



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

EDP PRICES EUR 750 MILLION SUBORDINATED GREEN NOTES

Lisbon, January 13th 2020: Further to the announcement made today concerning the launch of a cash tender offer for outstanding fixed to reset rate subordinated notes and new subordinated green notes issue, EDP - Energias de Portugal, S.A. ("EDP") provides the following information to the market and to the public in general:

EDP priced the fixed to reset rate subordinated notes issuance in the total amount of EUR 750 million, with an early redemption option exercisable by EDP 5.25 years after the issue date, final maturity date in July 2080 and a yield of 1.75% (coupon of 1.7%) up to the first reset date to happen 5 years and 6 months after issuance (the "Notes").

The instrument is unsecured, senior only to EDP's ordinary shares and junior to its senior debt obligations. Among its key features, is the optional deferral of interest, which is cash-cumulative and compounding, as well as subject to compulsory payment events. The coupon is subject to resets at pre-defined dates and according to pre-defined mechanics further described in the terms of the issuance.

Application will be made for the Notes to be admitted to official listing on Euronext Dublin. The net proceeds from this issuance will be used for the financing or refinancing, in whole or in part, of EDP's Eligible Green Project Portfolio as set out in EDP's Green Bond Framework, available on EDP's website. This issuance allows the extension of the average life of EDP's group debt portfolio and the reinforcement of its financial flexibility.

BNP Paribas, CaixaBank, Banca IMI, Mediobanca, Millennium BCP, MUFG, NatWest Markets, Santander and UniCredit acted jointly as Joint Lead Managers and Joint Bookrunners. Liberbank acted as a Co-lead Manager.

The cash tender offer also announced this morning is ongoing.

The present information has been prepared pursuant to the terms and for the purposes of the established in 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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