

9M26 Results Report

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Main highlights of 9M26

Key Operational data

Installed capacity
(EBITDA + Equity MW)

32.8 GW
87% Renewables[1]
+2% vs 9M25

Electricity Generation

48.3 TWh
92% Renewables[1]
+1% vs 9M25

Electricity Supplied

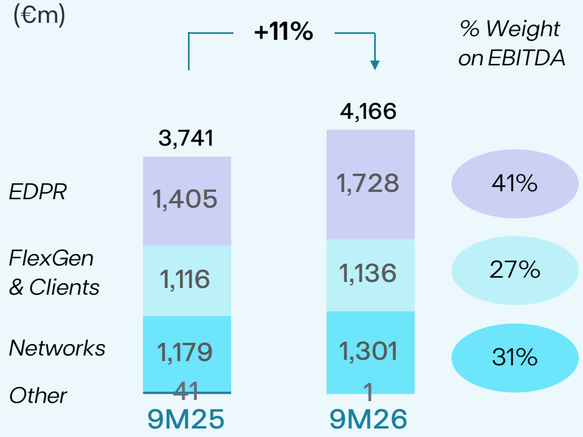
22.2 TWh
+7% vs 9M25

Electricity Distributed

70.2 TWh
+3% vs 9M25

Key Financial Data

Recurring EBITDA[2]
(€m)



Net Profit

Recurring	Reported
€1,191 m	€1,194 m
+22%	+25% vs 9M25

Net Debt

€16.8 bn
+9% vs 4Q25

Recurring net income of EDP in the first nine months of 2026 increased +22% year-on-year, reaching €1,191 million. This performance reflects a sound contribution from renewables backed by higher asset rotation gains, the start of the new regulatory periods in Iberian networks in beginning 2026, and a solid performance of FlexGen & Clients. Reported net income increased +25% year-on-year to €1,194 million.

Recurring EBITDA increased 11% YoY to €4.2 billion supported by the increase in EBITDA of Electricity Networks, FlexGen and EDPR.

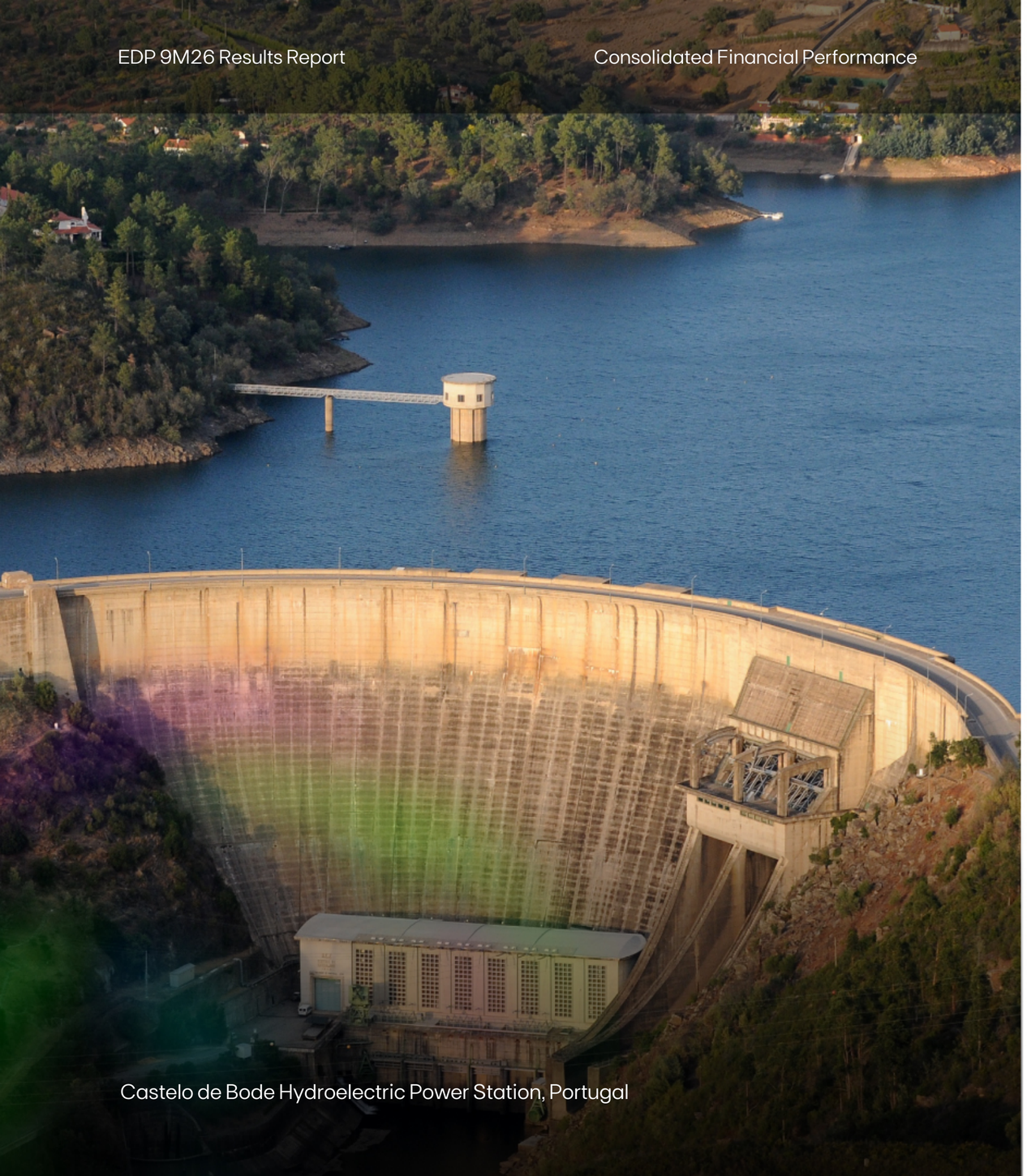
Networks recurring EBITDA increased 10% supported by a 16% increase in Iberian networks resulting from **higher investment and higher rate of return** following the start of the **new regulatory periods.** In Brazil, EBITDA increased 2% driven by inflation update of distribution revenues and positive forex.

EDP Renewables recurring EBITDA increased by +23% (or +26% ex-forex due to USD 4% depreciation vs the Euro)**,** supported by **asset rotation gains in the US, Poland and Italy and portfolio growth, particularly in the US.** These factors were partially offset by lower electricity prices in Europe, lower resource in some regions and USD depreciation.

FlexGen & Clients recurring EBITDA increased 2%. In Iberia, EBITDA remained strong despite an extraordinary 1Q25 comparison, supported by higher flexibility revenues, with increased pumping volumes and margins benefiting from higher electricity prices, particularly in 3Q26. This was partially offset by lower hydro and thermal generation. **In Brazil, performance improved significantly,** mainly driven by higher electricity prices and higher average selling prices.

Net debt amounted to €16.8 billion, reflecting the execution of the investment plan, organic cash flow generation during the period **and the appreciation of BRL vs. the Euro** in the period**,** partially offset by **proceeds from asset rotation** more concentrated in 3Q26 and **the annual cash dividend payment** of €848 million occurred in the second quarter.

[1] Including Wind, Solar, Hydro and mini-hydro capacity;
[2] Excluding one-off impacts as per page 7 (EBITDA) and page 9 (Net profit)



Castelo de Bode Hydroelectric Power Station, Portugal

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01. Consolidated Financial Performance

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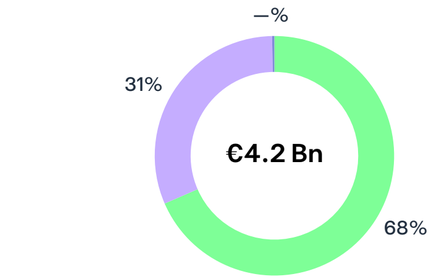
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1.1. EBITDA Breakdown

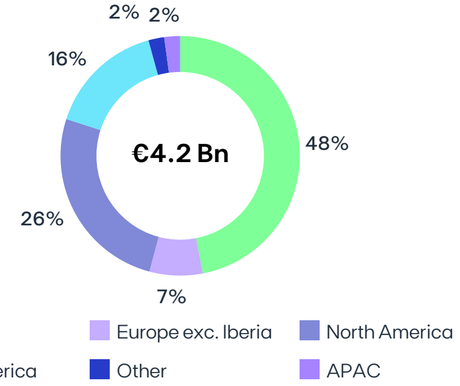
Recurring EBITDA (€ million)	9M26	9M25	Δ %	Δ Abs.	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	3Q YoY Δ %	3Q YoY Δ Abs.
Electricity Networks	**1,301**	**1,179**	**+10%**	**+122**	**401**	**364**	**413**	**360**	**438**	**436**	**427**	**+3%**	**+14**
Iberia	812	698	+16%	+114	228	233	236	235	265	271	276	+17%	+40
Brazil[1]	489	481	+2%	+8	173	130	177	125	173	165	152	-15%	-26
Renewables, Clients & EM[2]	**2,852**	**2,536**	**+13%**	**+317**	**1,005**	**801**	**730**	**865**	**934**	**903**	**1,016**	**+39%**	**+286**
Wind, Solar & BESS (EDPR)	1,728	1,405	+23%	+323	477	483	446	569	489	545	695	+56%	+249
FlexGen & Clients Iberia	992	1,010	-2%	-18	482	290	238	291	397	315	280	+18%	+42
FlexGen & Clients Brazil	144	106	+35%	+38	44	31	32	50	49	47	48	+52%	+17
Other	-12	14	-181	-26	2	-3	14	-45	—	-4	-8	-152%	-22
Holdings & Other	**13**	**27**	**-53%**	**-14**	**19**	**9**	**—**	**62**	**11**	**8**	**-6**	**—%**	**-5**
Recurring EBITDA	**4,166**	**3,741**	**+11%**	**+425**	**1,425**	**1,174**	**1,142**	**1,287**	**1,382**	**1,347**	**1,437**	**+26%**	**+295**
+ Adjustments[3]	312	31	—%	+282	-4	-13	47	-31	-7	22	297	—	+249
Consolidated EBITDA	**4,478**	**3,772**	**+19%**	**+707**	**1,421**	**1,161**	**1,190**	**1,256**	**1,376**	**1,369**	**1,734**	**+46%**	**+544**

Recurring EBITDA (€ million)	9M26	9M25	Δ %	Δ Abs.
Iberia	1,994	2,035	-2.0%	-40
Europe exc. Iberia	305	212	+44%	+93
South America	669	618	+8%	+51
North America	1,097	802	+37%	+295
APAC	91	48	+91%	+43
Holdings & Other	10	26	-61%	-16
Recurring EBITDA	**4,166**	**3,741**	**+11%**	**+425**
+ Adjustments	312	31	—%	+282
Consolidated EBITDA	**4,478**	**3,772**	**+19%**	**+707**

Recurring EBITDA 9M26 by Business Segment



Recurring EBITDA 9M26 by Geography



[1] Includes the contribution from Celesc.
[2] Restatement of 1Q25 values.
[3] Adjustments for one-off impacts, described below (*).

EBITDA Recurring in 9M26 increased +11% YoY to €4,166m, impacted by stronger revenues at Iberia Networks driven by higher investment at the start of the new regulatory period, higher AR gains (€59m in 9M25 vs €333m in 9M26), appreciation of BRL and a positive contribution from EDPR. Excluding forex, recurring EBITDA increased 12%.

By business segment

Electricity Networks (31% of recurring EBITDA, €1,301m in 9M26)

- **Recurring EBITDA increased +10% YoY, mainly driven by Iberia (+16%) supported by higher RAB (+3%), increased rate of return,** following the start of the new regulatory period, together with lower OPEX (-1%). In Brazil, EBITDA increased +2% supported by inflation update and stronger volumes in distribution, together with stronger BRL.

Renewables, Clients & EM (68% of recurring EBITDA, €2,852m in 9M26)

- **Wind, Solar & BESS (EDPR) – recurring EBITDA increased +23% to €1,728m in 9M26** , (or +26% ex-forex following the 4% depreciation of USD vs. the Euro) supported by increased asset rotation gains to €333m in 9M26 (transactions in Italy, Poland and US), growth of average installed capacity, in particular in US, partially offset by a 2% decline in average selling price due to lower prices in Europe and wind resources 5% below LT average, driven by Europe and Brazil.

- **FlexGen & Clients – (27% of recurring EBITDA, €1,136m in 9M26, +2% YoY increase)**

In Iberia, EBITDA was positively impacted by improved flexible generation revenues namely from hydro pumping activity and higher ancillary services provided to Iberia system operators by our hydro and CCGT plants. This was more than offset by hydro generation 5% lower YoY (net of pumping), despite hydro resources 21% above historical average in 9M26, thermal generation volumes 18% lower YoY, and the increase of ancillary services related procurement costs, to supply electricity to our clients.

In Brazil recurring EBITDA in 9M26 increased +€38m YoY mainly due to higher electricity market price (PLD) and higher average selling price (+69% in BRL) and stronger BRL vs. the Euro.

By geography

- **North America EBITDA increased +37% YoY** (+42% in USD) supported by higher asset rotation gains (€172m in 9M26), higher net revenues from new capacity additions and higher prices.

- **Iberia recurring EBITDA decreased -2% YoY to €1,994m**, reflecting strong Iberia Networks +16% YoY following the new regulatory period, more than offset by slightly lower flexibility and Client Solutions performance, declining wind & solar volumes and prices and no Asset Rotation gains in 9M26.

- **Europe exc. Iberia recurring EBITDA increased +44% YoY** supported by+€161m asset rotation gains from Italy and Poland transactions in 9M26, partially offset by lower average realized prices and lower generation due to lower installed capacity given asset rotation transactions and weaker resources.

- **South America recurring EBITDA increased +8% YoY to €669m**, driven by stronger Brazil network performance and higher PLD and average selling price in Hydro and Wind & Solar.

- **APAC recurring EBITDA increased to €91m** supported by portfolio growth, higher generation (+14%) and average selling price (+6%), together with strong cost-control and efficiency improvements.

*** Non-recurring adjustments in 9M26: €312m,** related to i) the settlement in 3Q26 of the outstanding liability for the acquisition of remaining minority interest in Kronos (renewables development predominantly in Germany), which implied a €264m gain vs. the carrying amount previously recognized, largely offset at D&A level; ii) HR restructuring (-€14m); iii) Pecém price adjustments (€25m); iv) Vietnam reversal of 2025 trade receivables (+€25m) and v) other Europe impairments (€12m). **In 9M25: €31m,** from the sale of UHE Cachoeira Caldeirão and UHE Santo Antônio do Jari (+ €48m), Pecém sale (+€5m), HR restructuring (€10m) and from OW US (-€12m).

1.2. Recurring Profit & Loss Items below EBITDA

Recurring Profit & Loss Items (€ million)	9M26	9M25	Δ %	Δ Abs.	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	3Q YoY	
												Δ %	Δ Abs.
Recurring EBITDA	**4,166**	**3,741**	**+11%**	**+425**	**1,425**	**1,174**	**1,142**	**1,287**	**1,382**	**1,347**	**1,437**	**+26%**	**+295**
Provisions	-15	-7	+107%	-8	1	-6	-2	-9	—	-10	-6	—%	-4
Depreciation, Amortisations and Impairments	-1,450	-1,401	+4%	-49	-464	-452	-484	-463	-483	-484	-483	—%	+1
EBIT	**2,701**	**2,333**	**+16%**	**+368**	**962**	**715**	**656**	**815**	**900**	**852**	**948**	**+45%**	**+292**
Financial Results	**-737**	**-742**	**-1%**	**+5**	**-237**	**-232**	**-273**	**-247**	**-253**	**-219**	**-265**	**-3%**	**+8**
Net Financial Interest	-692	-674	+3%	-18	-217	-210	-247	-209	-226	-234	-232	-6%	+15
Capitalised Financial Costs	55	81	-32%	-26	27	29	25	24	19	17	19	-26%	-7
Unwinding of Long Term Liabilities[1]	-178	-167	+7%	-11	-54	-57	-56	-61	-60	-57	-62	+11%	-6
Net Foreign Exchange Differences and Derivatives	-12	-19	-36%	+7	-1	-7	-11	-6	4	—	-16	+41%	-5
Other Financials	91	37	+142%	+53	9	12	16	6	10	55	26	+62%	+10
Pre-Tax Profit	**1,964**	**1,591**	**+23%**	**+373**	**725**	**482**	**383**	**568**	**647**	**633**	**684**	**+78%**	**+300**
Income Taxes	-473	-417	+14%	-56	-180	-106	-131	-181	-144	-166	-163	+25%	-32
Effective Tax Rate (%)	24%	26%		-2 p.p.	25%	22%	34%	32%	22%	26%	24%	-30%	—
Extraordinary Contribution for the Energy Sector	-42	-44	-5%	+2	-44	—	—	-1	-41	—	-1	—%	-1
Non-Controlling Interests (Details reported page 50)	-258	-156	+66%	-102	-61	-64	-31	-80	-63	-113	-82	+167%	-51
Recurring Net Profit	**1,191**	**974**	**+22%**	**+217**	**439**	**312**	**222**	**306**	**399**	**354**	**438**	**+97%**	**+216**
+ Adjustments	3	-22	-115%	+25	11	31	-21	108	-21	—	24	—%	+45
Net Profit (EDP Equity Holders)	**1,194**	**952**	**+25%**	**+242**	**428**	**281**	**243**	**198**	**378**	**354**	**462**	**+90%**	**+219**

[1] Includes unwinding of medium, long term liabilities (TEIs, IFRS-16, dismantling & decommissioning provision for generation assets, concessions) and interest on medical care and pension fund liabilities.

