to liberalized retail clients which in 1H07 continued to represent more than 60% of the output from our liberalized generation plants in the Iberian market.

- The warm temperatures in 1H07 lead to a slowdown of **electricity and gas demand** in Portugal and Spain markets. As a result, the volume of electricity distributed by EDP in the two Iberian markets rose by 2.2% YoY in 1H07, while the volume of gas distributed rose by 1.0% YoY in the same period.

- **In Brazil**, volumes of electricity distributed by EDP rose at a sound 4% growth rate YoY, an acceleration which reflects stronger economic growth namely in the Enersul and Escelsa regions.

- EDP's **wind** gross installed capacity in Europe reached 1,732MW in Jun-07, a 56% growth YoY, reflecting the delivery of our wind farms' pipeline on schedule. Wind power output rose 58% YoY to 1,403 GWh, with our wind portfolio maintaining a high load factor of 28% in 1H07.

- Output from EDP's **liberalized generation** plants in the Iberian market rose by 3.6% YoY in 1H07, supported on a high 79% load factor of our coal plants in the period, growth of hydro production and lower load factors in our CCGTs.

- Volumes sold to **liberalized electricity retail** clients in the Iberian market fell 5.7% YoY reflecting a strong competition from tariffs but also a significant increase of EDP's market share in the Iberian liberalized supply market. The decline of sales volume in Portugal was almost fully compensated by higher sales volume in Spain, while the 67% increase in the number of clients was fully supported by the success of EDP's offer to electricity residential clients in Portugal. Volume sold by EDP in the liberalized gas market in Spain rose 27% YoY in 1H07.

- Output from our electricity **generation plants operated under long term PPA contracts** rose by 3.2% YoY, reflecting the strong 47% YoY increase of hydro production in the period but also the programmed stoppage of two out of the four groups of our Sines coal plant for large maintenance and DeSox investments over three months in 2Q07.

EDP's 1H07 results will be released on July 26th after market close. A conference call will be hosted by EDP's CEO, Mr. António Mexia on July 27th at 10:00 Lisbon time (GMT).

Electricity Distribution - Iberia

	1H07	1H06	Δ 07/06
Electricity Distributed (GWh)	28.222	27.617	2,2%
Portugal	23.395	22.834	2,5%
Spain	4.827	4.783	0,9%
Number of Clients (th)	6.621	6.544	1,2%
Portugal	6.011	5.948	1,1%
Spain	610	596	2,3%

Gas Distribution - Iberia

	1H07	1H06	Δ 07/06
Gas Distributed (GWh)	12.696	12.570	1,0%
Portugal	1.369	1.260	8,6%
Spain	11.328	11.310	0,2%
Number of Clients (th)	832	777	7,2%
Portugal	171	152	12,7%
Spain	661	625	5,8%

Electricity Distribution - Brazil

	1H07	1H06	Δ 07/06
Electricity Distributed (GWh)	12.411	11.938	4,0%
Bandeirante	6.543	6.354	3,0%
Escelsa	4.234	4.028	5,1%
Enersul	1.635	1.556	5,1%

Wind Power Europe (NEO)

	MW		
	Jun-07	Jun-06	Δ MW
Consolidated Wind Europe	1.359	848	+511
Portugal	332	213	+119
Spain	951	635	+316
France	75	-	+75
Gross MW	1.732	1.108	+624
Net MW	1.339	823	-

	Output (GWh)		Load Factor		Δ GWh
	2Q07	2Q06	2Q07	2Q06	
Consolidated Wind Europe	625	401	24%	24%	55,9%
Portugal	176	89	23%	20%	97,6%
Spain	431	312	24%	25%	38,1%
France	18	-	28%	-	-

	Output (GWh)		Load Factor		Δ GWh
	1H07	1H06	1H07	1H06	
Consolidated Wind Europe	1.403	886	28%	27%	58,4%
Portugal	359	210	25%	24%	71,3%
Spain	1.007	676	29%	28%	49,0%
France	36	-	27%	-	-

Liberalised Electricity Generation in the Iberian Market

	MW		
	Jun-07	Jun-06	Δ MW
Generation	3.911	3.911	-
CCGT	1.563	1.563	-
Coal	1.523	1.523	-
Hydro	670	670	-
Nuclear	156	156	-

	Output (GWh)		Load Factor		Δ GWh
	2Q07	2Q06	2Q07	2Q06	
Generation	5.178	4.516	58%	53%	14,6%
CCGT	1.976	2.133	58%	62%	-7,4%
Coal	2.669	1.921	80%	58%	39,0%
Hydro	312	263	21%	18%	18,7%
Nuclear	220	199	64%	58%	10,4%

	Output (GWh)		Load Factor		Δ GWh
	1H07	1H06	1H07	1H06	
Generation	10.001	9.649	58%	56%	3,6%
CCGT	3.380	3.865	49%	56%	-12,6%
Coal	5.289	4.559	79%	68%	16,0%
Hydro	779	697	27%	24%	11,8%
Nuclear	553	528	81%	77%	4,8%

Liberalized Energy Supply to Retail Customers in the Iberian Market

Volumes (GWh)	2Q07 2Q06 Δ 07/06			1H07 1H06 Δ 07/06		
Electricity	3.896	2.943	32,4%	6.147	6.515	-5,7%
Portugal	803	1.340	-40,1%	1.242	2.741	-54,7%
Spain	3.092	1.603	93,0%	4.905	3.774	30,0%
Gas Spain	4.550	3.059	48,8%	8.564	6.750	26,9%

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Electricity	3.896	2.943	32,4%	6.147	6.515	-5,7%
Portugal	803	1.340	-40,1%	1.242	2.741	-54,7%
Spain	3.092	1.603	93,0%	4.905	3.774	30,0%
Gas Spain	4.550	3.059	48,8%	8.564	6.750	26,9%

Number of Clients	Jun-07 Jun-06 Δ 07/06		
Electricity	163.476	97.959	66,9%
Portugal	72.771	7.082	928%
Spain	90.705	90.877	-0,2%
Gas Spain	322.495	197.179	63,6%

Contracted Generation: PPAs

	MW		
	Jun-07	Jun-06	Δ MW
Total PPAs	7.164	7.164	-
Hydro	4.095	4.095	-
Coal	1.192	1.192	-
Fuel Oil / Diesel	1.878	1.878	-

	Output (GWh)		Load Factor		Δ GWh
	2Q07	2Q06	2Q07	2Q06	
Total PPAs	3.629	4.580	23%	29%	-20,8%
Hydro	2.327	1.940	26%	22%	20,0%
Coal	1.279	2.487	49%	95%	-48,6%
Fuel Oil / Diesel	23	154	1%	4%	-85,1%

	Output (GWh)		Load Factor		Δ GWh
	1H07	1H06	1H07	1H06	
Total PPAs	10.305	9.990	33%	32%	3,2%
Hydro	6.007	4.100	33%	23%	46,5%
Coal	3.681	4.859	71%	93%	-24,2%
Fuel Oil / Diesel	617	1.031	7%	13%	-40,2%