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Bloomberg: EDP PL / EDP US

Investors & Analysts' Briefing

NEO ACQUIRED 1,022 MW OF WIND PROJECTS TO BE DEVELOPED IN POLAND

Today, NEO – Nuevas Energías del Occidente, SL (“NEO”), EDP Group’s subsidiary for the renewables business, acquired “Relax Wind Parks”, a portfolio of wind projects to be developed in Poland, for €54 million and an additional success fee of €40,000 per megawatt on average.

The portfolio of projects acquired has a total gross capacity of 1,022 MW in different stages of development – the first wind farm, with 120 MW of installed capacity, is expected to start operations in 2009. Turbines supply for this first wind park is already secured. The remaining of the capacity to be installed should start operations between 2010 and 2013.

The companies acquired have an experienced high-quality management team with a superior knowledge of the electricity sector, in particular of the Polish renewable energies sector and of major local operators, and will continue managing these projects in Poland.

Poland is one of the countries of Central and Eastern Europe with higher growth potential in the renewable energies sector, targeting that 10.4% of energy consumption in the 2010-2014 period should come from renewable energy sources. This target should represent some 4,000 MW of wind capacity in 2014. The regulatory framework is stable allowing a better characterisation of operating conditions.

This operation is a natural fit to EDP’s strategy for renewable energies. The company’s entry into the Polish market for renewable energies allows the creation of an additional growth platform and of a starting

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point for the expansion of this business into Eastern Europe. This acquisition is expected to enable EDP to become one of the leaders in Poland, a market that today has about 200 MW of installed capacity, and to guarantee the future growth of the renewable energies business, mostly after 2010.

Deutsche Bank and Millennium bcp acted as financial advisers and Gonçalves Pereira, Castelo Branco e Associados, RL and Gleiss Lutz Pietrzak Siekierzynski Sp. k. acted as legal advisers to EDP in this transaction.

EDP – Energias de Portugal, S.A.