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Investors & Analysts' Briefing

INVESTOR RELATIONS

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ANNOUNCEMENT TO THE MARKET FROM THE EXECUTIVE BOARD OF DIRECTORS OF EDP

The General and Supervisory Board of EDP – Energias de Portugal, S.A. ("EDP") in a meeting held today, gave a favourable prior opinion to the strategic plan presented by the Executive Board of Directors. This confirms the main strategic guidelines that, last July, were subject to the favourable prior opinion of the General and Supervisory Board and presented to the market.

EDP's strategic vision as an Iberian value creation leader is based on three main vectors: controlled risk, superior efficiency and focused growth.

Regarding growth, priorities are: expansion in Renewables to achieve a global leadership position; sustainable growth in the Iberian market; increase the balance between generation and distribution activities in the Brazilian market and development of an integrated gas business.

In addition, the importance of partnerships in the implementation of this strategy has been confirmed, complying with a set of principles, highlighting the strategic control of the business areas, the accounting consolidation of businesses and the absence of conflicts of interests.

The strategic plan shows that EDP has the ability to develop an autonomous project with levels above those registered in the market in terms of EBITDA, profitability and shareholder return policy.

Until the end of the year, as previously announced, EDP will present its 2010 Business Plan.

EDP – Energias de Portugal, S.A.