



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

MANAGEMENT TRANSACTION

Lisbon, April 4th 2014: 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") provides the following information to the market:

Banco Espírito Santo, S.A. ("BES") proceeded to the partial settlement of financial instruments related to EDP shares, over-the-counter:

Instrument	Trade Date	Maturity Date	Strike Price (€)	Quantity
Equity Swap	27-09-2013	01-10-2014	2.714	35,492,945
Equity Swap	27-09-2013	01-10-2014	2.714	35,492,945

The amount of the partial settlement was as follows:

Instrument	Trade Date	Maturity Date	Strike Price (€)	Quantity
Equity Swap	27-09-2013	28-03-2014	2.714	20,490,772
Equity Swap	27-09-2013	28-10-2014	2.714	20,490,772

BES also said that as a result of these transactions, there was no change to the number of shares that BES holds in EDP's share capital.

The reporting of such transaction is made since a person discharging managerial responsibilities of BES is also a person discharging managerial responsibilities of EDP.

EDP – Energias de Portugal, S.A.

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