

Reuters: EDP.LS
Bloomberg: EDP PL

Investors & Analysts' Briefing

STANDARD & POOR'S AFFIRMS EDP's RATING

Today, Standard & Poor's Ratings Services ("S&P") affirmed its 'A-/A-2' long and short-term corporate credit ratings on EDP - Energias de Portugal, S.A. ("EDP") with negative outlook.

The A- rating reflects S&P's view of the company's excellent overall business risk profile and intermediate financial risk profile. The rating is underpinned by the dominant cash flow contribution of credit supportive regulated and contracted operations; and S&P's expectations of a positive earnings contribution from new capacity coming on stream in the coming years. It is also supported by EDP's low-carbon intensive and modern generation fleet and by management's focus on free cash flow generation.

EDP – Energias de Portugal, S.A.

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