

Reuters: EDP.LS
Bloomberg: EDP PL

Investors & Analysts' Briefing

EDP AND IPIC AGREE A FRAMEWORK FOR A MUTUAL CO-OPERATION

EDP—Energias de Portugal S.A. has agreed with IPIC (International Petroleum Investment Company, a company wholly owned by the government of Abu Dhabi), to enter into a memorandum of understanding in relation to the development of a potential co-operation in the electricity and gas sector.

The co-operation, of a non-exclusive nature, is intended to comprise the following main components:

- (i) the creation of development opportunities for both EDP and IPIC in the field of conventional and renewable energy generation in the MENA and broader Asian region;
- (ii) the creation of development opportunities for both EDP and IPIC in the field of conventional and renewable energy generation in Iberia;
- (iii) co-operation by IPIC in establishing contacts between EDP and leading gas producers in the Middle East; and
- (iv) the interactions between EDP and companies within the IPIC's portfolio that are active in the energy areas.

The agreement will come into force once IPIC comes to hold a shareholding of at least 2% of EDP's share capital (announced today).

This preliminary understanding for the creation of a co-operation with IPIC is fully aligned with EDP's positioning towards strategic partnerships under which the partner is expected to (i) add value by opening up new potential growth opportunities and (ii) contribute to EDP's shareholding stability by supporting EDP's ambitious plans as an independent, global and diversified utility company.

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