Depreciation & Amortisation increased +4% YoY to €1,450m driven by net capacity additions of the period **and provisions totalled €15m.**

Financial results slightly decreased -1% YoY to €737m in 9M26, mainly explained by higher other financial income and a lower impact from foreign exchange and derivatives. This was partially offset by the increase in net financial interest and lower capitalized financial costs. The average cost of debt increased from 4.9% in 9M25 to 5.0% in 9M26, impacted by the higher weight of BRL- denominated debt. Excluding Brazil, cost of debt remained stable at 3.4% in 9M26.

Income taxes increased +14% YoY to €473m, following a +23% YoY increase in pre-tax profit. The effective tax rate on recurring earnings decreased to 24%, with the decrease in income taxes mainly reflecting lower taxation on asset rotation gains, partially offset by the impact of higher recurring EBITDA.

Non-controlling interests increased to €258m in 9M26 from €156m, mainly reflecting higher contributions from EDPR, driven by stronger results and the impact of Asset Rotation transactions completed in the prior year, including the sale of a 49% stake in a 1.8 GW portfolio.

Recurring net profit increased +22% YoY to €1,191m in 9M26 with EBITDA upside partially offset by higher depreciation and amortization, higher income taxes and higher non-controlling interests. **Reported net profit reached €1,194m in 9M26**, with EBITDA growth (with strong performance of networks and higher AR gains) offset by amortizations, provisions and minorities, while FX contributed positively for reported net profit.

*** Non-recurring items impact at reported net profit level: In 9M26 €3m**, associated with the following one-offs: (i) net impact in Vietnam (-€19m), (ii) US accelerated depreciation (-€8m), (iii) Pecém from contract adjustments (+€27m), (iv) HR restructuring costs (-€10m) and (v) other net adjustments and impairments, mainly at D&A level (+€13m). **In 9M25 -€22m**, mainly reflecting +€50m gains from asset disposals, more than offset by -€57m impairments and accelerated depreciation, alongside other non-recurring impacts (more detail in 9M25 results report).

1.3. Investment Activity

Capex (€ million)	9M26	9M25	Δ %	Δ Abs.	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
Expansion	**1,908**	**2,187**	**-13%**	**-279**	**755**	**702**	**730**	**880**	**514**	**561**	**832**
Renewables, Clients & EM	1,440	1,748	-18%	-307	660	543	544	663	353	417	671
Electricity Networks	467	439	+6%	+28	95	158	186	217	161	144	161
Maintenance	**472**	**375**	**+26%**	**+97**	**121**	**121**	**133**	**219**	**139**	**175**	**158**
Renewables, Clients & EM	102	83	+23%	+19	24	28	31	82	30	45	27
Electricity Networks	370	292	+27%	+78	97	93	102	137	109	130	131
Consolidated Capex	**2,380**	**2,562**	**-7%**	**-182**	**877**	**823**	**863**	**1,099**	**653**	**737**	**990**

~100% of Gross Investments in the Energy Transition

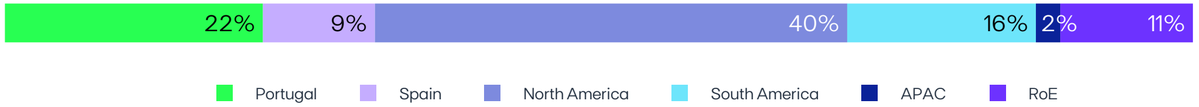
Net Cash Investments (€ million)	9M26	9M25	Δ %	Δ Abs.
Consolidated Capex	2,380	2,562	-7%	-182
Financial Investments	389	226	+72%	+163
Proceeds Asset Rotation	-930	-491	+90%	-439
Proceeds from TEI in US	-234	-278	-16%	+44
Acquisitions and Disposals	-80	-195	-59%	+115
Other[1]	598	582	+3%	+16
Net Cash Investments	**2,124**	**2,407**	**-12%**	**-283**

Gross investments remained stable at €2.8bn, with divergence by segment:

- Renewables, Clients & EM and Other (~56% of total): lower investment, reflecting lower renewables and BESS capacity additions target in line with 2026-28 business plan.
- Networks (~30% of total): ~+13% YoY growth, the main driver within capex, supported by higher capex in Iberia with the beginning of new regulatory periods.
- Financial investments (~14% of total): mainly related with Ocean Winds offshore projects in UK and France.

Net cash investments decreased -12% YoY to €2,124m, with the increase in financial investments being compensated by lower capex (-7%) and slow down on acquisitions & disposals transactions and higher asset rotation proceeds with transactions in the US ($0.45bn proceeds of which 50% received in 3Q26), Poland (€0.25bn), Italy (€0.15bn) and Greece (€0.2bn in 1Q26).

Capex 9M26 by Geography



[1] Includes Proceeds from Change in WC Fixed asset suppliers, change in consolidation perimeter, reclassification of asset rotation gains, payables to fixed asset suppliers and other.

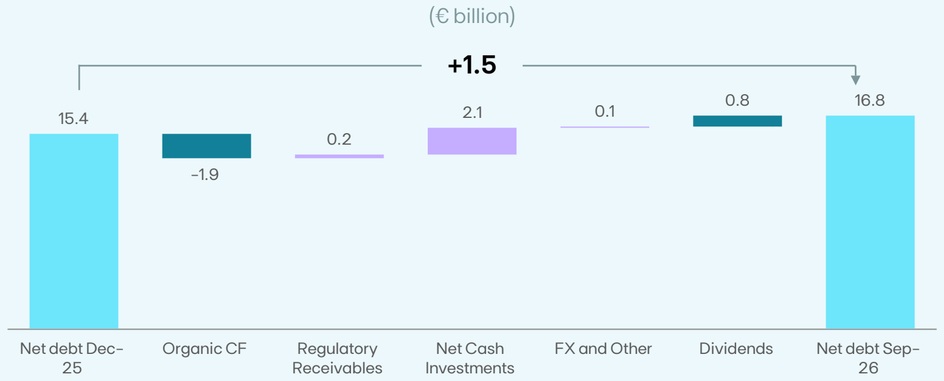
1.4. Cash Flow Statement

Cash Flow Statement (€ million)	9M26	9M25	Δ %	Δ Abs.
Net Cash Flows from Operations Activities[1]	**2,311**	**2,828**	**-18%**	**-516**
EBITDA	**4,478**	**3,772**	**+19%**	**+707**
Changes in Operating Working Capital, Taxes and Other	-2,167	-945	+129%	-1,222
Net Interests Paid	-636	-592	+7%	-44
Payments to Institutional Partnerships US	-93	-118	-21%	+24
Other	273	32	—%	+241
Organic Cash Flow	**1,855**	**2,148**	**-14%**	**-293**
Net Cash Investments	**-2,124**	**-2,407**	**-12%**	**+283**
Change in Regulatory Receivables	-215	-701	-69%	+486
Dividends paid to EDP Shareholders	-848	-827	+3%	-21
Effect of Exchange Rate Fluctuations	-295	194	—%	-489
Other	172	-104	—%	+276
Decrease/(Increase) in Net Debt	**-1,454**	**-1,696**	**-14%**	**+242**

ForEx Rate - End of Period	Sep-26	Dec-25	Δ %	Δ Abs.
USD/EUR	1.14	1.18	**-3%**	+0.04
BRL/EUR	5.91	6.44	**-8%**	+0.53

[1] Excluding Regulatory Receivables.

Net Debt Evolution in 9M26



Organic cash flow in 9M26 decreased -14% YoY to €1,855m, impacted by €0.5bn from negative changes in working capital mostly related with higher energy prices and volumes, inventories and regulatory receivables, higher tax equity revenues in US and higher tax payments, partially offset by higher EBITDA including Asset Rotation gains (€0.3bn). Organic cash flow translates the cash generated and available to fulfil EDP's key strategic pillars of sustainable growth, controlling financial leverage and shareholder remuneration.

Net cash investments decreased -12% YoY to €2,124m, reflecting lower capex, in line with the stricter investment policy and focus on core low-risk markets and higher proceeds from asset rotation, partially offset by increase of financial investments in Ocean Winds.

Change in Regulatory Receivables amounted to -€215m, +€486m YoY, mainly explained by amounts receivable from tariffs adjustments differences between the actual electricity wholesale price vs. the regulator's assumptions.

Change in Foreign exchange rates had a negative impact of €0.3bn on net debt, reflecting essentially the 8% and 3% appreciation of the BRL and US Dollar vs. the Euro in the period, respectively.

Overall, net debt increased by +€1.5bn in 9M26, to €16.8bn, as of September 2026.

1.5. Consolidated Financial Position

Assets (€ million)	Sep-26	Dec-25	Δ %	Δ Abs.
Property, Plant and Equipment, net	27,253	26,785	+2%	+467
Right-of-use Assets	1,121	1,110	+1%	+11
Intangible Assets, Net	6,095	5,418	+12.5%	+677
Goodwill	3,027	3,263	-7%	-236
Fin. Investments & Assets held for sale (details page 49)	2,083	1,768	+18%	+315
Tax Assets, Deferred and Current	2,005	1,781	+13%	+224
Inventories	582	504	+16%	+78
Other assets, net	10,737	10,327	+4%	+410
Collateral deposits	72	71	+2%	+1
Cash and Cash equivalents	2,896	3,930	-26%	-1,034
Total Assets	**55,871**	**54,956**	**+2%**	**+915**

Equity (€ million)	Sep-26	Dec-25	Δ %	Δ Abs.
Equity Attributable to Equity Holders of EDP	11,743	11,342	+4%	+401
Non-Controlling Interest (details page 50)	5,330	5,165	+3%	+165
Total Equity	**17,072**	**16,506**	**+3%**	**+566**

Liabilities (€ million)	Sep-26	Dec-25	Δ %	Δ Abs.
Financial Debt, of which:	22,208	21,791	+2%	+417
Medium and Long Term	19,300	18,699	+3%	+602
Short Term	2,907	3,092	-6%	-185
Employee Benefits (detail below)	404	423	-4%	-19
Institutional Partnership Liability in the US	1,123	1,216	-8%	-94
Provisions	1,483	1,391	+7%	+92
Tax Liabilities, Deferred and Current	2,586	2,313	+12%	+273
Deferred Income from Inst. Partnerships	1,699	1,699	—%	-1
Other liabilities, net	9,296	9,617	-3%	-321
of which, lease liabilities	1,251	1,219	+3%	+32
Total Liabilities	**38,799**	**38,450**	**+0.9%**	**+349**
Total Equity and Liabilities	**55,871**	**54,956**	**+2%**	**+915**

Employee Benefits (€ million)	Sep-26	Dec-25	Δ %	Δ Abs.
Employee Benefits (bef. Tax)	**-404**	**-423**	**-4%**	**+19**
Pensions	-64	-82	-23%	+19
Medical care and other	-341	-341	—%	—
Pension Funds surplus	**380**	**356**	**+7%**	**+24**
Employee Benefits (net of tax and surplus)	**-16**	**-54**[1]	**-70%**	**+38**

Regulatory Receivables (€ million)	Sep-26	Dec-25	Δ %	Δ Abs.
Regulatory Receivables & Change in Fair Value (+)	**260**	**40**	—%	**+220**
Portugal	224	58	—%	+165
Brazil	36	-18	—%	+54
Deferred Tax on Regulat. Receivables (-)	**62**	**-18**	—%	**+80**
Regulatory Receivables (net of tax)	**198**	**22**	—%	**+176**

[1] Dec-25 values restated.

1.6. Net Financial Debt

Net Financial Debt (€ million)	Sep-26	Dec-25	Δ %	Δ Abs.
Nominal Financial Debt[1]	**21,881**	**21,418**	**+2.2%**	**+463**
EDP S.A., EDP Finance BV, EDP SFE and Other	18,303	17,688	+3.5%	+615
EDP Renewables	1,200	1,459	-18%	-259
EDP Brasil	2,378	2,271	+5%	+107
Accrued Interest on Debt	344	381	-10%	-37
Fair Value of Hedged Debt	-17	-8	+117%	-9
Derivatives associated with Debt[2]	4	—	—	+5
Collateral Deposits Associated with Debt	-72	-71	+2%	-1
Hybrid Adjustment (50% equity content)	-2,424	-2,429	—%	+5
Total Financial Debt	**19,716**	**19,290**	**+2%**	**+425**
Cash and Cash equivalents	2,896	3,930	-26%	-1,034
EDP S.A., EDP Finance BV, EDP SFE and Other	1,606	1,884	-15%	-278
EDP Renewables	726	1,199	-39%	-472
EDP Brasil	564	847	-33%	-283
Financial Assets at Fair Value through P&L	**9**	**4**	**122%**	**+5**
EDP Consolidated Net Debt	**16,811**	**15,357**	**+9%**	**+1,454**

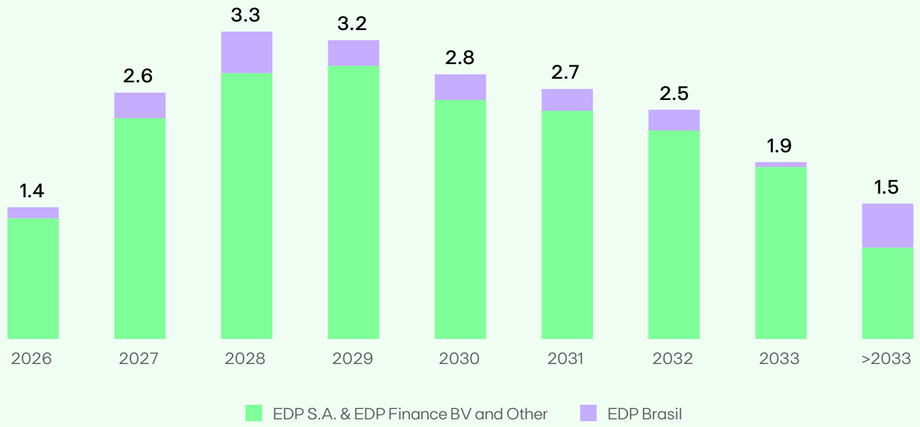
Credit Lines by Sep-26 (€ million)	Maximum Amount	Number of Counterparts	Available Amount	Maturity
Revolving Credit Facility	4,250	29	4,250	Aug-29
Revolving Credit Facility	3,000	26	3,000	Jul-30
Domestic Credit Lines	270	8	270	Renewable
Underwritten CP Programmes	718	2	100	Feb-28 Jul-29 Jan-30 Jan-31 Jul-31
Total Credit Lines & CP Programmes[3]	**8,238**		**7,620**	

Credit Ratings EDP SA & EDP Finance BV		
S&P	**Moody's**	**Fitch**
BBB/Stable/A-2	Baa2/Stable/P2	BBB/Stable/F2

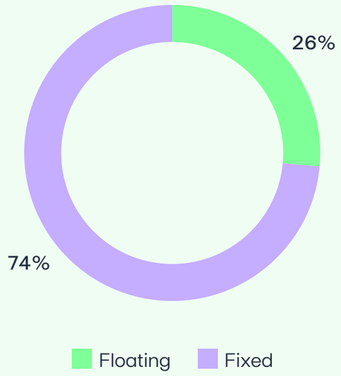
Key ratios	Sep-26	Dec-25
Net Debt/EBITDA[4]	3.3x	3.3x
FFO / Net Debt	21.9%	20.9%

[1] Nominal Value including 100% of the hybrid bonds. Considers hybrid bonds at reset date.
[2] Derivatives designated for fair-value hedge of debt including accrued interest.
[3] Commercial Paper.
[4] Net of regulatory receivables; Net debt excluding 50% of hybrid bond issues (including interest); Based on trailing 12 months recurring EBITDA (considering normalization of the asset rotation gains) and net debt includes operating leases (IFRS-16).

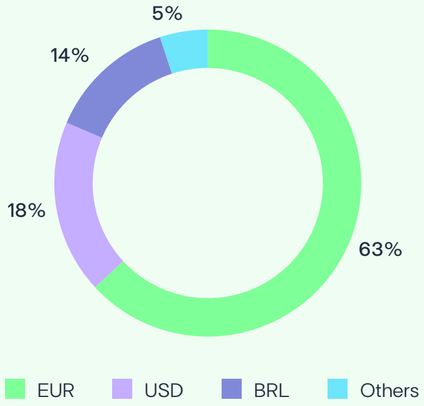
Debt maturity (€ bn) as of Sep-26[1]



Debt by Interest Rate Type as of Sep-26[1]



Debt by Currency as of Sep-26[1; 2]



[1] Nominal Value including 100% of the hybrid bonds. Considers hybrid bonds at reset date.
[2] After FX derivatives.

EDP's financial debt is mostly issued at holding level (EDP S.A., EDP Finance B.V. and EDP SFE), accounting for 84% of the Group's Nominal Financial Debt. Debt for the Group is raised mostly through debt capital markets (78%), with the remaining being raised through bank loans and commercial paper. **As of today, green bonds correspond to 84% (or €14.3bn) of total bonds outstanding, while sustainable debt also represents 80% of total financial debt.**

Regarding the most recent rating actions: In Apr-26, Fitch affirmed EDP's rating at "BBB" with stable outlook, while noting an improved credit headroom, supported by a credit-positive business plan with strong visibility on renewables growth and contracted/regulated earnings. In Apr-26, Moody's affirmed EDP's rating at "Baa2" with stable outlook, reflecting EDP's continued commitment to robust financial metrics, a diversified business mix and high share of regulated and contracted earnings. In Dec-25, S&P affirmed EDP's rating at "BBB" with stable outlook, reflecting EDP's reiterated commitment to a sound financial profile.

