



Informação
Privilegiada

Reuters: EDP.LS
Bloomberg: EDP PL

EDP RECEIVES EUR 450 MILLION IN SECURITIZATION OF ELECTRICITY TARIFF DEFICIT IN PORTUGAL

Lisbon, May 24th 2013: Under the terms and for the purposes of article 248 of the Securities Code, EDP – Energias de Portugal, S.A. (“EDP”) hereby discloses the following information to the market and to the public in general:

EDP Serviço Universal, S.A. (“EDP SU”), the last resort supplier for the Portuguese electricity system, a company wholly owned by the EDP Group, has entered into an agreement for the assignment, by means of a true sale without recourse to Tagus – Sociedade de Titularização de Créditos, S.A. (“Tagus”), of a portion of the 2012 Tariff Deficit, and respective interest, for an amount of EUR 450 million.

The 2012 Tariff Deficit resulted from the deferral, for the period of 5 years, of the recovery of the 2012 over costs (including the adjustments for 2010 and 2011) related to the acquisition of electricity from special regime generators. The 2012 Tariff Deficit outstanding with EDP SU at the end of 2012 was approximately EUR 973 million.

Tagus has financed this transaction through the issuance of EUR 450 million of senior notes with a yield of 4.25%, coupon of 4.172%, and an expected rating of Baa3/BBB/BBB High, attributed by Moody’s, Fitch and DBRS, being such debt instruments expected to be admitted to trading on Euronext Lisbon.

The transaction has been solely arranged and lead managed by StormHarbour Securities LLP.

This transaction is in addition to the EUR 150 million and EUR 141 million sold by EDP SU in April and May.

EDP – Energias de Portugal, S.A.