



Investors & Analysts' Briefing

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COMPLETION OF THE ABB AND APPROVAL BY EDPR BOD OF A CAPITAL INCREASE PROPOSAL OF C.€1.5 BN

Lisbon, March 3rd, 2021: EDP - Energias de Portugal, S.A. (“EDP”) informs that EDP Renováveis S.A. (“EDPR”) announced the successful completion of an accelerated bookbuilding (the “ABB”) of €1,500,250,000, through the placement of 88,250,000 shares with institutional investors, representing 10.1% of existing share capital, at a price of €17.00 per share, implying a 9.3% discount to the market closing price on March 2nd, 2021.

Investors are expected to be in receipt of allocated shares on or around March 5th, 2021. The investors will be entitled to all economic and voting rights inherent to the shares from that date onwards.

To facilitate the completion of the ABB, EDP – Energias de Portugal S.A. (“EDP”) has lent 88,250,000 EDPR shares to Citigroup Global Markets Europe AG (“Citi”) and Morgan Stanley Europe SE (“Morgan Stanley”) (together, the “Banks”).

Subsequently, EDPR’s Board of Directors has approved a proposal to be presented and voted at the General Shareholders Meeting of EDPR to be held on or around April 12th, 2021 for a capital increase of €1,500,250,000 (the “Capital Increase”), through the issuance of 88,250,000 shares at a subscription price of €17.00 per share.

Pursuant and subject to the favorable resolution of EDPR’s General Shareholders Meeting, the proposed Capital Increase at EDPR will be fully subscribed by the Banks, which will subsequently return to EDP such 88,250,000 EDPR shares.

EDP has irrevocably committed to vote in favor of the Capital Increase proposal. In the event that the Capital Increase is not executed, the share lending arrangement between EDP and the Banks would be settled with the proceeds of the ABB.

The proposed Capital Increase of €1,500,250,000 at EDPR is within the context of EDP and EDPR’s Strategic Update 2021-25, disclosed to the market in the Capital Markets Day held on February 25th 2021, to partially finance EDPR’s capex plan of c.€19 bn to deploy c.20 GW of renewables additions until 2025.

Investor Relations
Department

phone +351 21 001 2834
ir@edp.com



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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.

EDP - Energias de Portugal, S.A.

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There will be no public offering of shares representative of the share capital of EDP Renováveis, S.A. (“EDPR” and “Shares”) in the United States, any member state of the EEA, the United Kingdom or elsewhere, either in the accelerated bookbuild offering or in the capital increase of EDPR which will be submitted to the approval of the shareholders of EDPR on or around April 12th, 2021 (“ABB” and “Potential Capital Increase”, respectively). Members of the public are not eligible to take part in the ABB or subscribe for new Shares in the Potential Capital Increase.

This announcement and any offer of securities to which it relates are only directed at persons who are “qualified investors” within the meaning of article 2(e) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “Prospectus Regulation”, which term includes all amendments thereto, including Regulation (EU) 2019/2115 of the European Parliament and of the Council of 27 November 2019) (“Qualified Investors”). Additionally, if such a person is in the United Kingdom, it must be a Qualified Investor who is also: (i) a person who has professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, (ii) a high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) a person to whom such communication may otherwise lawfully be communicated (together, all such persons being “Relevant Persons”). In Member States of the EEA and in the United Kingdom, this information must not be acted on or relied on by persons who are not Qualified Investors (or Relevant Persons, if in the United Kingdom). Any investment or investment activity to which this information relates is only available to Qualified Investors (or Relevant Persons, if in the United Kingdom) and will be engaged in only with Qualified Investors (or Relevant Persons, if in the United Kingdom).

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phone +351 21 001 2834
ir@edp.com

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