

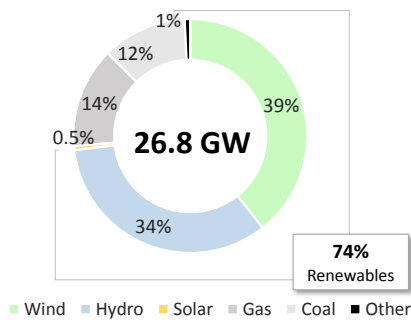


KEY HIGHLIGHTS

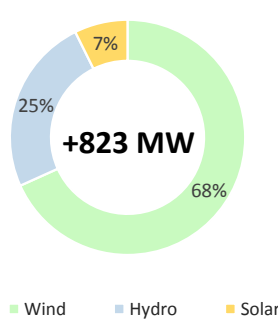
- **Installed capacity rose by 3% YoY to 26.8GW, 74% of which are renewables.** Of the 823MW new additions, 100% are renewables, of which 562MW consist of wind farms (363MW in the US and 127MW in Brazil), 201MW correspond to new hydro capacity (mostly reflecting the start-up of Foz-Tua hydro plant), and 60 MW correspond to a new solar plant in the US.
- **Total generation output increased by 7% YoY in 1Q18, driven by a 24% YoY rise in renewables production.** Wind production was up 13% YoY, reflecting capacity additions and a higher wind resource (load factor was 5pp higher than P50 avg.), particularly in Iberia. Hydro production surged 42% YoY, in the wake of higher hydro resources in Iberia and in Brazil. While hydro resources in Portugal were below historical avg. in 1Q18 (shortfall of 7%), it represented a recovery compared to 1Q17 (shortfall of 36%). In turn, **thermal production fell by 22% YoY**, hindered by lower residual thermal demand.
- **EDP's customer portfolio in Iberia kept growing on a YoY basis in 1Q18**, both in electricity and gas businesses, with a corresponding YoY increase of 2.5% and 4.9%, respectively.
- **Electricity distributed rose across all markets, particularly in Portugal, which posted a 4.5% YoY increase**, largely driven by the residential segment, followed by Spain with a 2.1% YoY increase. In Brazil, electricity distributed grew by 0.9%, backed by a higher consumption from the industrial segment, particularly in EDP São Paulo.

INSTALLED CAPACITY

Installed capacity | Mar-18



Capacity additions | YoY

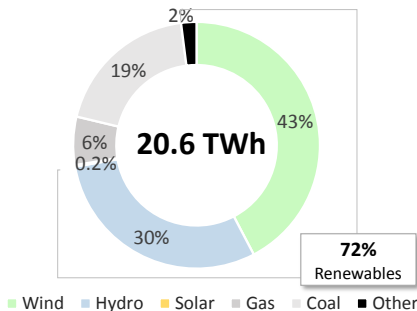


MW	Quarter			
	1Q18	1Q17	Δ	Δ %
Wind	10,531	9,969	+562	+6%
North America	5,194	4,831	+363	+8%
Europe	5,006	4,934	+72	+1%
Brazil	331	204	+127	+62%
Hydro	9,019	8,818	+201	+2%
Iberia ^{(1) (2)}	7,273	7,072	+201	+3%
Brazil	1,746	1,746	-	-
Solar	145	85	+60	+71%
Gas Iberia ⁽²⁾	3,729	3,736	-7	-0%
Coal	3,124	3,124	-	-
Iberia	2,404	2,404	-	-
Brazil	720	720	-	-
Nuclear Spain	156	156	-	-
Cogen. & Waste	49	49	-	-0%
Total	26,753	25,937	+816	+3%

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

ELECTRICITY GENERATION

Electricity generation | 1Q18

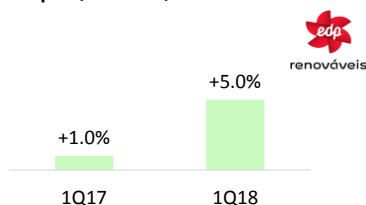


GWh	Quarter			
	1Q18	1Q17	Δ	Δ %
Wind	8,719	7,690	+1,029	+13%
North America	4,662	4,175	+488	+12%
Europe	3,898	3,369	+529	+16%
Brazil	159	147	+12	+8%
Hydro	6,159	4,364	+1,794	+41%
Iberia ⁽¹⁾	4,202	3,097	+1,106	+36%
Brazil	1,956	1,268	+688	+54%
Solar	43	28	+15	+52%
Gas Iberia	1,302	1,713	-411	-24%
Coal	3,965	5,041	-1,076	-21%
Iberia	2,779	4,053	-1,274	-31%
Brazil	1,186	988	+198	+20%
Nuclear Spain	331	333	-2	-1%
Cogen. & Waste	84	45	+38	+85%
Total	20,602	19,215	+1,387	+7%