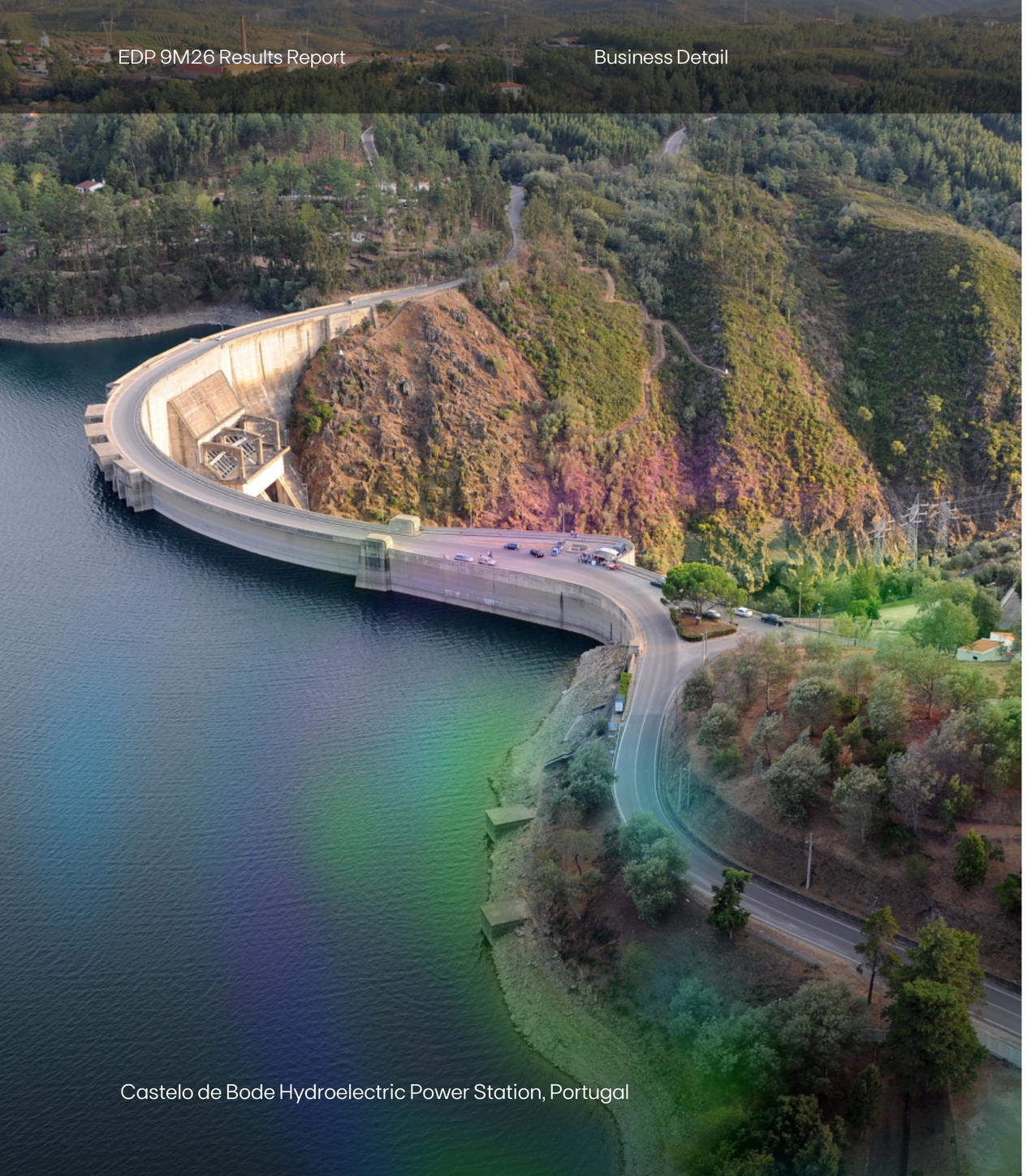
Major debt maturities and early repayments over the last 12 months:

- In Oct-25, €600m bond maturity, (1.875% coupon).
- In Dec-25, €499m hybrid green bond tender offer, (5.943% coupon).
- In Jan-26, €750m bond maturity, (1.625% coupon).
- In July-26, early redemption of €750m subordinated hybrid notes, (1.875% coupon).
- In Sep-26, €600m bond maturity, (0.375% coupon).

Major operations completed by EDP over the last 12 months:

- In May-25, €750m hybrid green bond issuance, (4.500% coupon, due May-55).
- In Aug-25, €500m senior green bond issuance, (3.125% coupon, due Dec-31).
- In Nov-25, €1,000m hybrid green debt bond issuance, (4.375% coupon, due Dec-55).
- In Jan-26, €650m senior green bond issuance, (3.250% coupon, due Feb-32).
- In May-26, €750m senior European green notes issuance, (3.750% coupon, due Mar-33).

Total cash and available liquidity facilities amounted to €10.5bn by Sep-26, of which €7.6bn are available credit facilities. This liquidity position allows EDP to cover virtually all its refinancing needs until 2029, on a business-as-usual environment.



Castelo de Bode Hydroelectric Power Station, Portugal

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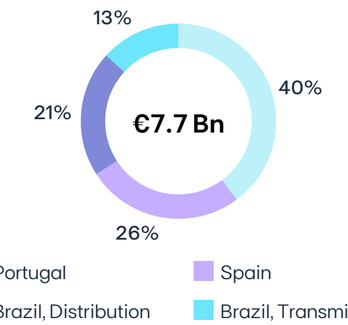
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2.1. Electricity Networks

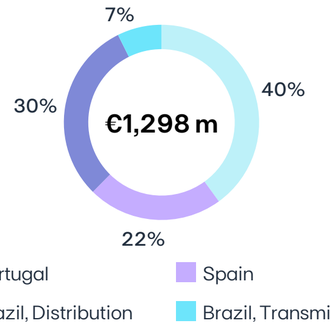
Income Statement (€ million)	9M26	9M25	Δ %	Δ Abs.
Gross Profit	**1,970**	**1,851**	**+6%**	**+119**
Net Operating Costs	**-715**	**-699**	**+2%**	**-15**
OPEX	-452	-441	+3%	-11
Other Operating Costs (net)	-263	-258	+2%	-4
Joint Ventures and Associates[1]	43	27	+61%	+16
EBITDA	**1,298**	**1,179**	**+10%**	**+120**
Recurring EBITDA	1,301	1,179	+10%	+122
Amortisation, impairments; Provisions	-460	-446	+3%	-14
EBIT	**838**	**733**	**+14%**	**+106**

FX rate - Average of the period	9M26	9M25	Δ %	Δ Abs.
BRL/EUR	5.98	6.32	-5%	-0.34

RAB Sep-26[4]



EBITDA 9M26



[1] Includes the contribution from Celesc.
[2] Supplies & Services + Personnel Costs.
[3] Net of subsidies. Capex in Portugal includes €8.7m of vehicles acquisition.
[4] Portugal considers Accounting RAB.

OPEX & Capex performance	9M26	9M25	Δ %	Δ Abs.
Controllable Costs[2]				
Iberia (€/Supply point)	36	37	-4%	-1
Brazil (R$/Supply point)	172	167	+3%	+5
Capex (€ million)[3]	**837**	**731**	**+15%**	**+106**
Portugal	381	280	+36%	+102
Spain	125	113	+11%	+12
Brazil	331	339	-2%	-8
Maintenance	15	14	+8%	+1
Expansion	317	325	-3%	-9
Network ('000 Km)	**394**	**391**	**+0.8%**	**+3**
Portugal	238	237	+1%	+1
Spain	53	53	+0.3%	+0.2
Brazil	102	100	+2%	+2

Consolidated EBITDA	9M26	9M25	Δ %	Δ Abs.
EBITDA	**1,298**	**1,179**	**+10%**	**+120**
Portugal	519	414	+26%	+106
Spain	291	284	+2%	+7
Brazil	488	481	+2%	+7

Overall, distributed electricity was 70.2 TWh (Details on page 49), a +3% increase YoY**, reflecting the growth in electricity distribution in Portugal (+3% YoY)**, driven by higher EV's penetration, higher average consumption per customer, and a +1% increase in customers connected.

Electricity distribution in Portugal increased +3% YoY, driven by growth across all voltage levels, particularly residential and small businesses**. Electricity distribution in Spain decreased -2% YoY**, mainly due to the temporary outage of a large industrial client. **Electricity distribution in Brazil increased +4% YoY**, mainly explained by the +2% increase in customers connected and a strong economic activity in our DisCos areas.

Solid financial performance, with EBITDA increasing +10% YoY, driven by the strong performance of the Distribution business in Brazil and in Iberia, supported by the start of the new regulatory periods in Portugal and Spain, with improved remuneration schemes and RAB growth.

The electricity Networks business in Brazil continued to showcase a resilient performance, with EBITDA increasing 2% YoY. The Distribution benefited from market growth, Celesc contribution and favourable FX effects, partially offset by the negative VNR impact related to the Espírito Santo concession renewal. In Transmission, asset rotation gains (Celgpar) and positive FX effects partially compensated the negative impact of the remuneration update and the disposal of Lots 21 and Q. These positive effects supported EBITDA growth despite the weaker contribution from Transmission.

Successful operational responsiveness after extreme weather events in Portugal affecting our grids, rapidly replacing damages and restoring energy to our customers, showcasing our commitment with operational excellence, with no material financial impacts for the Group.

We continue to see a strong increase in active connection points related to the Energy Transition, +11% YoY in Iberia, mainly on the back of (i) renewables projects, (ii) self-consumption and energy communities (mostly Solar DG) and (iii) electric mobility points.

The total number of installed smart meters increased 1% YoY, to 8.9 million, across geographies, leveraged by the roll out of smart meters, which has already achieved a 100% penetration in EDP's Iberian Electricity Networks. In Iberia, the volume of telemetered energy is already 100%.

Electricity distribution in Portugal

In 9M26, **Gross Profit amounted to €965m, a +12% increase YoY**, driven by the start of the new 2026-2029 regulatory period, benefiting from a higher allowed return on RAB, a larger average RAB base and incentive schemes. The return on RAB was 6.77% compared with 5.50% in 9M25.

OPEX decreased -4% YoY to €217m, reflecting continued cost discipline and efficiency measures, as well as lower O&M costs mainly driven by the timing of maintenance activities. These benefits were partially offset by the impact of extreme weather events at the beginning of the year.

[1] Last resort supply activities in Portugal are now considered together with the remaining supply activities.

Electricity Networks in Iberia

Electricity Distribution in Portugal[1]				
Income Statement (€ million)	**9M26**	**9M25**	**Δ %**	**Δ Abs.**
Gross Profit	**965**	**864**	**+12%**	**+101**
Net Operating Costs	**-446**	**-450**	**-1%**	**+5**
OPEX	-217	-227	-4%	+9
Concession fees	-238	-231	+3%	-8
Other Operating Costs (net)	10	7	+41%	+3
Joint Ventures and Associates	—	—	—	—
EBITDA	**519**	**414**	**+26%**	**+106**
Amortisation, impairments; Provisions	-237	-219	+9%	-19
EBIT	**282**	**195**	**+45%**	**+87**

Key Drivers	**9M26**	**9M25**	**Δ %**	**Δ Abs.**
Gross Profit (€ million)	**965**	**864**	**+12%**	**+101**
Regulated	961	860	+12%	+101
Non-regulated	4	4	+9%	+0.3
Distribution Grid				
Electricity distributed (GWh)	36,928	35,718	+3%	+1,210
Supply Points (th)	6,641	6,586	+1%	+55

E-Redes' High/Medium-Voltage investment plan (PDIRD-E for 2026–30) was approved by the Portuguese Government in August 2026, supporting c.€1.6bn of investment in the distribution network over 2026-2030. The Government continues to advance the Portugal Transformation, Recovery and Resilience Plan (PTRR), aimed at strengthening infrastructure resilience following the extreme weather events experienced earlier in the year.

Electricity distribution in Spain

Gross Profit increased by +4%, to €367m, in 9M26, mainly driven by the start of the new 2026-2031 regulatory period, benefiting from a higher allowed return on RAB (6.58% vs 5.58% in 9M25) and a larger RAB base. These positive impacts were partially offset by lower allowed OPEX remuneration under the new regulatory framework.

OPEX increased +7% YoY (+€6m), mainly on the back of higher O&M costs. Overall, **EBITDA increased by +2% to €291m in 9M26**, as RAB growth and higher remuneration more than offset lower OPEX remuneration and higher operating costs.

The new Royal Decree on Investment Plans, approved in July 2026 and effective from August, increases the investment capacity for Spanish electricity distribution networks by €10.2bn over 2027-2030. This could provide upside to EDP's investment plan in Spain, potentially supporting additional RAB growth and regulated earnings, subject to the approval of incremental investments.

Electricity Distribution in Spain				
Income Statement (€ million)	**9M26**	**9M25**	**Δ %**	**Δ Abs.**
Gross Profit	**367**	**354**	**+4%**	**+13**
Net Operating Costs	**-76**	**-70**	**+9%**	**-6**
OPEX	-90	-84	+7%	-6
Other Operating Costs (net)	14	14	-2%	—
Joint Ventures and Associates	—	—	—	—
EBITDA	**291**	**284**	**+2%**	**+7**
Amortisation, impairments; Provisions	-114	-108	+5%	-6
EBIT	**177**	**176**	**+0.7%**	**+1.2**

Key Drivers	**9M26**	**9M25**	**Δ %**	**Δ Abs.**
Gross Profit (€ million)	**367**	**354**	**+4%**	**+13**
Regulated	335	316	+6%	+19
Non-regulated	32	38	-15%	-6
Distribution Grid				
Electricity distributed (GWh)	9,962	10,134	-2%	-172
Supply Points (th)	1,412	1,404	+1%	+8

Electricity Networks in Brazil

Income Statement (€ million)	9M26	9M25	Δ %	Δ Abs.
Gross Profit	**638**	**633**	**+1%**	**+5**
Net Operating Costs	**-193**	**-179**	**+8%**	**-14**
OPEX	-145	-131	+11%	-14
Other Operating Costs (net)	-48	-49	-1%	+1
Joint Ventures and Associates[1]	43	27	+60%	+16
EBITDA	**488**	**481**	**+2%**	**+7**
Recurring EBITDA	489	481	+2%	+8
Amortisation, impairments; Provisions	-109	-119	-9%	+10
EBIT	**379**	**362**	**+5%**	**+18**

Distribution - Key drivers	9M26	9M25	Δ %	Δ Abs.
Customers Connected (th)	**4,071**	**4,002**	**+2%**	**+69**
EDP São Paulo	2,243	2,206	+2%	+37
EDP Espírito Santo	1,828	1,796	+2%	+32
Electricity distributed (GWh)	**23,338**	**22,456**	**+4%**	**+882**
Regulated customers	11,014	10,743	+3%	+271
Customers in Free Market	12,324	11,713	+5%	+611
Total losses (%)				
EDP São Paulo	7%	7%	—	—
EDP Espírito Santo	11%	11%	—	—
Gross Profit (€ million)	**539**	**492**	**+10%**	**+47**
Regulated revenues	469	424	+10%	+44
Other	71	67	+5%	+3
EBITDA (€ million)	**393**	**355**	**+11%**	**+38**
EDP São Paulo	188	187	—%	+1
EDP Espírito Santo	162	141	+15%	+21
Celesc[2]	43	27	+60%	+16

[1] Includes the contribution from Celesc.
[2] Corresponds to EDP's 19.62% equity stake in Celesc.

Transmission - Key drivers (€ million)	9M26	9M25	Δ %	Δ Abs.
Reg. EBITDA (RAP adj.costs & taxes)	**46**	**84**	**-45%**	**-38**
Revenues	**269**	**310**	**-13%**	**-41**
Construction Revenues & Other	28	186	-85	-157
Financial Revenues	241	125	+93%	+116
Gross Profit	**99**	**141**	**-30%**	**-43**
EBITDA	**95**	**126**	**-24%**	**-31**
EBIT	**87**	**119**	**-27%**	**-32**

Two distribution concessions, both 100% owned by EDP Brasil: EDP ES, in Espírito Santo, with a 5-year regulatory period last time renewed in Aug-25; EDP SP, in São Paulo, with a 4-year regulatory period expected to be renewed in Oct-27. The regulatory WACC is currently defined at 8.12%.

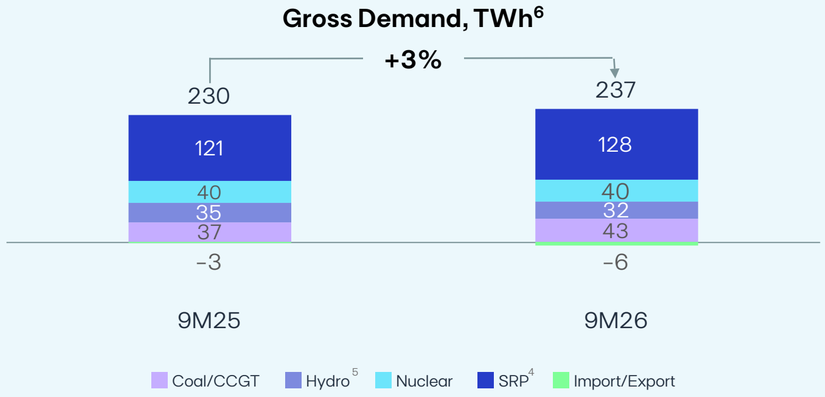
EDP operates at 100% Lots 1, 2 and EDP Goiás, and is developing four other projects: Lots 2, 7 and 13 (awarded from the Auction 1/2024) and Lot 5 (awarded from the Auction 4/2025).

