

Reuters: EDPP.IN / EDP.N
Bloomberg: EDP PL / EDP US

Investors & Analysts' Briefing

EDP SELLS A 5% STAKE IN REN

Following the information released on November 13, 2006, today, EDP signed a sale and purchase agreement with Red Eléctrica de España, S.A., the operator of the Spanish electricity transmission network, for the sale of a shareholding of 5% in the share capital of REN – Redes Energéticas Nacionais, SGPS, S.A. (formerly known as REN – Rede Eléctrica Nacional, S.A.) (“REN”).

The value of these shares will be based on REN’s IPO price, foreseen to occur in 2007 as a result of the reprivatization, and on the evolution of the market price of these shares during the first few trading months. The transaction involves an initial cash payment which will be adjusted later on, in accordance with the above mentioned price calculation mechanism.

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