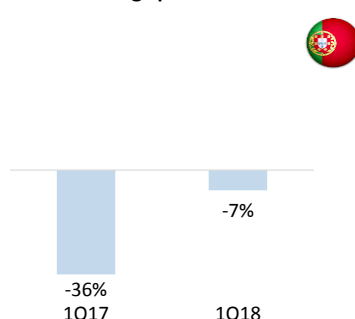
⁽¹⁾ Includes small-hydro

LOAD FACTORS

Wind production deviation vs. avg. P50 | 1Q18 vs 1Q17



Hydro production deviation vs. historical avg. | 1Q18 vs 1Q17

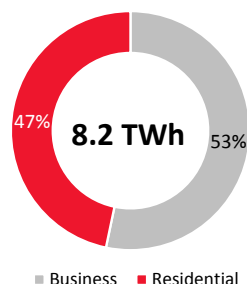


Load factors	Quarter	
	1Q18	1Q17
Wind	39%	36%
North America	41%	41%
Europe	36%	32%
Brazil	24%	33%
Hydro		
Iberia ⁽¹⁾	26%	20%
Brazil	52%	34%
Solar	15%	16%
Gas Iberia	16%	21%
Coal		
Iberia	54%	78%
Brazil	76%	64%
Nuclear Spain	99%	99%

⁽¹⁾ Includes small-hydro

ENERGY SUPPLY IN THE IBERIAN MARKET

Volumes of electricity supplied | 1Q18



	Volumes supplied (GWh)				No. of Customers (th)			
	1Q18	1Q17	Δ %	Δ %	1Q18	1Q17	Δ %	Δ %
Electricity⁽¹⁾	8,175	8,584	-409	-4.8%	5,273	5,144	+130	+2.5%
Portugal	5,032	4,972	+60	+1.2%	4,139	4,064	+75	+1.8%
Spain	3,143	3,612	-469	-13.0%	1,134	1,080	+54	+5.0%
Gas⁽¹⁾	5,754	5,363	+391	+7.3%	1,539	1,468	+71	+4.9%
Portugal	1,170	1,175	-6	-0.5%	656	613	+43	+7.0%
Spain	4,584	4,187	+397	+9.5%	883	855	+28	+3.3%

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

ELECTRICITY DISTRIBUTION

Iberia



	1Q18	1Q17	Δ	Δ %
Electricity distributed (GWh)	15,799	15,174	+625	+4.1%
Portugal ⁽¹⁾	13,401	12,825	+576	+4.5%
Spain	2,398	2,350	+48	+2.1%
Supply points (th)	6,858	6,810	+48	+0.7%
Portugal ⁽¹⁾	6,194	6,148	+46	+0.8%
Spain	664	662	+2	+0.3%

⁽¹⁾ Electricity volume that entered the distribution grid

Brazil



	1Q18	1Q17	Δ	Δ %
Electricity distributed (GWh)	6,326	6,268	+58	+0.9%
Final customers	3,679	3,694	-15	-0.4%
Access customers	2,648	2,574	+74	+2.9%
Supply points (th)	3,389	3,337	+52	+1.6%
EDP São Paulo	1,851	1,815	+36	+2.0%
EDP Espírito Santo	1,538	1,522	+16	+1.0%

SELECTED MARKET INDICATORS

		1Q18	1Q17	Δ %
Iberian market				
Average electricity spot price - Spain	€/MWh	49.8	55.8	-11%
Hydro coefficient - Portugal	1.0 = avg. Year	0.93	0.64	45%
Hydro coefficient - Spain	1.0 = avg. Year	1.20	0.70	71%
Wind coefficient - Portugal	1.0 = avg. Year	1.18	0.99	19%
Brazilian market				
Average spot price (PLD)	R\$/MWh	196	155	26%
Generation Scalling Factor (GSF)	%	113%	110%	2%
Exchange rates				
EUR/USD - Average exchange rate		1.23	1.06	-13%
EUR/BRL - Average exchange rate		3.99	3.35	-16%
EUR/USD - End of period exchange rate		1.23	1.07	-13%
EUR/BRL - End of period exchange rate		4.09	3.38	-17%

SELECTED COMPANY ANNOUNCEMENTS OVER THE LAST 12 MONTHS

27-Jul-2017	Conclusion of the sale of 100% of EDP's gas distribution in Spain
04-Out-2017	Conclusion of the disposal of 100% of EDP's gas distribution in Portugal
17-Dez-2017	ERSE announces electricity tariffs for 2018 and parameters for 2018-20
7-Mar-2018	EDP signed a 5-year revolving credit facility in the amount of €2,240,000,000
12-Mar-2018	EDP sells EUR 150 million of tariff deficit in Portugal
21-Mar-2018	EDPR announces the sale of a 20% stake in UK wind offshore project
23-Mar-2018	EDP Brasil acquires 14.5% of Celesc and will launch bid for up to 33.6% of Celesc
17-Apr-2018	EDPR releases the volumes and capacity statement of 1Q18
17-Apr-2018	EDP Brasil releases data regarding the electricity market of 1Q18

1Q18 RESULTS RELEASE

EDP's 1Q18 results will be released after Euronext Lisbon market close on May 10th, 2018. A conference call will be host by EDP's CEO, Mr. António Mexia on May 11th, 2018, at 11:30 GMT. More information available on: www.edp.com.