



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

S&P affirmed EDP at “BB+” with positive outlook

Lisbon, November 29th 2016: Pursuant to the terms and for the purposes of article 248 of the Portuguese Securities code, EDP - Energias de Portugal SA (“EDP”) is providing the following information to the market:

Standard & Poor's Ratings Services (“S&P”) affirmed its ‘BB+’ long-term and ‘B’ short-term corporate credit ratings on EDP and EDP Finance BV. The outlook remains positive.

This affirmation reflects S&P’s view that the operating performance of the company continues to improve. S&P expects the contribution to cash-flows of EDP’s networks, renewables activities and long-term contracted asset-based operations to support their expectations of predictable earnings over the medium term. S&P also expects the company’s financial discipline and deleveraging actions to sustain its credit metrics improvement.

EDP – Energias de Portugal. S.A.

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