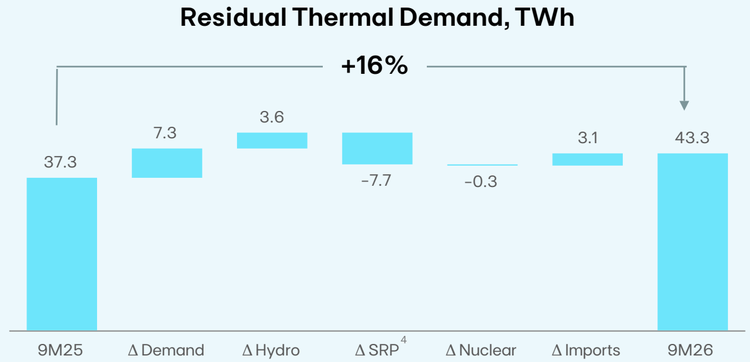
Brazil Networks EBITDA increased **2% YoY to €488m,** supported by **BRL appreciation** and **solid Distribution performance,** which offset a weaker contribution from Transmission. Gross Profit in Distribution increased by **€47m to €539m (+10% YoY),** as higher regulated revenues **(+€44m)**, supported by **market growth in Espírito Santo (+7.6%) and São Paulo (+1.2%),** were partly offset by the negative **VNR impact (-€19m YoY)** related to the Espírito Santo concession renewal. In Transmission, Gross Profit reached **€99m (-30% YoY),** reflecting the negative impact of the remuneration update and the disposal of Lots 21 and Q, partially compensated by asset rotation gains (Celgpar).

Overall, EBITDA benefited from **market growth, Celesc contribution and positive FX in Distribution,** more than offsetting the **RAP reset impact and the disposal of Lots 21 and Q** in Transmission.

2.2. FlexGen & Clients

FlexGen & Clients Iberia





Sources: EDP, REN, REE;
[1] Average of the period.
[2] Final price reflects spot price and system costs (capacity payment, ancillary services).
[3] Includes mini-hydros FiT.
[4] Special Regime Production, namely wind, solar, and cogeneration.
[5] Net of pumping.
[6] 9M25 values updated as per last info available.

Main Drivers[1]	9M26	9M25	Δ %	Δ Abs.
Electricity spot price (Spain), €/MWh	74	65	+14%	+9
Electricity final price (Spain), €/MWh[2]	94	80	+17%	+14
Iberian Electricity 1Y Fwd Price (€/MWh)	63	62	+1%	+1
CO2 allowances (US), €/ton	78	71	+9%	+7
Mibgas, €/MWh	50	38	+31%	+12
TTF, €/MWh	50	38	+33%	+12

During 9M26, electricity demand in Iberia increased +3% YoY. Residual thermal demand (RTD), i.e. coal and CCGT generation, increased +16% vs. 9M25, reflecting mainly the impacts of positive demand, hydro production and higher imports YoY, offset by the decrease in Special Regime Production.

In 9M26, **electricity spot price increased by +14% YoY, to €74/MWh,** driven by a stronger price environment in 3Q26 (€124/MWh average pool price). Average electricity final price in Spain increased +17% YoY, to €94/MWh, reflecting the increase of the wholesale spot price and of the ancillary services & restrictions component (+34% YoY).

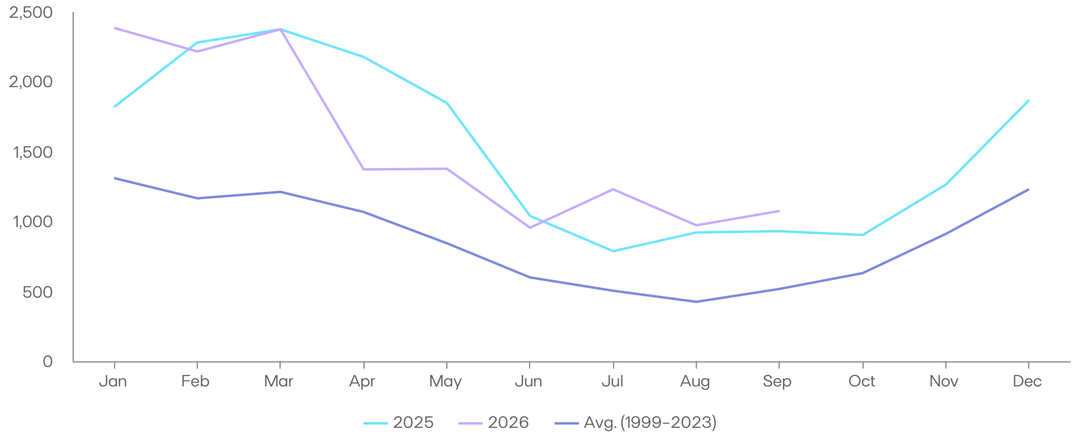
Hydro Operational Data	9M26	9M25	Δ %	Δ Abs.
Installed Capacity (MW EBITDA)	5,519	5,522	-0.1%	-3
Resources vs. LT Average (Avg.=0%) in Portugal	21%	38%	-45%	-0.17
Resources vs. LT Average (Avg.=0%) in Spain	10%	30%	-67%	-0.20
Generation (GWh)	8,936	8,970	-0.4%	-34
Net production[3]	6,845	7,227	-5%	-383
Pumping	2,091	1,742	+20%	+348

Key Financial Data (€ million)	9M26	9M25	Δ %	Δ Abs.
Gross Profit	1,447	1,503	-4%	-56
EBITDA	987	1,005	-2%	-18
Recurring EBITDA	992	1,010	-2%	-18
EBIT	751	793	-5%	-42

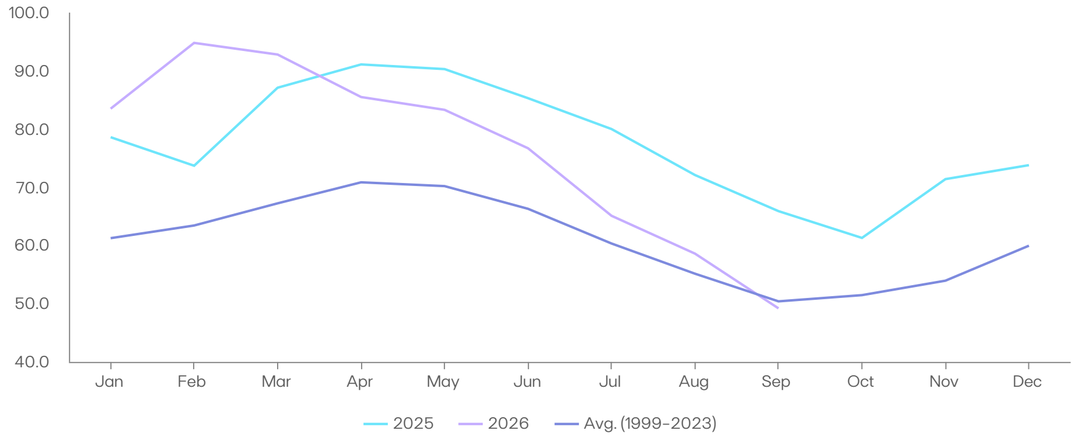
FlexGen & Clients in Iberia EBITDA in 9M26 remained strong but decreased -2% YoY (-€18m YoY), with a strong 3Q26 performance mainly reflecting: i) higher contribution from net flexibility revenues mainly from the increase in pumping generation (+20%) and pumping margin, with half of 9M26 pumping taking place in 3Q26, backed by higher average electricity spot price YoY resulting from a strong price environment in 3Q26 (€124/MWh average pool price), effects that were partially offset by ii) lower hydro inflow despite resources 21% above historical average, with resources decreasing in 9M26 mainly due to below average levels since April compared with 9M25 and iii) lower thermal generation vs. 9M25 impacted by Iberian power outage. Overall, 3Q26 was a strong quarter, with lower performance YoY mainly explained by a lower 1Q26 vs an extraordinary performance in 1Q25.

FlexGen & Clients segment in Iberia encompasses 3.8 GW of thermal installed capacity, ~4.2m electricity clients and energy trading activities in Iberia.

Hydro Generation in Portugal vs. LT Average (GWh)



Hydro Reserves in Portugal vs. LT Average (%)



Supply - Key Drivers and Financials	9M26	9M25	Δ %	Δ Abs.
Portfolio of Clients (th)				
Electricity	**4,213**	**4,261**	**-1%**	**-48**
Portugal - Free market	3,418	3,429	—%	-12
Portugal - Regulated tariff	779	817	-5%	-38
Spain - Free market	16	14	+14%	+2
Gas Iberia	**541**	**552**	**-2%**	**-11**
Portugal - Free market	436	443	-2%	-8
Portugal - Regulated tariff	103	106	-3%	-3
Spain - Free market	2	3	-14%	—
Dual fuel penetration rate (%)	14%	14%	— p.p.	—
Services to contracts ratio (%)[1]	45%	40%	+5 p.p.	+5
Volume of electricity sold in Iberia (GWh)	**22,179**	**20,806**	**+7%**	**+1,374**
Portugal - Free market	13,486	12,621	+7%	+866
Portugal - Regulated tariff	1,691	1,827	-7%	-136
Spain - Free market	7,002	6,358	+10%	+644
Gas sales Iberia (GWh)	**6,846**	**3,649**	**+88%**	**+3,197**
Portugal - Free market	1,157	1,123	+3%	+34
Portugal - Regulated tariff	335	329	+2%	+7
Spain - Free market	5,354	2,197	+144%	+3,157
Solar DG (MWac)				
As-a-Service installed capacity	366	343	+7%	+23
Additions YtD[2]	51	86	-41%	-36
Electric Vehicles charging points (#)[3]	4,547	3,609	+26%	+938
Clients w/ electric mob. Solutions (#)	217,776	175,465	+24%	+42,311

[1] Only includes Portugal.
[2] Iberia, including As-a-Service and Build & Transfer installations.
[3] Includes public charging points.
[4] Includes Cogeneration.

Supply Iberia

Total electricity supplied in 9M26 increased +7% YoY, mainly driven by the increase YoY in volumes sold in liberalized market, resulting from increase in average consumption.

EDP has 4.2 million electricity customers, reflecting a -1% decrease compared to 9M25, but on a stabilization trend following EDP's competitive commercial offerings, the growing adoption of differentiated services and the continued delivery of high levels of customer service. At the same time, EDP continues to work on increasing penetration of differentiated services (45% penetration rate in 9M26 an increase of 5 p.p. vs. 9M25).

EDP keeps growing into new energy solutions involving its clients in the energy transition. As of 9M26, EDP had 366 MWac of as-a-service distributed solar in clients' facilities in Iberia (7% higher YoY). On electric mobility, EDP increased by 26% the number of public installed electric charging points, reaching 4,547 in 9M26, with the number of clients with electric mobility solutions increasing +24% YoY.

EM & Thermal - Drivers and Financials	9M26	9M25	Δ %	Δ Abs.
Generation Output (GWh)	**4,091**	**5,072**	**-19%**	**-982**
CCGT	3,883	4,709	-18%	-826
Coal	208	358	-42%	-150
Other[4]	—	5	-100%	-5
Load Factors (%)				
CCGT	21%	25%	-17%	-4
Coal	9%	6%	+54%	+3

Thermal generation & Energy Management Iberia

Electricity production in 9M26 decreased by -19% YoY, driven by lower output from combined cycle gas turbines (CCGTs) in Portugal vs. a strong 9M25 that benefited from increased demand following the Iberian power outage on April 28th and vs. 1Q26 with temporary disruptions in Portugal's transmission and interconnection system during February/March caused by storms.

Our thermal portfolio in Iberia encompasses 3.8 GW installed capacity, which plays an active role in ensuring the security of electricity supply: 76% in CCGT and 24% in coal.

FlexGen & Clients Brazil

Supply & EM – Key drivers	9M26	9M25	Δ %	Δ Abs.
Electricity sales (GWh)	21,885	25,410	-14%	-3,525

Income Statement (€ million)[1]	9M26	9M25	Δ %	Δ Abs.
Gross Profit	165	120	+37%	+45
OPEX	-22	-21	+5%	-1
Other Operating Costs (net)	-1	1	—	-2
Joint Ventures and Associates	—	61	-100%	-61
EBITDA	144	102	+42%	+42
Recurring EBITDA	144	106	+35%	+38
EBIT	103	72	+44%	+31

Hydro – Key drivers	9M26	9M25	Δ %	Δ Abs.
Installed Capacity (MW EBITDA)	1,401	1,401	—	—
Generation (GWh)	3,548	3,203	+11%	+344
PLD[2]	216	210	+3%	+6
Load Factor (%)	39%	35%	—%	+4
GSF[3]	89%	89%	—%	—
Avg. Selling Price (R$/MWh)	370	219	+69%	+151

Hydro – Financials (€ million)	9M26	9M25	Δ %	Δ Abs.
Gross Profit	126	95	+32%	+31
EBITDA	118	90	+31%	+28
Lajeado & Investco	88	78	+13%	+10
Peixe Angical	30	10	—%	+21
Joint Ventures and Associates and Adjustments	—	3	-108%	-3
EBIT	94	69	+35%	+25

ForEx rate – Average of the period	9M26	9M25	Δ %	Δ Abs.
BRL/EUR	5.98	6.32	-5%	-0.3

As part of EDP's risk-controlled approach to its portfolio management, EDP follows a **hedging strategy to mitigate the GSF/PLD risk**, aiming at reducing the volatility of earnings. Thus, supply and generation activities are managed in an integrated way, allowing the optimization of the portfolio as a whole.

In 9M26, Gross Profit increased by €45m YoY to €165m (+37%), primarily reflecting higher PLD prices (+3% YoY) and higher average selling price (+69%), which more than offset the impact of lower electricity sales (-14%).

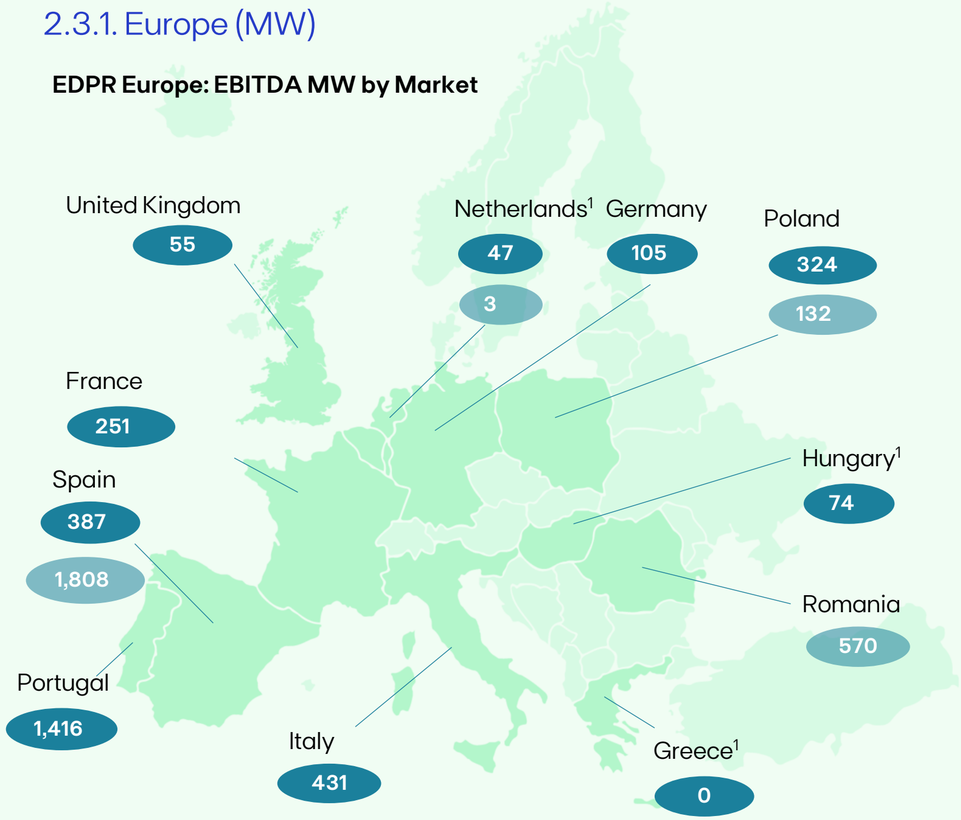
Reported EBITDA increased €42m YoY to €144m (42%). In recurring terms, EBITDA increased +35% supported by higher PLD and PPA seasonality effects (+€10m), a positive contribution from clients solutions & EM (+€15m), while favourable FX movements contributed an additional €6m to the period YoY.

[1] For Group segment reporting purposes, Holdings and other activities at EDP Brasil level are distributed across business segments.
[2] Average electricity spot price.
[3] Generation Scale Factor (GSF) reflects the total (real) generation, accounted as a proportion of the total volume of Physical Guarantee in the system (when it has a strong volatility on a quarterly basis).

2.3. EDP Renewables

2.3.1. Europe (MW)

EDPR Europe: EBITDA MW by Market



[1] Exit countries

Opex ratios	9M26	9M25	Δ YoY %
Annualized Core Opex/Avg. MW (€k)	55.0	54.4	+1%

Income Statement (€m)	9M26	9M25	Δ YoY %
Gross Profit	**594**	**761**	**-22%**
Other operating income/costs (net)	403	3	—
OPEX	**-234**	**-236**	**-1%**
Supplies and services (S&S)	-200	-179	+11%
Personnel costs (PC)	-34	-57	-40%
Joint Ventures and associates	2	1.7	+18%
EBITDA	**765**	**530**	**+44%**
EBITDA margin	*129%*	*70%*	*+59 pp*
Provisions	-0.1	-0.2	-36%
Depreciation, amortisation and impairments	-474	-241	+97%
Amortisation of deferred income (gov. grants)	0.5	0.5	—
EBIT	**291**	**289**	**+0.5%**

Gross profit in Europe decreased -22% **YoY**, resulting from a decrease of -7% YoY in realized prices mainly due to lower FiT prices in Portugal and lower hedged margins especially in Spain with lower merchant exposure despite higher pool prices; combined with lower generation (-7% YoY) driven by lower installed capacity YoY on the back of asset rotation deconsolidation timing and renewable resources 6% below LT average in 9M26, with weaker-than-usual resources in Iberia during the summer.

