



OCEAN WINDS AWARDED WITH CfD FOR ITS MORAY WEST PROJECT

Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

Lisbon, July 7th, 2022: EDP - Energias de Portugal, S.A. ("EDP"), through its 74.98% owned subsidiary EDP Renováveis, S.A. ("EDPR") is pleased to announce that Ocean Winds ("OW"), the 50/50 Offshore JV owned by EDPR and Engie, has been awarded by the UK government with a 15-year CfD to sell the energy produced by 294 MW out of the 882 MW wind offshore project Moray West at a price of £37.35/MWh in 2012 prices.

The project is located in the UK and it is expected to deliver first power in 2024.

With this transaction, EDPR has now 10.6 GW secured out of the 20 GW target for 2021-25 announced in the company's Capital Markets Day. Additionally, EDPR has now accomplished its target of around 1 GW of offshore capacity secured for 2021-25.

EDPR's success reinforces its low-risk profile and growth strategy based on the development of competitive projects with long-term visibility, fostering the acceleration of the energy transition and the decarbonization of the economy.

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.

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