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Investors & Analysts' Briefing

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## DEVELOPMENT OF NEGOTIATIONS FOR CREATION OF A PARTNERSHIP BETWEEN EDP AND SONATRACH

Following our press releases of April 2 and 11, 2007, EDP hereby informs that, within the last few months, EDP and Sonatrach reached an understanding on the key terms for the creation of a non-exclusive partnership in natural gas activities in the Iberian Peninsula, supported in three components - natural gas supply, joint marketing of natural gas and partnerships in CCGTs. Both companies have agreed to set October 31, 2007 as the term for global execution of the agreements required for the creation of the partnership. Moreover, EDP hereby informs that, according to the resolution of the Annual Shareholders Meeting of April 12, that Sonatrach's functions as member of the General and Supervisory Board of EDP shall be initiated upon the execution of said agreements.

EDP – Energias de Portugal, S.A.