Opex slightly decreasing at -1% YoY in line with efficiency efforts. **Other operating income/costs (net) significantly increased YoY**, from higher asset rotation gains (+€103m YoY, with gains of €161m mostly from Italy and Poland), lower 7% generation tax in Spain and no clawbacks in Romania during 2026.

EBITDA strong evolution +44% YoY was driven by asset rotation gains and due to the settlement in 3Q26 of the outstanding liability for the acquisition of remaining minority interest in Kronos (renewables development predominantly in Germany), which implied a €264m gain vs. the carrying amount previously recognized. This non-recurring gain on EBITDA was fully offset at D&A level by a similar €253m impairment of Kronos goodwill. Resulting on a combined +€11m net impact at **EBIT** which was **broadly flat YoY**. While Recurring EBITDA decreases -8% YoY with recurring EBIT decreasing -12% YoY.

Operational Indicators

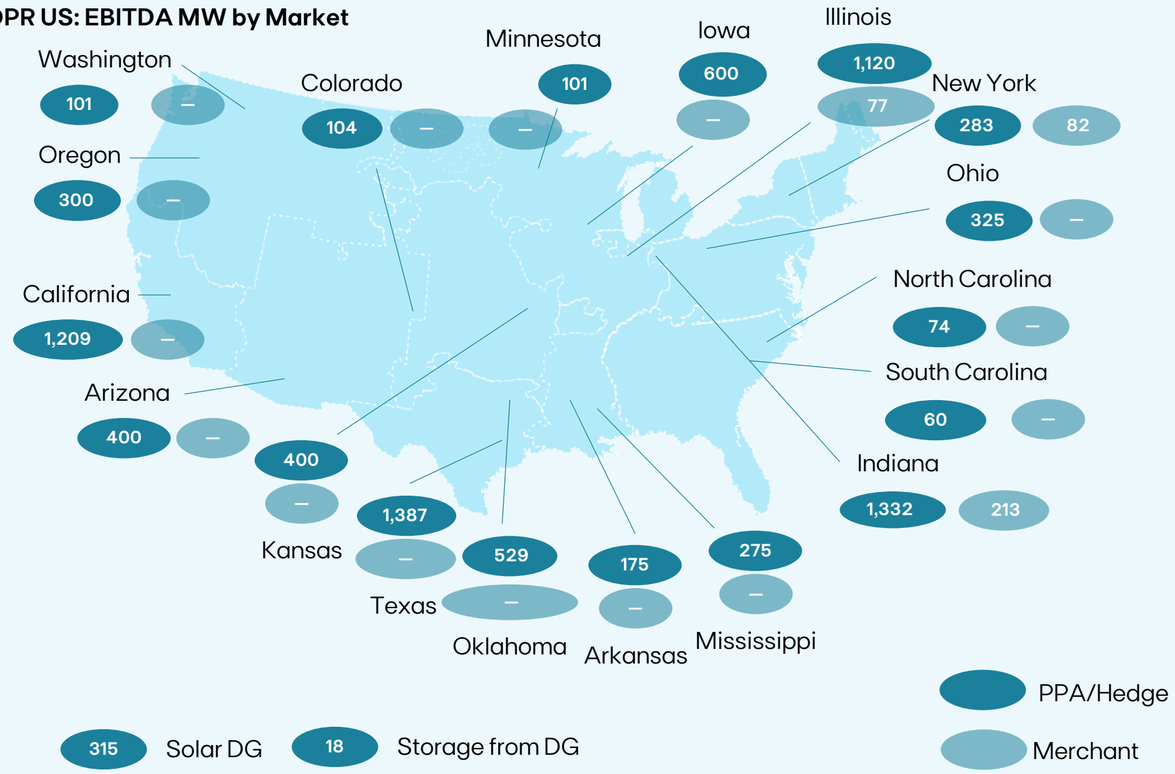
	EBITDA MW			Load Factor			Generation (GWh)			Avg. Selling Price (€/MWh)		
	9M26	9M25	Δ YoY	9M26	9M25	Δ YoY	9M26	9M25	Δ YoY %	9M26	9M25	Δ YoY %
Spain	2,195	2,272	-76	20.7%	22.6%	-2 pp	2,884	3,276	-12%	59.8	69.3	-14%
Portugal	1,416	1,426	-10	24.5%	25.8%	-1 pp	2,290	2,278	+1%	72.2	77.0	-6%
France	251	180	+71	17.8%	18.4%	-1 pp	288	322	-11%	65.7	74.4	-12%
Belgium	—	—	—	—%	20.8%	—	—	12	—	—	92.7	—
Poland	455	621	-166	21.9%	23.7%	-2 pp	885	925	-4%	88.5	94.2	-6%
Romania	570	570	—	21.6%	22.3%	-1 pp	795	782	+2%	114.2	112.3	+2%
Italy	431	572	-141	19.1%	22.9%	-4 pp	518	664	-22%	113.2	112.3	+1%
Greece	—	150	-150	39.3%	19.4%	+20 pp	15	165	-91%	62	71.4	-13%
UK	55	5	+50	23.9%	16.3%	+8 pp	7	5	+46%	170.5	180.6	-6%
Hungary	74	74	—	22.4%	—	—	86	32	+170%	75.0	50.5	+49%
Netherlands	49	49	—	16.7%	14.9%	+2 pp	54	47	+15%	63.8	64.2	-1%
Germany	105	—	+105	15.6%	—	—	97	—	—	71.1	—	—%
Europe	**5,602**	**5,917**	**-315**	**21.6%**	**23.2%**	**-2 pp**	**7,918**	**8,508**	**-7%**	**76.1**	**81.6**	**-7%**

Non-controlling Interest (Net MW)	9M26	9M25	Δ YoY
Spain	83	83	—
Portugal	356	360	-5
Rest of Europe	47	61	-15
Europe	**485**	**505**	**-20**

Equity MWs	9M26	9M25	Δ YoY
Spain	119	120	-1
Portugal	28	28	—
Rest of Europe	761	652	+110
Europe	**908**	**800**	**+108**

2.3.2. North America (MW)

EDPR US: EBITDA MW by Market



FX (€/$)	9M26	9M25	Δ YoY %
End of Period	1.14	1.17	-3%
Average	1.16	1.12	+4%

Opex ratios	9M26	9M25	Δ YoY %
Annualized Core Opex/Avg. MW ($k)	42.0	44.1	-5%

Income Statement ($m)	9M26	9M25	Δ YoY %
Revenues and cost of energy sales	975	836	+17%
Income from Institutional Partnerships	442	345	+28%
Gross Profit	**1,417**	**1,181**	**+20%**
Other operating income/costs (net)	147	-5	—%
OPEX	**-313**	**-300**	**+5%**
Supplies and services (S&S)	-212	-201	+6%
Personnel costs (PC)	-101	-99	+2%
Joint Ventures and associates	23	21	+9%
EBITDA	**1,274**	**897**	**+42%**
EBITDA margin	*90%*	*76%*	*+14 p.p.*
Provisions	—	—	—
Depreciation, amortisation and impairments	-540	-511	+6%
Amortisation of deferred income (gov. grants)	19	25	-25%
EBIT	**752**	**411**	**+83%**

Gross profit in North America increased by +20% YoY, reflecting the incremental income from institutional partnerships enabled by new PTCs and ITCs due to new capacity additions in US (+0.8 GW YoY), resulting in a 7% YoY increase in installed capacity, with generation increasing +9% YoY supported by improved load factor together with improvement in average selling price (+4% YoY).

Other operating income/costs (net) increased, driven by higher asset rotation gains, following the booking of $200m gain from the 80% sale of 384 MW solar + BESS portfolio, signed in July 2026.

OPEX increased +5% YoY as a result of higher capacity in operation. However, on an unitary basis annualized core Opex/Avg MW decreased -5% YoY, showcasing the efficiency efforts in place.

EBITDA increased +42% YoY supported by higher asset rotation gains and sound operational performance, while recurring EBITDA increased +37% YoY net of accelerated depreciations.

Operational Indicators	EBITDA MW			Load Factor			Generation (GWh)			Avg. Selling Price ($/MWh)		
	9M26	9M25	Δ YoY	9M26	9M25	Δ YoY	9M26	9M25	Δ YoY %	9M26	9M25	Δ YoY %
United States	9,480	8,804	+676	31.0%	30.5%	— p.p.	17,601	16,133	+9%	50	47	+5%
Canada	130	130	—	31.2%	32.8%	-2 p.p.	266	280	-5%	65	65	—%
Mexico	496	496	—	33.4%	31.0%	+2 p.p.	1,090	1,017	+7%	54	54	-1%
North America	**10,105**	**9,429**	**+676**	**31.1%**	**30.6%**	**+1 p.p.**	**18,957**	**17,430**	**+9%**	**50**	**48**	**+4%**

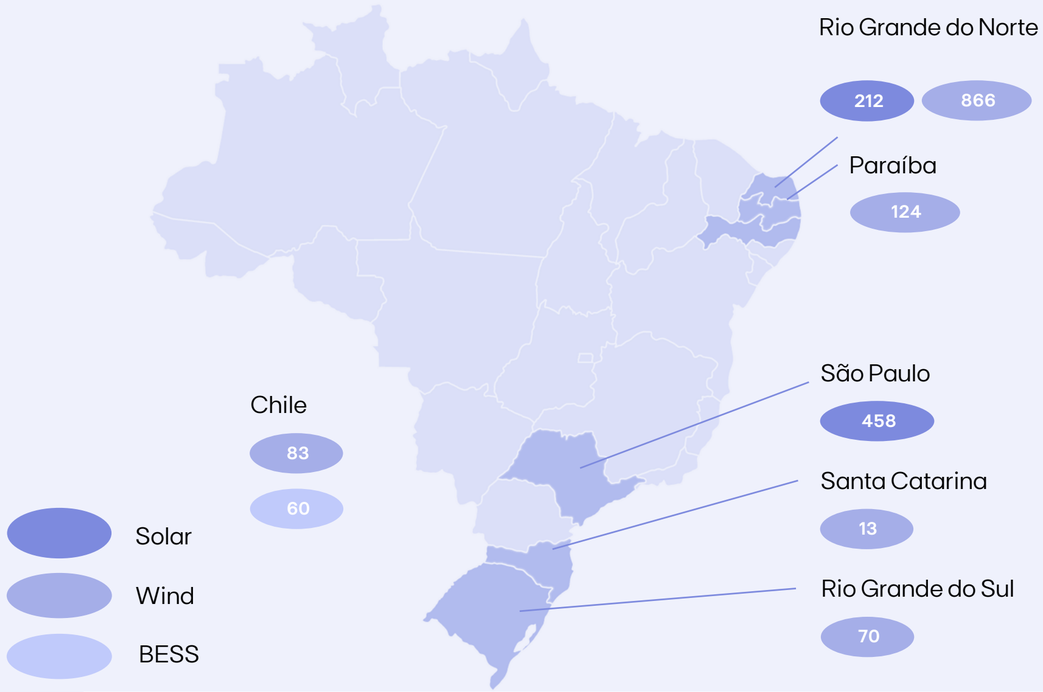
Non-controlling Interest (Net MW)	9M26	9M25	Δ YoY
United States	2,032	1,243	+789
Canada	65	65	—
Mexico	98	98	—
North America	**2,195**	**1,406**	**+789**

MW per Incentive	9M26	9M25	Δ YoY
MW with PTCs	2,782	3,030	-248
MW with ITCs	2,865	2,207	+658
MW with Cash Grant and Self Shelter	1,014	1,014	—

Equity MWs	9M26	9M25	Δ YoY
United States	718	641	+77
Canada	59	59	—
Mexico	—	—	—
North America	**778**	**701**	**+77**

2.3.3. South America (MW)

EDPR South America: EBITDA MW by Market



FX (€/$R)	9M26	9M25	Δ YoY %
End of Period	5.91	6.24	-5%
Average	5.98	6.32	-5%

Opex ratios	9M26	9M25	Δ YoY %
Annualized Core Opex/Avg. MW (€k)	25.5	27.5	-7%

Income Statement (€m)	9M26	9M25	Δ YoY %
Gross Profit	**84**	**77**	**+9%**
Other operating income/costs (net)	-2	-1	+179%
OPEX	**-35**	**-34**	**+2%**
Supplies and services (S&S)	-29	-28	+1%
Personnel costs (PC)	-6	-6	+2%
Joint Ventures and associates	—	—	—
EBITDA	**47**	**42**	**+13%**
EBITDA margin	*56%*	*54%*	*+2 p.p.*
Provisions	2.4	-0.3	—
Depreciation, amortisation and impairments	-34	-25	+36%
Amortisation of deferred income (gov. grants)	—	—	—
EBIT	**15**	**16**	**-6%**

Gross profit in South America, increased +9% **YoY**, driven by higher average MW in operation resulting from new capacity additions in Chile (60 MW) and higher average selling price (+14% YoY) despite weaker generation (-11% YoY) on the back of Brazil's Northeast structurally high renewable curtailment, a combination of high wind capacity with limited local demand, and lower renewable resources (17% below LT average). **Opex broadly stable** with annualized core Opex/Avg MW decreasing -7% YoY due to increase in installed capacity and continued cost discipline.

EBITDA increased +13% **YoY**, mainly reflecting the contribution from higher average selling price and continued operational efficiency efforts, despite lower electricity generation.

EBIT decreased -6% **YoY**, with higher D&A from higher MWs in operation partly offsetting the positive EBITDA performance.

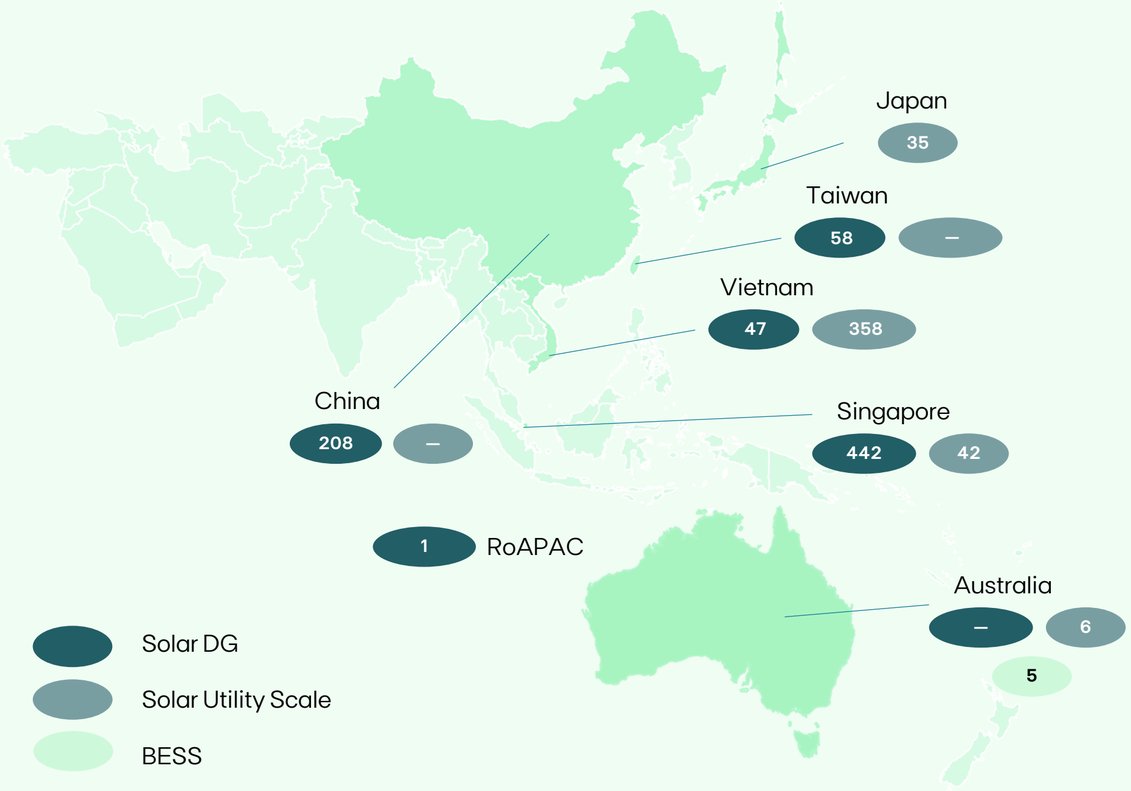
In May-26, EDPR signed the sale of EDPR Brasil, to EDP, encompassing all its operating and development activities, including a 1.7 GW wind and solar portfolio, with capacity only being deconsolidated after closing, which occurred in Oct-26.

