

# OPERATING DATA PREVIEW 1Q26

Lisbon, April 17<sup>th</sup>, 2026



## KEY HIGHLIGHTS

- EDP's total generation increased by 4% in 1Q26 to 19TWh, in line with the increase in Wind and Solar generation, with renewables representing 91% of EDP's electricity generation mix.
- Hydro generation in Iberia reached 4.3 TWh in 1Q26, exceeding expectations by +0.9 TWh, driven by exceptionally strong hydro resources +52% vs. historical average (vs. +42% in 1Q25). The surge in hydro and wind output following successive storms since the end of January, significantly increased electricity renewable generation and contributed to a 48% decrease in average Iberian spot prices, from €85.3/MWh in 1Q25 to €44.2/MWh in 1Q26, with a temporary low of €16.4/MWh in February amid excessive rainfall.
- Reservoir levels stood at 94% at the end of March, a 10-year record for this time of the year (vs. 76% at the end of 2025 and 89% in Mar-25). High reservoir levels are expected to support the performance of Flexgen business in the coming quarters.
- Thermal generation increased by 4% YoY, driven primarily by gas powered generation in Portugal (+38% YoY), reflecting higher demand for flexibility and backup services, following temporary outages in Portugal's transmission/interconnection system in February/March, caused by the storms. Consequently, ancillary services & restrictions component in final electricity price supported by electricity supply increased significantly YoY.
- Over the last 12 months, EDP added +2.1 GW of total (of which +2.0 GW at EDPR level in line with the latest guidance, with the remaining mainly from Solar DG in Europe and Brazil).
- As of March 2026, capacity under construction stood at 1.9 GW supporting capacity scheduled for 2026 and beyond, with >90% of the expected ~1.5 GW additions in 2026 already installed or under construction.
- In 2026, Asset Rotation execution will be mostly concentrated in 2H26. As of 1Q26, EDP closed the sale of a 150 MW wind portfolio in Greece, as conditions precedent were met in December 2025, capacity deconsolidation and asset rotation gains were accounted in 4Q25, while asset rotation proceeds were accounted in 1Q26.
- Wind and solar installed capacity reached 21.2 GW (EBITDA + Equity) in 1Q26, an increase of +1.3 GW YoY (+6%).
- Wind and solar generation increased by 4% YoY to 11.5 TWh (including solar DG in Europe and Brazil), driven by a 6% increase in installed capacity over the last 12 months, with a stronger contribution from North America, mainly solar, and by higher wind and solar resources in Europe, while overall resources remained close to the long-term average, supporting the increase in generation volumes (for more information: [EDPR 1Q26 Operating Data Preview](#)).
- The number of EDP's electricity clients in liberalised market Portugal, reached 3,428k as of March 2026, reflecting a stabilization QoQ, following EDP's competitive commercial offerings, the growing adoption of differentiated services and the continued delivery of high levels of customer service. The volume supplied in Portuguese liberalized market increased 8% YoY, mainly due to the increase in average consumption.
- In Iberia, electricity distributed increased by 1.1% YoY. In Portugal electricity demand in our distribution grid increased 2.5% YoY, driven by higher EV's penetration, increase in the number of customers and higher average consumption per customer (which compares to +4.7% YoY growth of consumption in Portugal overall, including very high voltage grid). In Spain electricity consumption in our distribution grid area decreased by 4% YoY driven by a temporary outage of a large industrial client (which compares to +1% YoY growth of electricity demand in Spain mainland). In Brazil, electricity distributed increased only 0.8% YoY vs. a strong 1Q25 base (+7% YoY vs. 1Q24) due to temperature normalization and higher penetration of solar DG, while the number of customers connected increased the 1.9% YoY.
- EDP continues to see a strong increase in active connection points related to the Energy Transition, +13% YoY in Iberia, mainly on the back of (i) renewables projects, (ii) self-consumption and energy communities (mostly Solar DG) and (iii) electric mobility point.

## MARKET INDICATORS

Iberian market		1Q26	1Q25	Δ%
Average electricity spot price - Spain	€/MWh	44.2	85.3	-48%
Hydro coefficient - Portugal	1.0 = avg. Year	1.52	1.42	7%
Hydro coefficient - Spain	1.0 = avg. Year	1.50	1.40	7%
Brazilian market				
Average spot price (PLD)	RS/MWh	311	160	94%
Generation Scalling Factor (GSF) <sup>(1)</sup>	%	93%	108%	-13%
Exchange rates				
EUR/USD - Average		1.17	1.05	-10%
EUR/BRL - Average		6.16	6.16	+0%
EUR/USD - End of period		1.15	1.08	-6%
EUR/BRL - End of period		6.01	6.25	+4%

