

CLARIFICATION ON POSSIBLE CAPITAL INCREASE

During the past few days some investors have raised some doubts regarding the potential intention of EDP – Energias de Portugal, S.A. approving a share capital increase, as a result of the proposal presented by some of EDP's shareholders that envisages introducing an amendment to the by-laws of the company in order to contemplate the conditioned possibility of the Executive Board of Directors approving a share capital increase.

To this respect, the Executive Board of Directors of EDP clarifies that no share capital increase of EDP is being prepared nor it is foreseen.

EDP – Energias de Portugal, S.A.

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