

Operating Data Preview 1Q20

Lisbon, April 16th, 2020

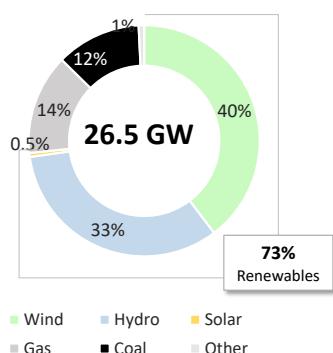


KEY HIGHLIGHTS

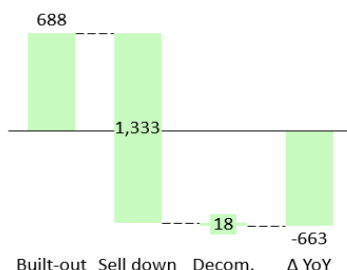
- **Installed capacity reached 26.5 GW, of which 73% from renewable sources.** Over the last 12 months, we added 688 MW of wind capacity, while the execution of our asset rotation strategy resulted in the deconsolidation of 997 MW (491 MW net) in Europe, 137 MW in Brazil and 199 MW in the US, all wind. As of end of Mar-20, we had 964 MW of wind capacity under construction, 85% of which in North America.
- **Electricity generation was predominately derived from renewable sources: 79% of total.** Electricity generation was broadly stable at 18.3 TWh in 1Q20, as improved hydro resources (+75% YoY but still 9% short of LT average) prompted a higher contribution from hydro (+84% YoY in Iberia) and a 77% YoY decline in Iberian coal plants output. The surge in gas plants production (+71% YoY) reflected its higher competitiveness vs. coal.
- **In the supply business in Iberia, electricity sold declined 1% in Portugal and 9% in Spain, broadly in line with distributed volumes.** Note that the lockdown period in Portugal began on 2nd half of March, later than in Spain. In March alone, distributed volumes in Portugal decreased by 1.1%, reflecting a 13% YoY decline in small businesses (BTE) and a 4% YoY increase in smaller consumers (BTN). In **Brazil**, the decline in volume distributed (-5.1% YoY) is mostly explained by the reduction in consumption from a large industrial client, while the pandemic crisis was felt later: in the first 10 days of April, volumes declined by 13% in EDP SP and by 11% in EDP ES.

INSTALLED CAPACITY

Installed capacity | Mar-20



Capacity evolution | YoY



Capacity under construction | Mar-20

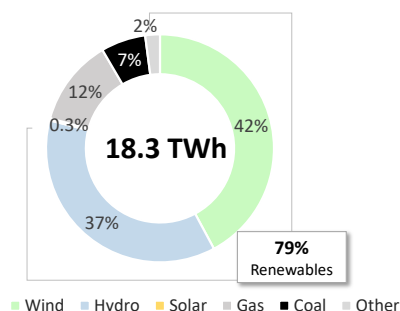
964 MW

MW	Mar-20	Mar-19	Δ	Δ %
Wind	10,530	11,194	-663	-6%
North America	5,853	5,472	+382	+7%
Europe	4,346	5,255	-908	-17%
Brazil	331	467	-137	-29%
Hydro	8,785	8,785		
Iberia ⁽¹⁾	7,186	7,186		
Brazil	1,599	1,599		
Solar	145	145		
Gas Iberia	3,729	3,729		
Coal	3,150	3,150		
Iberia ⁽²⁾	2,430	2,430		
Brazil	720	720		
Nuclear Spain	156	156		
Cogen. & Waste	49	49		
Total	26,544	27,208	-663	-2%

⁽¹⁾ Includes small-hydro; ⁽²⁾ Reflects revisions in the installed capacity of some plants

ELECTRICITY GENERATION

Electricity generation | 1Q20

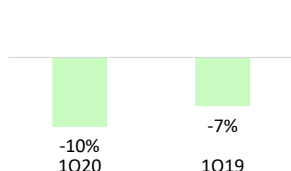


GWh	1Q20	1Q19	Δ	Δ %
Wind	7,707	8,356	-649	-8%
North America	4,656	4,429	+227	+5%
Europe	2,890	3,614	-723	-20%
Brazil	161	314	-153	-49%
Hydro	6,731	4,053	+2,678	+66%
Iberia ⁽¹⁾	4,922	2,669	+2,253	+84%
Brazil	1,809	1,384	+424	+31%
Solar	54	55	-1	-2%
Gas Iberia	2,253	1,315	+938	+71%
Coal	1,160	3,776	-2,616	-69%
Iberia	683	2,971	-2,288	-77%
Brazil	477	805	-328	-41%
Nuclear Spain	331	332	-1	-0%
Cogen. & Waste	49	82	-32	-40%
Total	18,286	17,969	+316	+2%

