



ERSE ANNOUNCES PROPOSAL FOR ELECTRICITY TARIFFS IN 2020

Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

Lisbon, October 16th, 2019: Yesterday, the Portuguese Electricity Regulator (“ERSE”) announced its proposal for electricity tariffs in 2020, on which it is worth noting the following:

For the **activity of electricity distribution** (operated by our subsidiary EDP Distribuição), ERSE proposed regulated gross profit of €1,030 million in 2020. For the **last resort electricity supply activity** (operated by our subsidiary EDP Serviço Universal), ERSE proposed regulated gross profit in 2020 of €32 million. In both cases, the expressed regulated gross profit excludes previous year adjustments. This tariff proposal assumes a 0.4% average decrease for normal low voltage (NLV) electricity tariffs.

According to ERSE’s proposal, Portuguese electricity system’s regulatory receivables are expected to decline by €0.6 billion over 2020 to close at €3 billion by December 2020 (including recovery of previous years’ tariff deviations).

According to electricity regulation rules in Portugal, the Tariffs Advisory Board, which includes representatives from regulated companies and consumers, shall issue its non-binding opinion until next November 15th. Following that, ERSE will approve the final tariffs and parameters until December 15th, 2019.

This information is disclosed pursuant to the terms and for the purposes of the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council and of article 248-A of the Portuguese Securities code.

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