

Reuters: EDPP.IN / EDP.N
Bloomberg: EDP PL / EDP US

Investors & Analysts' Briefing

POTENTIAL SALE PROCESS OF A STAKE IN REN

The Executive Board of Directors of EDP - Energias de Portugal, S.A. ("EDP") has decided to initiate a private process addressed to a limited number of investors in relation to a potential sale of a stake representing a maximum of 15% of the share capital of REN – Rede Eléctrica Nacional, S.A. by the end of 2006, which has received the favourable opinion from the General and Supervisory Board of EDP. This process represents a step towards the reduction of EDP's shareholding in REN, with the purpose of reaching a maximum stake of 5% of the respective share capital.

EDP – Energias de Portugal, S.A.

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