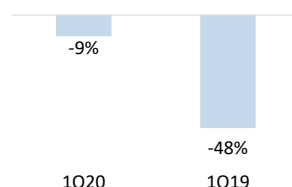
⁽¹⁾ Includes small-hydro

LOAD FACTORS

Wind & Solar Production deviation vs. avg. P50 | 1Q20 vs 1Q19



Hydro resources deviation vs. historical avg. | 1Q20 vs 1Q19



Load factors	1Q20	1Q19
Wind	34%	34%
North America	37%	37%
Europe	30%	32%
Brazil	22%	25%
Hydro		
Iberia ⁽¹⁾	31%	17%
Brazil	52%	40%
Solar	17%	15%
Gas Iberia	28%	16%
Coal		
Iberia	13%	57%
Brazil	30%	52%
Nuclear Spain	98%	99%

⁽¹⁾ Includes small-hydro

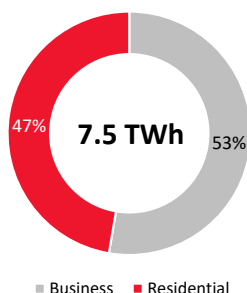
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ENERGY SUPPLY IN THE IBERIAN MARKET

Volumes of electricity supplied in Iberia | 1Q20



	Volumes supplied (GWh)			No. of Clients (th)		
	1Q20	1Q19	Δ %	Mar-20	Mar-19	Δ %
Electricity⁽¹⁾	17,762	11,156	+59.2%			
Iberia	7,528	7,853	-4.1%	5,259	5,252	+0.1%
Portugal	4,707	4,749	-0.9%	4,094	4,101	-0.2%
Spain	2,821	3,104	-9.1%	1,165	1,151	+1.2%
Brazil	10,235	3,303	+210%			
Gas⁽¹⁾	4,268	4,312	-1.0%	1,564	1,556	+0.5%
Portugal	1,079	1,135	-4.9%	658	659	-0.0%
Spain	3,189	3,177	+0.4%	906	897	+1.0%

⁽¹⁾ Last resort supply excluded for Portugal but included for Spain

ELECTRICITY DISTRIBUTION

Iberia



	1Q20	1Q19	Δ	Δ %
Electricity distributed (GWh)	14,952	15,173	-221	-1.5%
Portugal ⁽¹⁾	12,945	12,945	-1	-0.0%
Spain	2,007	2,227	-220	-9.9%
Customers connected (th)	6,954	6,899	+55	+0.8%
Portugal ⁽¹⁾	6,285	6,232	+53	+0.9%
Spain	669	667	+2	+0.2%

⁽¹⁾ Electricity volume that entered the distribution grid

Brazil



	1Q20	1Q19	Δ	Δ %
Electricity distributed (GWh)	6,188	6,523	-334	-5.1%
Final customers	3,477	3,726	-250	-6.7%
Access customers	2,711	2,796	-85	-3.0%
Customers connected (th)	3,525	3,454	+72	+2.1%
EDP São Paulo	1,937	1,888	+49	+2.6%
EDP Espírito Santo	1,588	1,565	+22	+1.4%

MARKET INDICATORS

		1Q20	1Q19	Δ %
Iberian market				
Average electricity spot price - Spain	€/MWh	34.9	54.9	-36%
Hydro coefficient - Portugal	1.0 = avg. Year	0.91	0.52	75%
Hydro coefficient - Spain	1.0 = avg. Year	1.00	0.70	43%
Wind coefficient - Portugal	1.0 = avg. Year	0.86	0.88	-2%
Brazilian market				
Average spot price (PLD)	R\$/MWh	188	290	-35%
Generation Scalling Factor (GSF) ⁽¹⁾	%	103%	149%	-31%
Exchange rates				
EUR/USD - Average		1.10	1.14	3%
EUR/BRL - Average		4.93	4.28	-13%
EUR/USD - End of period		1.10	1.12	2%
EUR/BRL - End of period		5.74	4.39	-24%

⁽¹⁾ Weighted average

KEY ANNOUNCEMENTS

13-Jan-2020	EDP prices €750 million subordinated green notes at 1.70% coupon
21-Jan-2020	Results of the cash tender offer for outstanding hybrid at 5.375% coupon
12-Feb-2020	EDP concludes €0.3 Bn asset rotation deal for Brazilian wind farm
28-Feb-2020	Fitch affirms EDP at "BBB-" and revises outlook to positive
9-Mar-2020	EDP sells Portuguese tariff deficit for €0.8 billion
7-Apr-2020	EDP issues a €750 million 7-year Green Bond at 1.625%

1Q20 RESULTS RELEASE

EDP's 1Q20 results will be released after Euronext Lisbon market close on May 7th, 2020. A conference call will be host by EDP's CEO, Mr. António Mexia on the same day, at 17:00 GMT. More information available on www.edp.com.