



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

EDP EXPANDS ITS US SOLAR BASE SECURING 50% STAKE IN A PORTFOLIO OF PROJECTS OF 278 MW

Lisbon, October 29th 2019: EDP – Energias de Portugal, S.A. (“EDP”), through its 82.6% owned subsidiary EDP Renewables North America LLC, acquired a 50% stake in a 278 MW solar portfolio located in the U.S.. EDP expects to make a total net equity investment in the portfolio of approximately \$150 million for the full construction and net of the expected tax equity financing.

The portfolio, which was developed by First Solar Inc., is expected to come online over the next months and comprises three projects, all secured with long-term power purchase agreements (“PPA”).

The transaction announced is set to drive EDP growth in the U.S. solar market, expanding its footprint and is leveraged by EDP know-how. Given EDP’s current solar assets in operation and the 1.1 GW of solar projects already contracted, EDP’s portfolio will increase its technological diversification and reach 1.2 GW of solar capacity build-out by 2022.

This transaction comes in line with EDP strategy, as announced in March 12th, 2019, to expand its solar asset base and rotate assets. EDP has now secured c. 70% of the ~7.0 GW targeted wind and solar global capacity build-out for the 2019-2022 period.

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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