

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

Investors & Analysts' Briefing

EDP SELLS A 15% STAKE IN REN

Following the information released on November 13, 2006, EDP has sold a global shareholding of 15% in the share capital of REN – Rede Eléctrica Nacional, S.A. (“REN”). The sale was composed of three blocks of shares, each representing 5% of REN’s share capital, in favour of Gestmin, SGPS, S.A., Logoenergia, SGPS, S.A. and Oliren, SGPS, S.A..

The value of each block of shares will be based on REN’s IPO price, foreseen to occur in 2007 as a result of the reprivatization, and on the evolution of the market price of these shares during the first few trading months. The transaction involves an initial cash payment which will be adjusted later on, in accordance with the above mentioned price calculation mechanism.

EDP – Energias de Portugal, S.A.

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