Operational Indicators	EBITDA MW			Load Factor			Generation (GWh)			Avg. Selling Price (€/MWh)		
	9M26	9M25	Δ YoY	9M26	9M25	Δ YoY	9M26	9M25	Δ YoY %	9M26	9M25	Δ YoY %
Brazil	1,743	1,743	—	23.1%	31.3%	-8 p.p.	2,624	2,977	-12%	39.3	31.7	+24%
Chile	143	83	+60	17.8%	16.1%	+2 p.p.	89	87	+3%	40.0	19.1	+109%
South America	**1,886**	**1,826**	**+60**	**22.9%**	**30.4%**	**-8 p.p.**	**2,713**	**3,064**	**-11%**	**35.6**	**31.3**	**+14%**

Non-controlling Interest (Net MW)	9M26	9M25	Δ YoY
Brazil	162	162	—
Chile	—	—	—
South America	**162**	**162**	**—**

2.3.4. APAC (MW)

EDPR APAC: EBITDA MW by Market



Opex ratios	9M26	9M25	Δ YoY %
Annualized Core Opex/Avg. MW (€k)	37.4	47.8	-22%

Income Statement (€m)	9M26	9M25	Δ YoY %
Gross Profit	**119**	**104**	**+15%**
Other operating income/costs (net)	29	-20	—%
OPEX	**-33**	**-37**	**-12%**
Supplies and services (S&S)	-18	-18	-1%
Personnel costs (PC)	-15	-19	-23%
Joint Ventures and associates	0.2	0.4	-58%
EBITDA	**116**	**47**	**+146%**
EBITDA margin	*97%*	*45%*	*+52 p.p.*
Provisions	-62	—	—
Depreciation, amortisation and impairments	-42	-39	+7%
Amortisation of deferred income (gov. grants)	0.2	0.4	-42%
EBIT	**13**	**9**	**+49%**

Gross profit in APAC increased +15% YoY, with generation increasing +14% YoY, higher average selling price of +6%, partially offset by FX.

Other operating income/costs (net) increased to €29m due to the reversal of impairment losses on trade receivables of €25m registered in 2025 regarding lower cash collection from Vietnam feed-in-tariffs. **Opex** decreased YoY reflecting strong effort in cost-control strategy and management focus on efficiency, with annualized core Opex/Avg. MW decreasing -22% YoY.

EBITDA in 9M26 increased to €116m. Excluding one-offs, EBITDA recurring totalled €91m with portfolio growth, better operational and efficiency efforts.

At **EBIT** level in 9M26, EDPR recognised a €61m provision representing the best estimate of the present obligation arising from the proposed Vietnam tariff settlement mechanism, which is expected to be settled, totalling a net impact of one-offs of -€36m at EBIT level with recurring EBIT of €49m.

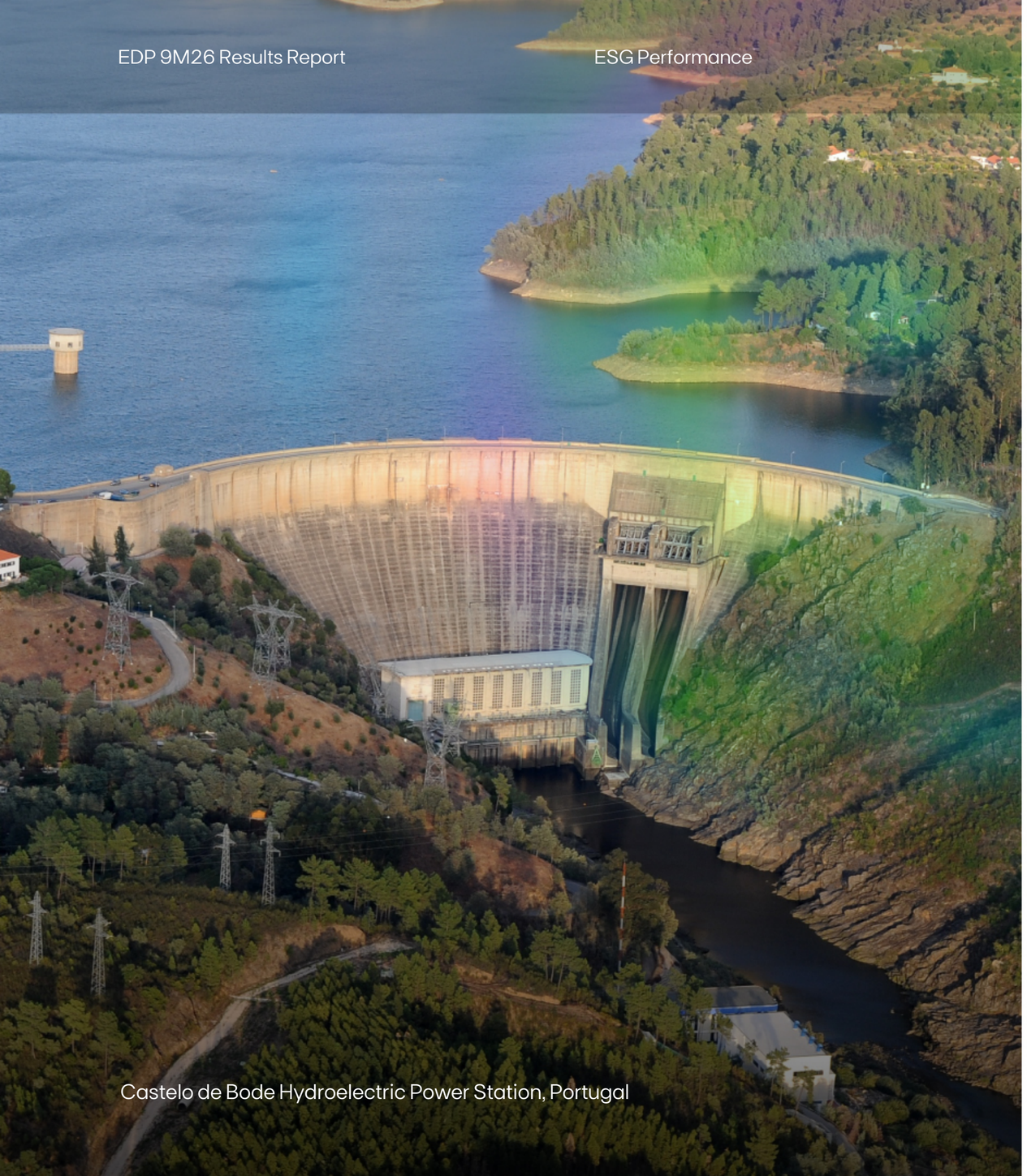
Operational Indicators

	EBITDA MW			Load Factor			Generation (GWh)			Avg. Selling Price (€/MWh)		
	9M26	9M25	Δ YoY	9M26	9M25	Δ YoY	9M26	9M25	Δ YoY %	9M26	9M25	Δ YoY %
Vietnam	405	402	+3	22.6%	21.5%	+1 p.p.	594	563	+5%	73.4	76.5	-4%
Singapore	484	415	+69	15.2%	13.7%	+1 p.p.	444	334	+33%	116.9	105.5	+11%
RoAPAC[1]	313	307	+7	15.2%	16.8%	-2 p.p.	312	285	+10%	77.1	70.6	+9%
APAC	**1,202**	**1,124**	**+79**	**18.3%**	**17.5%**	**+1 p.p.**	**1,351**	**1,182**	**+14%**	**88.6**	**83.3**	**+6%**

Non-controlling Interest (Net MW)	9M26	9M25	Δ YoY
Vietnam	62	62	—
Singapore	—	—	—
RoAPAC	12	13	-1
APAC	**73**	**74**	**-1**

Equity MWs	9M26	9M25	Δ YoY
Vietnam	—	—	—
Singapore	—	—	—
RoAPAC	6	6	—
APAC	**6**	**6**	**—**

[1] Past figures restated



Castelo de Bode Hydroelectric Power Station, Portugal

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3. ESG Performance

3.1. Environmental

Decarbonisation	Unit	9M26	9M25	Δ
Emissions				
Total GHG emissions (scope 1 & 2)	$ktCO_2e$	2,042	2,482	-18%
Scope 1 GHG emissions	$ktCO_2e$	1,791	2,247	-20%
Scope 2 GHG emissions[1]	$ktCO_2e$	251	235	+7%
Scope 1 & 2 emissions intensity	gCO_2/kWh	42	52	-19%
Avoided emissions	$ktCO_2e$	22,912	23,374	-2%
Low carbon portfolio				
Renewable generation	%	92%	89%	+3 pp
Revenues from coal	%	0.3%	0.5%	-0.2 pp
Revenues from fossil fuels	%	2.9%	3.3%	-0.4 pp
Low carbon solutions				
Solar DG – installed capacity[2]	MW	1,744	1,577	+11%
Electric charging points[3]	#	15,576	13,866	+12%
Clients with electric mobility solutions	#	217,776	175,465	+24%

[1] Scope 2 emissions in accordance with GHG Protocol location-based methodology.
[2] As-a-service capacity.
[3] Includes public, private and charging points installed inside EDP facilities.

Emissions

Although EDP's energy production remained stable YoY, the 20% YoY decrease in scope 1 emissions is mainly due to higher wind & solar generation (+3% YoY), together with a significant decline in coal-fired and gas generation (-19% YoY), marking a shift from a more intensive thermal operation last year due to a higher need for system flexibility and stability following the Iberian power outage in April 2025.

Scope 2 emissions increased 7% YoY, mainly due to a 2% increase in energy distributed in the Iberian Peninsula and a 4% increase in Brazil.

Despite higher renewable generation (+3% YoY), avoided emissions decreased 2% YoY, impacted by a 7% reduction in the average thermal emission factor, reflecting the cleaner underlying energy mix.

Low carbon portfolio

Renewable generation reached 92% in 9M26, and revenues from coal are at 0.3%, with the interannual decrease supported by the lower coal-fired generation (-42% YoY).

The 0.4 pp decrease in revenues from fossil fuels, which stands at 2.9% as of 9M26, was further supported by a YoY decrease of 18% in CCGT generation.

Low carbon solutions

EDP continues to strengthen its position in distributed solar generation, with the latest contributions in installed capacity coming from Singapore, Portugal and US.

Over the past 12 months, EDP installed 1,710 electric charging points, bringing the total network to 15,576. At the same time, the Group now serves around 218 thousand clients with electric mobility solutions, reflecting the continued expansion of its electric mobility offering and supporting its ambition to play a leading role in the energy transition.

Planet	Unit	9M26	9M25	Δ
Circularity				
Waste generated	kt	103	52	+100%
Hazardous waste	kt	5	7	-24%
Non-hazardous waste	kt	98	45	+120%
Waste recovered	%	95%	87%	+8 pp
Hazardous waste recovered	%	96%	85%	+11 pp
Non-hazardous waste recovered	%	95%	87%	+8 pp
Water				
Total Freshwater withdrawal	10^3m^3	10,124	12,282	-18%
Total Freshwater consumption	10^3m^3	7,301	5,824	+25%
Environmental matters				
Environmental CAPEX	€m	46	63	-27%
Environmental OPEX	€m	178	207	-14%
Environmental fines and penalties	€m	—	—	-

Circularity

In line with its commitment to enhance circularity across the full lifecycle of its assets, EDP has expanded its waste reporting following deeper engagement with service providers, including construction and dismantling phases and additional information from the Electricity Networks business.

Around 81% of the waste generated in 9M26 is attributable to the expanded reporting scope, mainly from construction and Electricity Networks. Most of the additional waste reported is non-hazardous and recoverable, resulting in a 8 pp improvement in the recovery rate for non-hazardous waste. Hazardous waste recovery also increased by 11 pp, mainly due to the Electricity Networks business, with waste from service providers accounting for 24% of hazardous waste reported in 9M26 and being fully recovered.

Overall, EDP's waste recovery rate reached 95% in 9M26, +8 pp YoY.

Water

The decrease in water withdrawal is mainly attributable to reduced activity at thermal power plants, while the increase in consumption is explained by fewer discharges at those plants.

Environmental matters

Environmental CAPEX decreased, primarily reflecting lower investments in landscape and biodiversity protection, in line with the decrease in capacity under construction (1.5 GW as of September 2026 vs 2.0 GW as of September 2025). Environmental OPEX also declined, mainly due to lower CO_2 allowance costs, in line with reduced thermal generation.

EDP has faced no environmental fines and penalties in 9M26 nor in 2025, underscoring the strength of its environmental management approach.

Making solar energy more efficient through robotics and AI

As solar energy continues to expand its role in the energy transition, improving the efficiency and sustainability of renewable assets is becoming increasingly important.

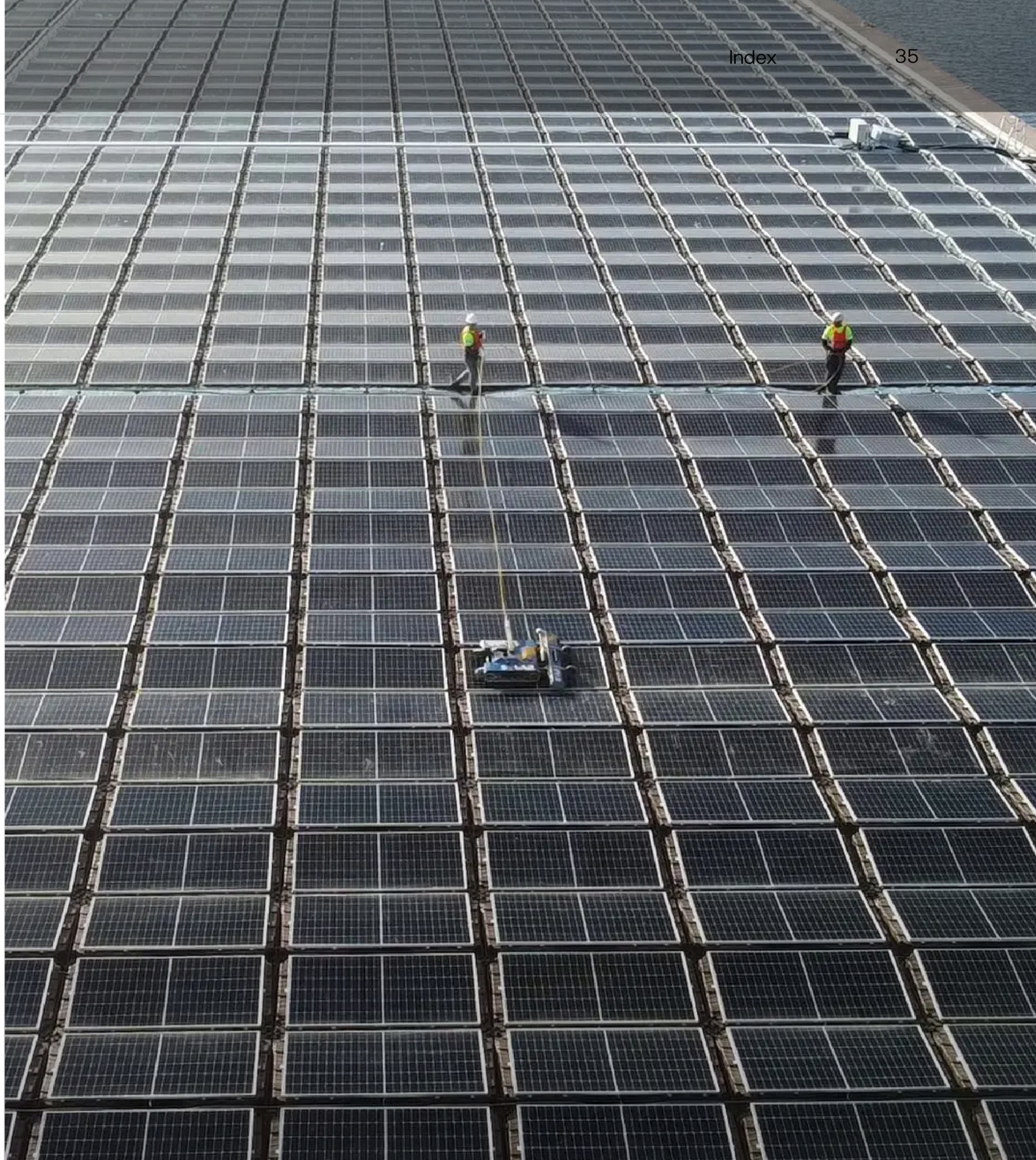
Against this backdrop, EDP concluded **TALOS**, a three-year European project exploring how robotics, artificial intelligence and automation can transform the operation and maintenance of solar power plants.

Led by EDP's research and development centre and **bringing together 15 partners, the project developed and tested around 30 technological solutions**, including autonomous robots, drones, advanced sensors and artificial intelligence tools for activities ranging from asset monitoring and inspection to solar panel cleaning and vegetation management.

The results demonstrate the potential for technology to improve both the environmental and operational efficiency of solar generation. The solutions tested enabled **asset performance improvements of up to 28%, reduced water consumption in cleaning operations by up to 67% and lowered the Levelised Cost of Electricity by as much as 16%**. The technologies also contributed to **avoiding up to 1,070 tonnes of CO_2 emissions per year**.

Importantly, these solutions were validated in real operating environments. In Portugal, technologies were tested at EDP's **Alqueva floating solar power plant**, using cleaning robots, drones and autonomous underwater vehicles for inspection and maintenance activities. In Spain, **Cruz de Hierro hybrid solar & wind project** provided a testing ground for autonomous panel-cleaning and vegetation-management robots, as well as aerial inspection systems.

By combining renewable energy with digitalisation, automation and smarter use of resources, TALOS illustrates how innovation can help **extract greater value from renewable assets while reducing their environmental footprint**. As renewable capacity expands, approaches such as these can contribute to making solar generation more efficient and competitive, supporting the transition towards a more sustainable energy system.



3.2. Social

People	Unit	9M26	9M25	Δ
Our team				
Employees	#	11,609	12,040	-4%
Employee turnover[1]	%	8%	9%	-1 pp
Women employees	%	29%	29%	+0.1 pp
Women in leadership positions	%	27%	26%	+1 pp
Training				
Direct training investment per employee	€/p	317	400	-21%
Training hours per employee	h/p	16	11	+44%
Employees with training	%	100%	99%	+1 pp
Health and Safety				
Fatal accidents[2]	#	2	2	0%
Accidents with serious injuries[2]	#	3	6	-50%
Total accidents with lost workdays[2]	#	72	77	-6%
Frequency rate[3]	x	1.3	1.6	-17%
EDP employees	x	0.9	1.5	-44%
Contractors	x	1.5	1.6	-5%
Severity rate[4]	x	98	70	+40%
EDP employees	x	87	74	+18%
Contractors	x	102	72	+42%

Our team

Employee headcount variation YoY is mainly due to a global reorganisation of the company's structure aimed at streamlining and making operations more efficient.

