



## Investors & Analysts' Briefing

Reuters: EDP.LS  
Bloomberg: EDP PL

# MOODY'S AFFIRMS EDP AT "Ba1" AND REVISES OUTLOOK TO POSITIVE

**Lisbon, July 30th 2014:** Pursuant to the terms and for the purposes of article 248 of the Portuguese Securities code, EDP - Energias de Portugal, S.A. ("EDP") is providing the following information to the market:

Today, Moody's Investors Service ("Moody's") affirmed its 'Ba1' senior unsecured and non-prime short-term ratings on EDP, its finance subsidiary EDP Finance BV and its Spanish subsidiary, Hidroelectrica del Cantabrico, revising its outlook from Negative to Positive.

The change in outlook reflects: (1) an improving operating and macroeconomic environment for EDP, as reflected in the recent Portuguese sovereign update and (2) Moody's view that EDP will gradually deleverage, as outlined in the company's recent strategic plan update.

**EDP – Energias de Portugal, S.A.**

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