

Reuters: EDP.PL / EDP.N
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Investors & Analysts' Briefing

EDP AWARDS CONSTRUCTION OF LARES CCGT

EDP has awarded today, through the execution of a turn-key contract with a consortium composed by GE/Cobra/CME, the construction of the new Lares CCGT, which will be located in Figueira da Foz, Portugal.

The new CCGT will have 2 groups and a total installed capacity of 862MW, representing an investment of €405 million. The construction works should start during June 07 and should last over 27 months. The beginning of commercial operations is expected to occur during the second semester of 2009.

The plant's gas procurement may already be contracted in the liberalized market, following the liberalization of gas procurement for electricity generators in Portugal since January 2007.

This investment is part of EDP's capex plan for 2007-2010, which has been presented to the market in January 2007, through which EDP intends to reduce by more than 20% the level of CO2 emissions per MWh of electricity generated, as a result of the use of cleaner electricity generation technologies, such as wind power, hydro power and CCGTs.

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