Nevertheless, EDP was able to maintain a slight positive trend on turnover and on percentage of women & women in leadership positions, reflecting the impact of internal promotions and succession planning.

Training

The decrease in training investment per employee is impacted by an increase share of training delivered by internal trainers, for example for safety issues, which reduced the need for external expenditure.

The percentage of employees receiving training reached 100%, mainly due to the launch of a new Learning Requests feature, which allows employees to request training outside the learning catalogue. In addition, a significant number of learning programmes and mandatory training courses were launched in 9M26, contributing to higher participation and duration in learning activities.

Health & Safety

In 9M26, two fatal accidents were recorded – one in Portugal and one in Brazil, both in the Electricity Networks business and both involving contractors. In addition, there were 3 accidents with serious injuries recorded in 9M26, compared to 6 in 9M25.

The total number of accidents with lost workdays decreased 6%, mainly impacted by 10 less incidents involving employees, from 25 to 15, and offset by 5 more accidents involving contractors, from 52 to 57.

Consequently, the overall frequency rate decreased to 1.3, mainly impacted by a 44% decrease in EDP employees' rate. The contractors' frequency rate decreased 5% despite a slight increase in incidents due to more worked hours. The severity rate increased 40% YoY, driven by a 48% increase in lost workdays from both contractors and employees.

EDP continues to aim for zero serious injuries and fatal (SIF) accidents, supported by the PlayitSafe program, which is fostering a safer working environment across operations and contractors practices.

[1] Turnover calculated as: departures/headcount.
[2] Employees & contractors data, excluding commuting accidents.
[3] Frequency rate calculated as [# of Work-related injuries with lost workdays/Hours worked*1,000,000].
[4] Severity rate calculated as [# of Lost workdays due to work-related injuries/Hours worked*1,000,000].

Communities	Unit	9M26	9M25	Δ
Social impact				
Social investment	€m	17	16	+11%
Working hours in volunteering	h	11,616	6,345	+83%
EDP volunteers	%	16%	9%	+7 pp

Partners	Unit	9M26	9M25	Δ
Suppliers				
Purchases with ESG Due Diligence	%	77%	NA	-

Social impact

Social investment stood at €17 million, with the annual variation mainly reflecting the launch of the 2026 EDP Solidarity Energy Programme in Portugal and Spain, supporting projects that promote a fair and inclusive energy transition through energy access, inclusion, biodiversity protection, renewable energy, decarbonisation, and education.

Volunteering initiatives carried out also increased, primarily due to the “Time to Give Back” initiative, launched to celebrate EDP Group's 50th anniversary, which mobilised employees, families, friends and partners to dedicate their time to volunteering across 16 countries.

Suppliers

EDP has performed a supply chain due diligence to 77% of purchases with ESG risk, demonstrating the Group's commitment to integrating ESG into its procurement processes. Comparison with 2025 data is not applicable due to an adjustment in calculation methodology, shifting from suppliers to purchases.

Advancing female leadership and equal opportunities through Women Up

EDP, together with Nova SBE Executive Education and Sonae, launched the second edition of Women Up, an **international leadership development programme** designed to support experienced women managers in preparing for senior leadership roles.

The initiative reinforces the organisations’ **long-term commitment to gender equity, talent development and more diverse leadership.**

Building on a first edition that brought together 33 participants from 13 nationalities across four continents, the programme creates an international environment for learning and the exchange of different professional and leadership perspectives.

The second edition, starting in January 2027, **combines executive learning with a 360º assessment, individual coaching, mentoring with leaders from EDP and Sonae, and an immersive learning experience**.

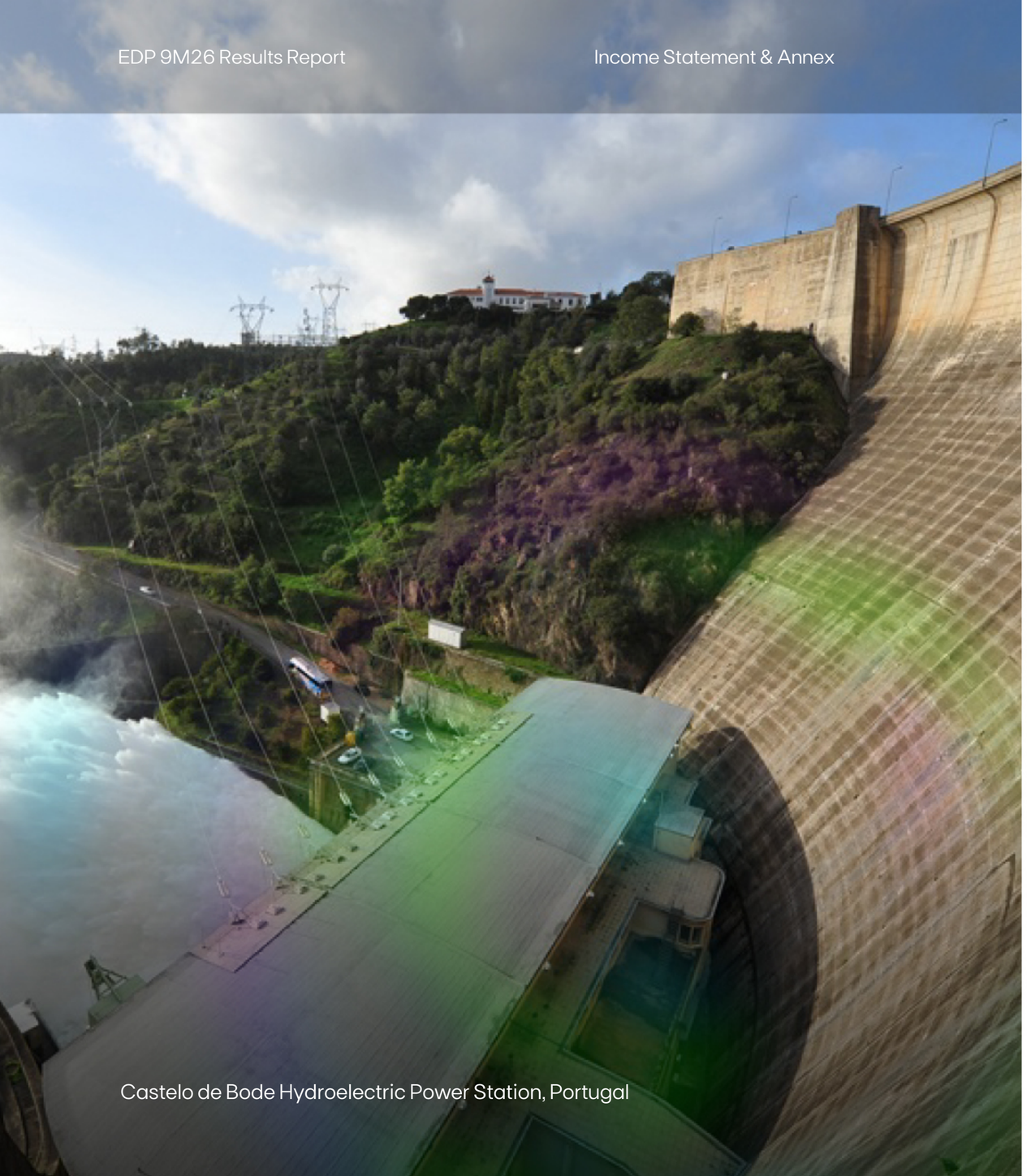
Women Up aims to strengthen participants’ strategic vision and ability to influence, while helping them prepare for greater leadership responsibilities.

Through this initiative, **EDP continues to invest in female talent and access to career progression opportunities**, contributing to more diverse and inclusive leadership and strengthening organisations’ capacity for innovation, competitiveness and long-term value creation.

3.3. ESG ratings

ESG achievements recognized by top-tier institutions, aiming to maintain a strong position in ESG ratings performance.

Entity	Rating	Entity	Rating	Other recognitions	
S&P Global EDP, S.A. Electric Utilities Top 5% Corporate Sustainability Assessment (CSA) 2025 Score	87/100 Top 5% (Feb-26)	COMMITTED ecovadis Sustainability Rating NOV 2025	79/100 (Nov-25) Ecovadis Committed Badge | EDP SA	BITSIGHT	810/900 Top 1% utilities in cybersecurity globally (Sep-26)
SUSTAINALYTICS	19.6/100 Low Risk (Sep-26)	Corporate ESG Performance Prime RATED BY ISS STOXX	B Industry Leader (Jun-26)	2026 WORLD'S MOST ETHICAL COMPANIES® ETHISPHERE	One of the **most ethical companies** in the world (Mar-26)
MSCI ESG RATINGS AAA CCC B BB BBB A AA AAA	AAA Leader (Mar-26)	Climate CDP A List 2025	A List on Climate (Jan-26)	top EMPLOYER 2026 FOR A BETTER WORLD OF WORK	Awarded for the **ninth consecutive year,** covering 12 markets (Jan-26)
				TIME WORLD'S MOST SUSTAINABLE COMPANIES statista 2026	Ranked as **#10 World's Most Sustainable Companies** (Jun-26)



Castelo de Bode Hydroelectric Power Station, Portugal

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4.1. Income Statement by Business Segment

9M26 (€ million)	Renewables, Clients & EM	Electricity Networks	Corporate Activities & Adj.	EDP Group
Revenues from energy sales and services and other	8,449	3,472	225	12,146
Gross Profit	**3,279**	**1,970**	**24**	**5,272**
Net Operating Costs	**-173**	**-452**	**-783**	**-1,408**
Supplies and services	-695	-292	175	-813
Personnel costs and employee benefits	-326	-160	-110	-596
Other Operating Costs (net)	848	-263	-79	506
Joint Ventures and Associates	66	43	—	109
EBITDA	**3,172**	**1,298**	**9**	**4,478**
Provisions	-63	-10	-1	-74
Depreciation, Amortisations and Impairments[1]	-1,279	-451	-56	-1,785
EBIT	**1,829**	**838**	**-48**	**2,619**

9M25 (€ million)	Renewables, Clients & EM	Electricity Networks	Corporate Activities & Adj.	EDP Group
Revenues from energy sales and services and other	7,906	3,189	349	11,444
Gross Profit	**3,327**	**1,851**	**56**	**5,233**
Net Operating Costs	**-839**	**-699**	**-21**	**-1,560**
Supplies and services	-644	-285	147	-782
Personnel costs and employee benefits	-303	-156	-155	-614
Other Operating Costs (net)	107	-258	-13	-164
Joint Ventures and Associates	93	27	-23	98
EBITDA	**2,581**	**1,179**	**12**	**3,772**
Provisions	4	-7	—	-2
Depreciation, Amortisations and Impairments[2]	-999	-439	-51	-1,489
EBIT	**1,586**	**733**	**-39**	**2,280**

[1] Depreciation and amortisation expense net of compensation for depreciation and amortisation of subsidised assets.
[2] Depreciation and amortisation expense net of compensation for depreciation and amortisation of subsidised assets.

4.2. Quarterly Income Statement

Quarterly P&L (€ million)	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	4Q26	Δ YoY %	Δ QoQ %	9M25	9M26	Δ %
Gross Profit	**2,015**	**1,636**	**1,583**	**1,706**	**1,876**	**1,748**	**1,649**		**+4%**	**-6%**	**5,233**	**5,272**	**+1%**
Revenues from energy sales and services and other	4,087	3,568	3,789	4,163	4,053	3,710	4,383		+16%	+18%	11,444	12,146	+6%
Cost of energy sales and other	-2,072	-1,932	-2,206	-2,457	-2,178	-1,962	-2,734		+24%	+39%	-6,210	-6,874	+11%
Net Operating Costs	**-635**	**-475**	**-450**	**-512**	**-535**	**-398**	**30**		**-107%**	**-108%**	**-1,560**	**-903**	**-42%**
Supplies and services	-255	-264	-264	-296	-256	-277	-280		+6%	+1%	-782	-813	+4%
Personnel costs and employee benefits	-213	-209	-192	-215	-198	-206	-191		-1%	-7%	-614	-596	-3%
Other Operating Costs (net)	-168	-2	6	—	-80	85	501		—%	—%	-164	506	—%
Joint Ventures and Associates	41	—	57	62	35	19	55		-2%	+195%	98	109	+12%
EBITDA	1,421	1,161	1,190	1,256	1,376	1,369	1,734		+46%	+27%	3,772	4,478	+19%
Provisions	5	-7	-1	-9	—	-69	-6		—%	-92%	-3	-74	—%
Depreciation, Amortisations and Impairments[1]	-481	-484	-524	-527	-503	-523	-759		+45%	+45%	-1,489	-1,785	+20%
EBIT	**946**	**670**	**664**	**720**	**873**	**777**	**970**		**+46%**	**+25%**	**2,280**	**2,619**	**+15%**
Financial Results	-237	-232	-273	-290	-253	-219	-263		-4%	+20%	-742	-735	-1%
Profit before income tax and CESE	**708**	**437**	**392**	**429**	**620**	**557**	**707**		**+81%**	**+27%**	**1,537**	**1,884**	**+23%**
Income Taxes	-179	-101	-129	-160	-138	-108	-162		+26%	+50%	-409	-408	—%
Extraordinary Contribution for the Energy Sector	-44	—	—	-1	-41	—	-1		—%	—%	-44	-42	-5%
Net Profit for the period	**485**	**336**	**263**	**268**	**441**	**450**	**544**		**+107%**	**+21%**	**1,084**	**1,434**	**+32%**
Non-controlling Interests	57	55	20	71	63	96	82		—%	-14%	132	240	+82%
Net Profit attributable to EDP Shareholders	**428**	**281**	**243**	**198**	**378**	**354**	**462**		**+90%**	**+31%**	**952**	**1,194**	**+25%**

[1] Depreciation and amortisation expense net of compensation for depreciation and amortization of subsidised assets.

4.3. Renewables generation assets

4.3.1. Asset Base & Investment Activity

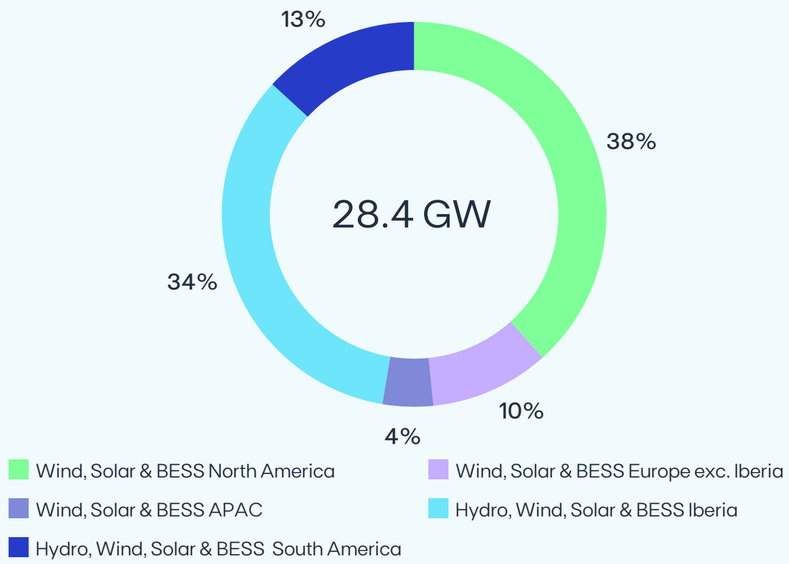
Installed Capacity	Sep-26	Δ YTD	YoY			U/C
			Δ Abs.	Additions	Reduc.	
EBITDA MW	**26,442**	**+18**	**+609**	**+1,845**	**-1,236**	**1,477**
Wind	**12,342**	**-199**	**-36**	**+345**	**-381**	**451**
Iberia	3,154	-10	-10	—	-10	236
Europe exc. Iberia	1,436	-184	-214	+150	-363	112
South America	1,155	—	—	—	—	—
North America	6,597	-5	+188	+196	-7	103
APAC	—	—	—	—	—	—
Solar & BESS[1]	**6,507**	**+190**	**583**	**+1,430**	**-847**	**1,025**
Iberia	511	+115	-28	+162	-190	38
Europe exc. Iberia	555	-43	-15	+236	-252	360
South America	730	+60	+60	+60	—	—
North America	3,508	+2	+487	+873	-385	576
APAC	1,202	+57	+79	+98	-20	51
Hydro	**6,920**	**-3**	**-3**	**+1**	**-4**	**—**
Iberia	5,519	-3	-3	+1	-4	—
South America	1,401	—	—	—	—	—
Solar DG IB, RoE & BR[2]	**673**	**+30**	**65**	**+70**	**-5**	**—**
South America	209	—	+12	+12	—	—
Iberia	366	+12	+24	+30	-6	—
Europe exc. Iberia	99	+18	+29	+28	2	—

Installed Capacity	Sep-26	Δ YTD	YoY			U/C
			Δ Abs.	Additions	Reduc.	
Equity MW	**1,936**	**+105**	**+185**	**+150**	**34**	**352**
Wind Onshore, Solar & BESS	**922**	**+75**	**75**	**—**	**75**	**—**
North America	778	+77	+77	—	77	—
Iberia	138	-1	-1	—	-1	—
APAC	6	—	—	—	—	—
Wind Offshore	**769**	**+30**	**110**	**+150**	**-41**	**352**
Hydro	**245**	**—**	**—**	**—**	**—**	**—**
South America	245	—	—	—	—	—
EBITDA + Equity MW	**28,378**	**+122**	**+794**	**+1,995**	**-1,202**	**1,828**

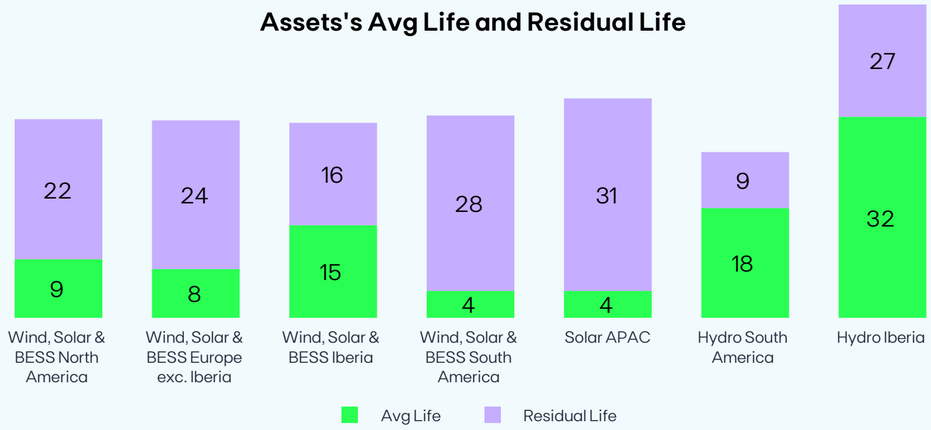
EBITDA (€ million)	9M26	9M25	Δ %	Δ Abs.
EBITDA	**3,017**	**2,299**	**+31%**	**+718**
Wind, Solar & BESS (EDPR)	**2,027**	**1,390**	**+46%**	**+637**
North America	1,097	801	+37%	+296
Europe	765	530	+44%	+235
South America	47	42	+13%	+5
APAC	116	47	+146%	+69
Other[3]	2	-30	-108%	+32
Hydro	**990**	**909**	**+9%**	**+81**
Iberia	872	771	+13%	+101
Brazil	118	138	-14%	-20

[1] Includes BESS and solar DG (North America and APAC).
[2] Solar DG Clients & EM segment.
[3] Offshore and countries with no operating capacity are reported under "Other".

