



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

MANAGEMENT TRANSACTION

Lisbon, December 24th 2013: Pursuant to the terms and for the purposes of article 248-B of the Portuguese Securities code and article 14 of the Portuguese Securities Commission Regulation no. 5/2008, EDP - Energias de Portugal SA ("EDP") is providing the following information to the market:

Banco Espírito Santo, S.A. ("BES") made the following transactions:

Financial Instrument	Purchase /Sale	Date	Local	Price (€)	Quantity
Shares	Sale	19-12-2013	Over-the-Counter	2.623	1,000,000
Shares	Sale	19-12-2013	NYSE Euronext Lisbon	2.620	176,149
Shares	Sale	19-12-2013	NYSE Euronext Lisbon	2.621	2,250,000
Shares	Sale	20-12-2013	NYSE Euronext Lisbon	2.623	498,933
Shares	Sale	20-12-2013	NYSE Euronext Lisbon	2.626	4,300,000
Shares	Sale	23-12-2013	NYSE Euronext Lisbon	2.645	3,000,000

As a result of these transactions, BES currently holds 14,155,373 shares, representing 0.39% of EDP share capital and 0.39% of its voting rights.

The communication of the transaction is due to a person discharging managerial responsibilities of BES is also a person discharging managerial responsibilities of EDP.

Investor Relations Department

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