



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

MANAGEMENT TRANSACTION

Lisbon, January 15th 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") 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	06-01-2014	Over-the-Counter	2.70	4,700,000
Shares	Sale	07-01-2014	NYSE Euronext Lisbon	2.70	4,740,000

Additionally, BES Vida, a company 100% owned by BES, which in September 30, 2013 held 12,245 shares of EDP, made the following transactions:

Financial Instrument	Purchase /Sale	Date	Local	Price (€)	Quantity
Shares	Purchase	04-11-2013	NYSE Euronext Lisbon	2.70	24,835
Shares	Purchase	05-12-2013	NYSE Euronext Lisbon	2.77	1,930
Shares	Purchase	03-01-2014	NYSE Euronext Lisbon	2.69	384,271
Shares	Purchase	06-01-2014	NYSE Euronext Lisbon	2.71	376,320
Shares	Sale	06-01-2014	NYSE Euronext Lisbon	2.70	658
Shares	Purchase	07-01-2014	NYSE Euronext Lisbon	2.71	390,422
Shares	Sale	07-01-2014	NYSE Euronext Lisbon	2.71	950



Investors & Analysts' Briefing

Shares	Purchase	08-01-2014	NYSE Euronext Lisbon	2.78	2,668
Shares	Purchase	09-01-2014	NYSE Euronext Lisbon	2.83	4,523
Shares	Purchase	10-01-2014	NYSE Euronext Lisbon	2.85	15,982

As a result of these transactions, BES currently holds 1,214,963 shares, representing 0.03% of EDP share capital and 0.03% 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.

EDP – Energias de Portugal, S.A.