

Reuters: EDP.LS
Bloomberg: EDP PL

Investors & Analysts' Briefing

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EDP SIGNED CREDIT FACILITY FOR €925,000,000

EDP – Energias de Portugal, S.A. (“EDP”) has today signed a five year revolving credit facility in the amount of EUR 925,000,000.

The transaction initially targeted at EUR 500,000,000, almost doubled in amount demonstrating EDP’s strong credit profile in the international debt markets. This result is particularly relevant given the current difficult environment in the financial markets.

The facility is intended for general corporate purposes and to refinance short term debt and is in line with the Group’s financial policy of extending the average term of its debt portfolio and reinforcing its financial flexibility. For the current rating level the facility bears an interest rate of Euribor plus 45 basis points, which will be increased by 10 basis points if utilisation exceeds 50% of the facility amount and front-end fees between 25 and 35 basis points depending on participation amounts.

The facility was self-arranged as a Club Deal and was participated by 16 of the Group’s key relationship banks. Mandated Lead Arrangers are Barclays Capital, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Caixa d’Estalvis i Pensions de Barcelona, “la Caixa”, KfW IPEX-Bank, The Royal Bank of Scotland PLC, and as Lead Arrangers Banco Santander Totta, S.A., Banco Bilbao Vizcaya Argentaria, S.A., Banesto, BBK - Bilbao Bizkaia Kutxa, Caja Madrid, Citibank International PLC, Deutsche Bank Luxembourg S.A., ING Bank N.V., Intesa Sanpaolo, JPMorgan, and Société Générale. Deutsche Bank Luxembourg S.A. acts as Facility Agent.

EDP – Energias de Portugal, S.A.