



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

EDP INCREASES ITS STAKE IN HIDROELÉCTRICA DEL CANTÁBRICO

Lisbon, December 20th 2013: 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:

In December 2004, within the scope of the acquisition of a 56.2% stake of Hidroeléctrica Del Cantábrico S.A. ("HC"), EDP established with Cajastur - Caja de Ahorros de Asturias ("Cajastur"), currently Liberbank S.A. ("Liberbank"), a shareholders' agreement that included a put option for Liberbank on its remaining 3.13% stake in HC, to be exercised until December 31st, 2025, for a price indexed to the value of EDP shares.

Following Liberbank's decision to exercise the above mentioned put option, a sale and purchase contract and a new shareholders' agreement were signed today between EDP and Liberbank, setting up the following:

- EDP purchases from Liberbank a 3.00% stake in HC share capital for €106 million, paid on this date;
- Liberbank will remain with a put option on the remaining 0.13% held in HC share capital – to be exercised until December 31st, 2017. After this date EDP will have the option to increase its stake in HC to 100%. The price of such options will be calculated in accordance with the existing formula, indexed to the value of EDP shares.

With this agreement, EDP increases its stake in HC share capital to 99.87% (including own shares held as treasury stock), maintaining the strategic partnership with Liberbank, a main shareholder of Oppidum Capital S.L., which in turn owns a 7.19% stake in EDP share capital.

EDP – Energias de Portugal, S.A.

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