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Investors & Analysts' Briefing

INVESTOR RELATIONS DEPARTMENT

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EDP DISCLOSES PRELIMINARY CONVERSATIONS IN RELATION TO THE NATURAL GAS BUSINESS ACTIVITIES

Within the scope of the strategic plan released on July 2006, which set out the natural gas business as one of the main areas for the development of EDP's Group activities, EDP has been maintaining confidential and preliminary contacts with several natural gas upstream operators, in the context of the day-to-day management of the company and with the purpose of carrying out the said strategic goal.

With no surprise, considering, among others, the historical and economic relations between Portugal and Algeria and the natural gas resources available in this country, Sonatrach is among the operators contacted by EDP. EDP and Sonatrach have been maintaining preliminary conversations during the last months, without achieving, for the time being, any formal understanding.

EDP – Energias de Portugal, S.A.