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Investors & Analysts' Briefing

HIDROCANTÁBRICO AND ONO SIGNED AN AGREEMENT FOR THE SALE OF A STAKE IN RETECAL

Today, Hidroeléctrica del Cantábrico, S.A. ("Hidrocantábrico") signed a sale and purchase agreement with Grupo Corporativo Ono ("Ono") for the sale of a 34.964% shareholding in Retecal, Sociedad Operadora de Telecomunicaciones de Castilla Y León, S.A. ("Retecal") – a regional cable telecommunications operator.

With the present agreement, Ono – one of the main Spanish integrated cable telecommunications operator – exercises its right of first refusal over the stake held by Hidrocantábrico in Retecal.

The selling price of the 34.964% stake in Retecal, amounts to 57.5 million euros, to be paid in cash. The book value of Retecal stake in Hidrocantábrico is 32.8 million euros.

Hidrocantábrico therefore completes an important step in divesting from non-strategic activities and focusing on its traditional energy business, in accordance with the public intentions made when EDP announced the acquisition of an additional 56.2% stake in this company.

EDP – ELECTRICIDADE DE PORTUGAL, S.A.

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