



## Investors & Analysts' Briefing

Reuters: EDP.LS  
Bloomberg: EDP PL

# EDP SELLS €299 MILLION OF TARIFF DEFICIT IN PORTUGAL

**Lisbon, December 19<sup>th</sup> 2013:** Pursuant to the terms and for the purposes of article 248 of the Portuguese Securities code, EDP - Energias de Portugal, S.A. ("EDP") provides the following information to the market and general public:

EDP Serviço Universal, S.A. ("EDP SU"), the last resort supplier of the Portuguese electric system and EDP Distribuição - Energia, S.A. ("EDPD"), the concessionaire and operator entity of the National Distribution Grid of electric energy, both 100% owned by EDP Group, sold today a total of €299.4 million of tariff deficit in Portugal, as follows:

- EDP SU agreed the sale of €149.6 million, and the respective interests, of the 2012 tariff deficit, which resulted from the 5-year deferral of the recovery of the 2012 overcost with the acquisition of energy from special regime production (including adjustments for 2010 and 2011), with an outstanding amount at the end of 2012 of €973 million. This transaction is in addition to the total €714 million of 2012 tariff deficit sold in April and May, and concludes the sale of amount of 2012 tariff deficit which resulted from the mentioned deferral;
- EDPD agreed the sale of the right to recover the amount of the annual adjustment, referring to 2011, of the compensation due for the early termination of the power purchase agreements, which in 2013 was deferred to 2014 and 2015, in the amount of €149.8 million, together with accrued interests.

With these transactions, during the year 2013, EDP sold a total of approximately €1.0 billion of Portuguese tariff deficits.

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