



## Investors & Analysts' Briefing

Reuters: EDP.LS  
Bloomberg: EDP PL

# EDP ACQUIRES GAS DISTRIBUTION ASSETS FROM REPSOL IN THE NORTH OF SPAIN

**Lisbon, January 25<sup>th</sup> 2016:** Pursuant to the terms and for the purposes of article 248 of the Portuguese Securities code, EDP - Energias de Portugal, S.A. (“EDP”) provides the following information to the market and general public:

EDP, through its subsidiary for the gas business in Spain, Naturgas Energía Grupo, S.A. (“Naturgas”) has reached an agreement with Repsol, S.A. (“Repsol”), for the acquisition of gas distribution assets in the north of Spain.

The assets acquired comprise approximately 82,000 supply points of liquefied propane gas (LPG), in Naturgas incumbent areas (Basque Country, Cantabria and Asturias regions).

The agreed transaction price represents an enterprise value of €116 million, with an expected incremental annual EBITDA of €13 million.

The completion of the transaction, subject to due diligence and other conditions including authorizations by antitrust and relevant regulatory authorities, is expected to occur in the second half of 2016.

The transaction will allow EDP to increase its gas distribution network in Spain by 9%, to approximately to 1 million of gas supply points, strengthening its strategic position as a leading player for gas distribution and supply in the Iberian market.

**EDP – Energias de Portugal, S.A.**

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