<sup>(1)</sup> Weighted average

Investor Relations Department | Phone: +351 21 001 28 34 | Email: ir@edp.com

## INSTALLED CAPACITY

EBITDA MW	1Q26	1Q25	Δ	Δ%	U/C
Wind Onshore	12,541	12,264	+276	+2%	331
North America	6,602	6,361	+241	+4%	103
Europe	4,783	4,872	-88	-2%	228
South America	1,155	1,032	+124	+12%	0
Hydro	6,920	6,924	-3	-0%	
Iberia <sup>(1)</sup>	5,519	5,522	-3	-0%	
Brazil	1,401	1,401			
Solar utility Scale <sup>(2)</sup>	4,824	4,424	+399	+9%	722
North America	2,694	2,214	+480	+22%	420
Europe	1,024	1,147	-123	-11%	276
South America & APAC	1,106	1,063	+43	+4%	25
Solar DG <sup>(3)</sup>	1,686	1,482	+203	+14%	39
North America	313	263	+51	+19%	21
Europe	439	381	+58	+15%	
South America	209	191	+17	+9%	
APAC	725	647	+78	+12%	17
Storage	550	207	+344		464
North America	500	207	+294		255
Europe	50	0	+50		144
South America & APAC	0	0			65
Gas Iberia	2,886	2,886			
Coal	916	916			
Iberia	916	916			
Other <sup>(4)</sup>	0	17			
<b>EBITDA MW</b>	<b>30,322</b>	<b>29,120</b>	<b>+1,202</b>	<b>+4%</b>	<b>1,555</b>
<b>Equity MW<sup>(5)</sup></b>	<b>2,435</b>	<b>2,842</b>	<b>-407</b>	<b>-14%</b>	<b>375</b>
<b>EBITDA + Equity MW</b>	<b>32,757</b>	<b>31,963</b>	<b>+795</b>	<b>+2%</b>	<b>1,930</b>

<sup>(1)</sup> Includes small-hydro; <sup>(2)</sup> Solar capacity and solar load factors reported in MWac and includes hybrid solar; <sup>(3)</sup> As-a-service capacity; <sup>(4)</sup> Decommissioning of a cogeneration power plant in Portugal in 2Q25; <sup>(5)</sup> Including attributable MWs in equity-method consolidated associates (mostly in wind offshore, hydro Brazil and wind & solar mainly in Spain/US) and joint operations (Nuclear in Spain), and includes gas minority stakes Spain.

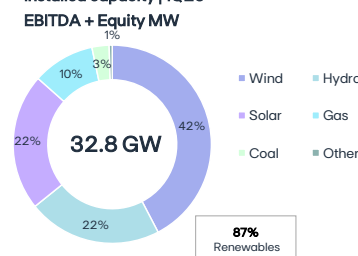
## LOAD FACTORS

Load factors	1Q26	1Q25
Wind Onshore	34%	35%
North America	37%	39%
Europe	31%	29%
South America	24%	35%
Hydro	39%	38%
Iberia <sup>(1)</sup>	36%	35%
Brazil	53%	46%
Solar Utility Scale	21%	20%
Solar DG	14%	12%
Gas Iberia	26%	23%
Coal Iberia	4%	7%
Other <sup>(2)</sup>	0%	15%

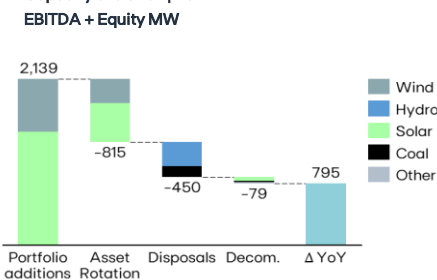
<sup>(1)</sup> Includes small-hydro; <sup>(2)</sup> Decommissioning of a cogeneration power plant in Portugal in 2Q25.

[www.edp.com](http://www.edp.com)

