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**Investors & Analysts' Briefing**

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## **EDP RENOVÁVEIS SETS SUBSCRIPTION PRICE FOR ITS IPO SHARES AT 8 EUROS PER SHARE**

EDP Renováveis, S.A. ("EDP Renováveis"), a subsidiary of EDP, has announce today that it set the final subscription price for the Combined Offer of its shares launched on May 15 (which namely includes a Public Subscription Offer in Portugal and a sale to institutional investors in Portugal and abroad) at € 8.00 (eight euros) per share. The total gross amount of the Combined Offer is of 1,568 million euros (excluding greenshoe).

The demand in the Public Subscription Offer was of 87.9 times the total amount of 45,085,590 shares which were comprised in such offer. The institutional offer had a demand of 6.1 times the total amount of 180,342,362 shares which were comprised therein, considering a price of € 8.00 (eight euros) per share (including greenshoe).

Listing of the shares comprised in the Public Subscription Offer at Eurolist by Euronext Lisbon is expected to begin on June 4 2008, with the trading code "EDPR".

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**EDP – Energias de Portugal, S.A.**

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