



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP.PL

ANEEL APPROVES A 10.36% TARIFF INCREASE AT EDP BANDEIRANTE'S ANNUAL TARIFF READJUSTMENT PROCESS

Lisbon, October 23rd 2013: Pursuant to the terms and for the purposes of article 248 of the Portuguese Securities code, EDP - Energias de Portugal SA ("EDP") is providing the following information to the market:

The Brazilian electricity regulator, ANEEL, approved a 10.36% annual tariff readjustment index for EDP Bandeirante, for the period from October 23rd 2013 to October 22nd 2014.

Within the annual tariff readjustment process, ANEEL takes into consideration the variation in the costs of the sector companies in the preceding 12 months. The formula includes controllable costs (Parcel B), which are updated by inflation (IGP-M index) and by the X Factor, and non-controllable costs (Parcel A), such as electricity purchased from generators, sector costs and transmission charges, as well as financial adjustments recognized by ANEEL in the Parcel A Items Variation Compensation Account (CVA) and other accounts. The X Factor approved in this tariff readjustment is 1.08%, having been defined "Pd" (productivity component) of 1.08%, "T" (efficiency component) of 0.00% and "Q" (quality of service incentive component) of 0.00%.

The approved tariff readjustment includes the reimbursement of the second of three annual tranches of 28 million reais related to the postponing of the EDP Bandeirante's Tariff Review for the period 2011-15 which led to the tariff freezing for the period from October 23rd 2011 to October 22nd 2012. The last installment will be paid in the tariff adjustment in 2014.

The main financial adjustments recognized by ANEEL in this process was the balance of the Variation of Parcel A (CVA) in the amount of 288 million reais related to the difference between the approved costs and the ones actually incurred for the period between August 2012 to July 2013. Of this amount, EDP Bandeirante will receive 50 million reais through tariff and the remaining 238 million reais through the transfer of the Energy Development Account - CDE, in order to reduce the impact on the tariffs to be applied to the final consumers.

EDP – Energias de Portugal, S.A.

Investor Relations Department

Miguel Viana, Head of IR
Sónia Pimpão
Elisabete Ferreira
Pedro Coelhas
Ricardo Farinha
Noélia Rocha

phone +351 21 001 2834
fax +351 21 001 2899
ir@edp.pt