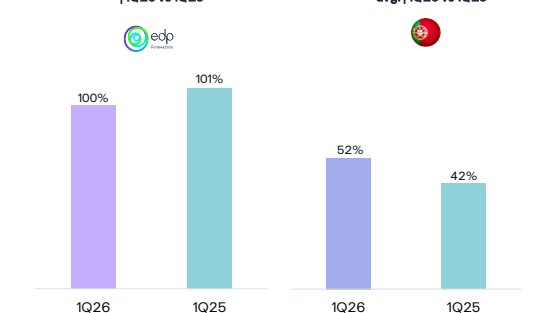
### Installed capacity | 1Q26



### Capacity evolution | YoY



### Renewables Index (vs.P50 Gross Capacity Factor) | 1Q26 vs 1Q25



# OPERATING DATA PREVIEW 1Q26

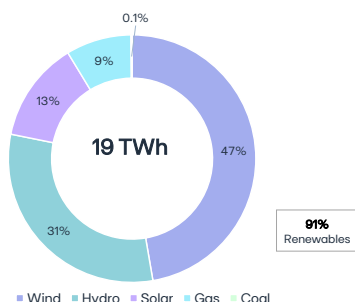
Lisbon, April 17<sup>th</sup>, 2026



## ELECTRICITY GENERATION <sup>(1)</sup>

GWh	1Q26	1Q25	Δ	Δ%
Wind Onshore	8,988	8,970	+18	+0%
North America	5,263	5,338	-75	-1%
Europe	3,125	2,989	+135	+5%
South America	601	643	-42	-7%
Hydro	5,864	5,626	+239	+4%
Iberia <sup>(2)</sup>	4,262	4,222	+39	+1%
Brazil	1,603	1,403	+199	+14%
Solar utility Scale <sup>(3)</sup>	2,035	1,728	+307	+18%
North America	1,294	1,095	+198	+18%
Europe	185	158	+27	+17%
South America & APAC	557	475	+81	+17%
Solar DG	464	385	+78	+20%
North America	67	54	+12	+23%
Europe	84	60	+24	+39%
South America	102	97	+4	+5%
APAC	211	173	+39	+22%
Gas Iberia	1,621	1,448	+173	+12%
Coal	27	134	-107	-80%
Iberia	27	134	-107	-80%
Other <sup>(4)</sup>	0	5	-5	-100%
<b>Total</b>	<b>18,999</b>	<b>18,296</b>	<b>703</b>	<b>+4%</b>

Electricity Generation | 1Q26



<sup>(1)</sup> Includes generation assets with controlling stakes, excludes equity MWEs; <sup>(2)</sup> Includes small-hydro; <sup>(3)</sup> Includes hybrid solar; <sup>(4)</sup> Decommissioning of a cogeneration power plant in Portugal in 2025.

## ENERGY DISTRIBUTION

Iberia	1Q26	1Q25	Δ	Δ%
<b>Electricity distributed (GWh)</b>	<b>16,298</b>	<b>16,117</b>	<b>+181</b>	<b>+1.1%</b>
Portugal	12,973	12,653	+321	+2.5%
Spain	3,325	3,464	-139	-4.0%
<b>Customers connected (th)</b>	<b>8,018</b>	<b>7,953</b>	<b>+65</b>	<b>+0.8%</b>
Portugal	6,611	6,554	+57	+0.9%
Spain	1,407	1,400	+8	+0.5%
Brazil	1Q26	1Q25	Δ	Δ%
<b>Electricity distributed (GWh)</b>	<b>7,914</b>	<b>7,853</b>	<b>+61</b>	<b>+0.8%</b>
Final customers	3,880	3,980	-100	-2.5%
Access customers	4,033	3,873	+160	+4.1%
<b>Customers connected (th)</b>	<b>4,036</b>	<b>3,962</b>	<b>+75</b>	<b>+1.9%</b>
EDP São Paulo	2,221	2,186	+35	+1.6%
EDP Espírito Santo	1,815	1,776	+39	+2.2%

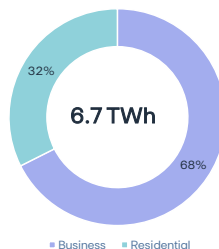
## KEY OPERATIONAL ANNOUNCEMENTS

- 07-jan-2026 [EDP informs about PPA secured for a 150 MWac solar project in US](#)
- 26-jan-2026 [Management transaction related to Masaveu Internacional, S.L. acquisition of shares](#)
- 28-jan-2026 [EDP issues €650 million senior European green notes](#)
- 29-jan-2026 [EDP completes Asset Rotation deal for a 150 MW wind portfolio in Greece](#)
- 25-fev-2026 [EDP intends to opt to receive shares following scrip dividend announcement of EDPB](#)
- 12-mar-2026 [Management transaction related to Masaveu Internacional, S.L. acquisition of shares](#)
- 23-mar-2026 [EDP informs about contract secured for a 250 MW solar project in US](#)
- 25-mar-2026 [Management transaction related to Masaveu Internacional, S.L. acquisition of shares](#)
- 30-mar-2026 [Management transaction related to Fundación María Cristina Masaveu Peterson acquisition of shares](#)

## ENERGY SUPPLY

Volumes supplied (GWh)	1Q26			1Q25		
	1Q26	1Q25	Δ%	1Q26	1Q25	YoY%
Electricity Iberia	7,786	7,294	+7%	4,234	4,307	-2%
Portugal Liberalized	4,864	4,499	+8%	3,428	3,452	-1%
Portugal Regulated	675	732	-8%	791	839	-6%
Spain	2,247	2,064	+9%	16	16	-0%
<b>Gas Iberia</b>	<b>2,643</b>	<b>1,182</b>	<b>+124%</b>	<b>545</b>	<b>558</b>	<b>-2%</b>
Portugal Liberalized	557	533	+5%	438	447	-2%
Portugal Regulated	195	169	+16%	105	108	-3%
Spain	1,890	481	+293%	2	3	-13%

Volumes of electricity supplied in Iberia - Liberalized | 1Q26



## 1Q26 RESULTS RELEASE

EDP's 1Q26 results will be released on May 6<sup>th</sup>, 2026. A conference call will be hosted by EDP's CEO, Mr. Miguel Stilwell d'Andrade and EDP's CFO, Mr. Rui Teixeira, on the next day at 8:00 am GMT. More information will be available on [www.edp.com](http://www.edp.com).