

Reuters: EDPP.IN
Bloomberg: EDP PL

Investors & Analysts' Briefing

FITCH DOWNGRADES EDP'S SENIOR UNSECURED DEBT TO 'A' ON HORIZON ACQUISITION

Fitch Ratings has today downgraded EDP - Energias de Portugal, S.A.'s ("EDP") ratings by one notch to Long-term Issuer Default ("IDR") 'A-' (A minus), senior unsecured 'A' and Short-term IDR 'F2'. EDP's wholly-owned subsidiary EDP Finance B.V.'s ratings were also downgraded by a notch to Long-term IDR 'A-' (A minus), senior unsecured 'A' and Short-term IDR 'F2'. Fitch has affirmed EDP's Spanish subsidiary Hidroelectrica del Cantabrico, S.A.'s ("HC") Long-term IDR at 'A-' (A minus) and Short-term IDR at 'F2'. All the abovementioned ratings were removed from Rating Watch Negative ("RWN"). A Stable Outlook was assigned to the Long-term IDRs on EDP, EDP Finance and HC. These rating actions followed the completion by EDP of the acquisition of Horizon Wind Energy LLC ("Horizon") of the US.

EDP – Energias de Portugal, S.A.

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