



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

EDP SELLS EUR 229 MILLION IN SECURITIZATION OF ELECTRICITY TARIFF DEFICIT IN PORTUGAL

Lisbon, December 22nd 2014: 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:

EDP Distribuição - Energia, S.A. (“EDP Distribuição”), the Distribution Grid Operator 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 CMEC annual adjustment Tariff Deficit.

The 2012 CMEC annual adjustment Tariff Deficit resulted from the deferral, to the year of 2017 and 2018, of the recovery of the compensation due for the early termination of the power purchase agreements.

Tagus will finance this transaction through the issuance of Pass-Through notes with a coupon of 2.90%.

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

EDP – Energias de Portugal, S.A.

Investor Relations Department

Miguel Viana, Head of IR
Sónia Pimpão
Elisabete Ferreira
João Machado
Ricardo Farinha
Noélia Rocha

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