Installed Capacity (EBITDA + Equity MW) as of Sep-26



Assets's Avg Life and Residual Life



Net Expansion Activity (€ million)	9M26	9M25	Δ %	Δ Abs.
Expansion Capex	**1,377**	**1,645**	**-16%**	**-268**
North America	948	1,012	-6%	-64
Europe exc. Iberia	256	264	-3%	-9
Iberia	95	155	-38%	-59
South America	30	119	-75%	-89
APAC	49	96	-49%	-47
Financial investment	**479**	**214**	**+124%**	**+265**

Maintenance Capex (€ million)	9M26	9M25	Δ %	Δ Abs.
Maintenance Capex	**29**	**21**	**+42%**	**+9**
Iberia	24	19	+28%	+5
South America	5	2	+177%	+3

4.3.2. Financial performance

Income Statement (€ million)[1]	9M26	9M25	Δ %	Δ Abs.
Gross Profit	**2,707**	**2,656**	**2%**	**+51**
Net Operating Costs	290	-407	-171%	+697
OPEX	-621	-616	1%	-5
Other Operating Costs (net)	911	209	—%	+702
Joint Ventures and Associates	19	50	-61%	-31
EBITDA	**3,017**	**2,299**	**+31%**	**+718**
Amortisation, impairments; Provisions	-1,187	-873	+36%	-315
EBIT	**1,829**	**1,426**	**+28%**	**+403**

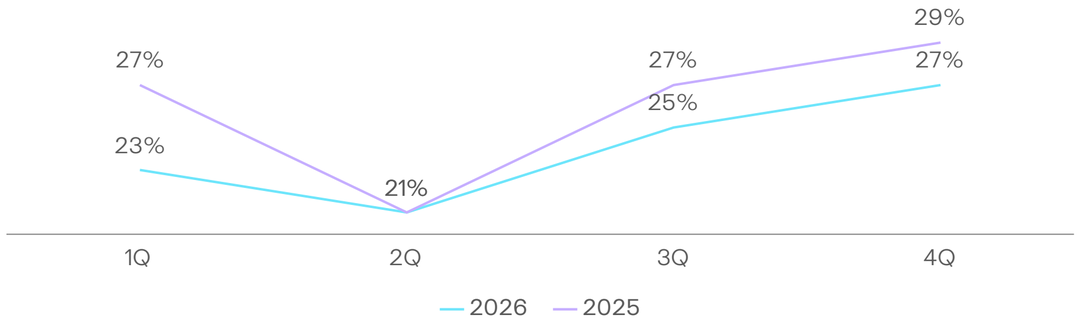
Joint Ventures and Associates (€ million)	9M26	9M25	Δ %	Δ Abs.
Joint Ventures and Associates	**19**	**50**	**-61%**	**-31**
Wind, Solar & BESS (EDPR)	**20**	**-1**	—%	**+20**
Hydro Brazil	—	51	-101%	-51
Hydro Iberia	—	—	—%	—

Wind, Solar & BESS (EDPR) - Key Aggregate drivers	9M26	9M25	Δ %	Δ Abs.
Wind, Solar & BESS (EDPR) resources vs. LT Average (P50)	-5%	-4%		— p.p.
Output (GWh)	30,963	30,188	+3%	+774
Average selling price (€/MWh)[2]	53	54	-2%	-1

Hydro - Key Aggregate drivers	9M26	9M25	Δ %	Δ Abs.
Hydro Resources vs. LT Average	21%	38%		-17
GSF [3]	89%	89%		— p.p.

FX rate - Average of the period	9M26	9M25	Δ %	Δ Abs.
USD/EUR	1.16	1.12	+4%	-0.04
BRL/EUR	5.98	6.32	-5%	+0.34

Hydro Brazil - Quarterly allocation of physical energy



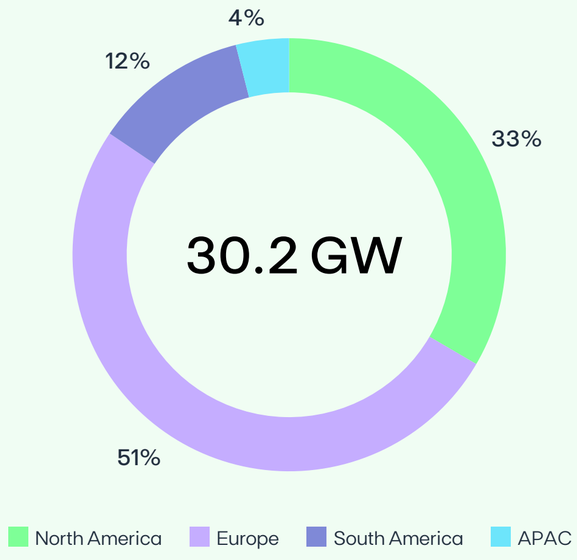
[1] Does not include Solar DG from FlexGen & Clients segment.
[2] Past figures restated.
[3] Weighted average GSF.

4.4. Generation Assets: Installed Capacity and Production

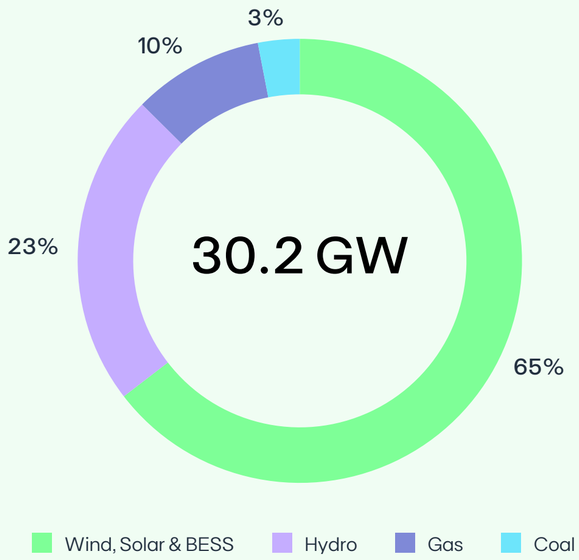
Technology	Installed Capacity – MW[1]				Electricity Generation (GWh)				Electricity Generation (GWh)								U/C
	Sep-26	Sep-25	Δ Abs.	Δ %	9M26	9M25	Δ Abs.	Δ %	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	4Q26	Sep-26
Wind	**12,342**	**12,377**	**-36**	**—%**	**22,234**	**22,419**	**-185**	**-1%**	**8,970**	**7,474**	**5,975**	**8,388**	**8,988**	**7,589**	**5,657**		**451**
North America	6,597	6,408	+188	+3%	13,440	12,745	+695	+5%	5,338	4,552	2,855	4,791	5,263	4,946	3,232		103
Europe	4,590	4,813	-224	-5%	6,872	7,450	-576	-8%	2,990	2,199	2,261	2,799	3,125	1,946	1,803		348
South America	1,155	1,155	—	—%	1,921	2,224	-304	-14%	643	723	859	798	601	698	622		—
Solar Utility Scale	**4,787**	**4,748**	**+39**	**+1%**	**7,693**	**6,887**	**+807**	**+12%**	**1,729**	**2,459**	**2,705**	**1,776**	**2,036**	**2,825**	**2,832**		**673**
North America	2,694	2,544	+150	+6%	5,197	4,439	+758	+17%	1,095	1,599	1,745	1,069	1,294	1,957	1,946		366
Europe	982	1,108	-127	-11%	1,069	1,062	+7	+1%	159	421	484	239	186	410	474		288
South America	670	670	—	—%	792	839	-47	-6%	304	251	284	323	341	236	214		—
APAC	441	426	+15	+4%	635	547	+88	+16%	171	188	193	144	215	222	197		20
Solar DG	**1,744**	**1,577**	**+167**	**+11%**	**1,780**	**1,467**	**+312**	**+21%**	**396**	**533**	**538**	**463**	**464**	**654**	**662**		**96**
North America	315	271	+44	+16%	319	246	+73	+30%	54	91	101	57	67	131	121		65
Europe	465	411	+53	+13%	458	302	+156	+52%	72	138	92	98	84	181	193		—
South America	209	197	+12	+6%	287	283	+3	+1%	97	82	104	114	102	107	78		—
APAC	756	698	+58	+8%	716	636	+80	+13%	173	222	241	195	211	236	269		31
Hydro	**6,920**	**6,924**	**-3**	**—%**	**12,483**	**12,173**	**+310**	**+3%**	**5,578**	**4,108**	**2,508**	**3,837**	**5,864**	**3,391**	**3,228**		**—**
Portugal	5,074	5,078	-3	—%	8,371	8,435	-64	-1%	3,941	2,888	1,626	2,852	3,925	2,208	2,238		—
Pumping activity	*2,358*	*2,358*	*—*	*—%*	*-2,091*	*-1,742*	*-348*	*+20%*	*-570*	*-534*	*-646*	*-510*	*-444*	*-761*	*-886*		*—*
Run-of-River	1,174	1,174	—	—%	2,516	3,177	-660	-21%	1,593	1,111	473	996	1,234	691	592		—
Reservoir	3,844	3,847	-3	—%	5,739	5,128	+611	+12%	2,279	1,726	1,144	1,800	2,611	1,488	1,639		—
Small-Hydro	57	57	—	—%	116	130	-14	-11%	70	51	10	56	80	29	7		—
Spain	444	444	—	—%	564	535	+29	+5%	282	182	71	152	336	141	87		—
Brazil	1,401	1,401	—	—%	3,548	3,203	+344	+11%	1,354	1,038	811	832	1,603	1,042	903		—
Gas/ CCGT	**2,886**	**2,886**	**—**	**—%**	**3,883**	**4,709**	**-826**	**-18%**	**1,448**	**1,560**	**1,701**	**1,643**	**1,621**	**994**	**1,268**		**—**
Coal	**916**	**916**	**—**	**—%**	**208**	**358**	**-150**	**-42%**	**134**	**212**	**12**	**66**	**27**	**89**	**91**		**—**
Other	**—**	**—**	**—**	**—%**	**—**	**5**	**-5**	**-100%**	**5**	**—**	**—**	**—**	**—**	**—**	**—**		**—**
BESS	**649**	**207**	**+443**	**—%**													**256**
EBITDA MW	**30,244**	**29,635**	**+609**	**+2%**	**48,281**	**48,019**	**+262**	**+1%**	**18,260**	**16,346**	**13,439**	**16,173**	**19,000**	**15,544**	**13,737**		**1,477**
By region																	
North America	**10,105**	**9,429**	**+676**	**+7%**	**18,957**	**17,430**	**+1,527**	**+9%**	**6,488**	**6,242**	**4,701**	**5,916**	**6,623**	**7,034**	**5,300**		**680**
Europe	**15,441**	**15,657**	**-217**	**-1%**	**21,426**	**22,856**	**-1,430**	**-6%**	**9,030**	**7,600**	**6,246**	**7,851**	**9,304**	**5,968**	**6,154**		**746**
South America	**3,496**	**3,424**	**+72**	**+2%**	**6,547**	**6,550**	**-3**	**—%**	**2,398**	**2,094**	**2,058**	**2,067**	**2,647**	**2,084**	**1,817**		**—**
APAC	**1,202**	**1,124**	**+79**	**+7%**	**1,351**	**1,182**	**+168**	**+14%**	**344**	**410**	**434**	**339**	**426**	**458**	**466**		**51**
Equity MW	**2,541**	**2,357**	**+185**	**+8%**	**—**	**—**	**—**	**—%**	**—**	**—**	**—**	**—**	**—**	**—**	**—**		**352**
EBITDA + Equity MW	**32,785**	**31,991**	**+794**	**+2%**	**—**	**—**	**—**	**—%**	**—**	**—**	**—**	**—**	**—**	**—**	**—**		**1,828**

[1] Installed capacity that contributed to the revenues in the period.

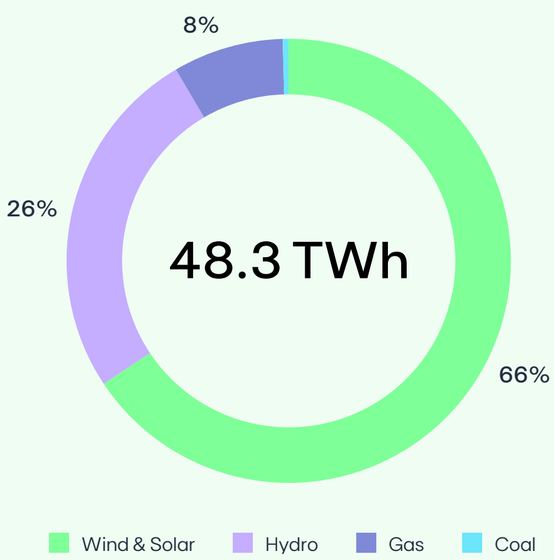
Installed capacity EBITDA by Country as of Sep-26



Installed Capacity EBITDA by Technology as of Sep-26



Generation by Technology 9M26



4.5. Electricity Networks: Asset and Performance indicators

RAB	Sep-26	Sep-25	Δ %	Δ Abs
Portugal (€ million)[1]	**3,079**	**2,992**	**+3%**	**+86**
High / Medium Voltage	1,747	1,723	+1%	+24
Low Voltage	1,332	1,269	+5%	+63
Spain (€ million)	**2,009**	**1,955**	**+3%**	**+54**
Brazil (R$ million)	**15,766**	**14,245**	**+11%**	**+1,521**
Distribution	9,653	9,653	—%	—
EDP Espírito Santo	5,500	5,500	—%	—
EDP São Paulo	4,153	4,153	—%	—
Transmission[2]	6,113	4,592	+33%	+1,521
RAB Total	**7,726**	**7,202**	**+7%**	**+524**

Networks	Sep-26	Sep-25	Δ %	Δ Abs.
Length of the networks (Km)	**393,865**	**390,806**	**+1%**	**+3,059**
Portugal	238,437	237,243	+1%	+1,194
Spain	53,407	53,249	—%	+158
Brazil	102,021	100,314	+2%	+1,708
Distribution	**99,988**	**98,871**	**+1%**	**+1,118**
Transmission	**2,033**	**1,443**	**+41%**	**+590**
DTCs (th)				
Portugal	71	69	+3%	+2
Spain	19	19	+1%	—
Energy Box (th)				
Portugal	6,738	6,660	+1%	+78
Spain	1,403	1,394	+1%	+10

[1] Portugal considers accounting RAB from 1Q26 onwards.
[2] Corresponds to financial assets.

Quality of service	9M26	9M25	Δ %	Δ Abs.
% Losses[1]				
Portugal	8%	8%		0.1 p.p.
Spain	5%	5%		0.2 p.p.
Brazil				
EDP São Paulo	7%	7%		0.1 p.p.
Technical	4%	4%		0.5 p.p.
Commercial	3%	3%		-0.4 p.p.
EDP Espírito Santo	11%	11%		0.3 p.p.
Technical	6%	7%		-0.4 p.p.
Commercial	5%	4%		0.7 p.p.
Telemetering (%)				
Portugal	100%	100%		—
Spain	100%	100%		—

Customers Connected (th)	Sep-26	Sep-25	Δ %	Δ Abs.
Portugal	**6,641**	**6,586**	**+1%**	**+55**
Very High / High / Medium Voltage	28	27	+2%	+1
Special Low Voltage	43	42	+3%	+1
Low Voltage	6,570	6,517	+1%	+53
Spain	**1,412**	**1,404**	**+1%**	**+8**
Very High / High / Medium Voltage	3	3	+2%	—
Low Voltage	1,409	1,401	+1%	+8
Brazil	**4,071**	**4,002**	**+2%**	**+69**
EDP São Paulo	2,243	2,206	+2%	+37
EDP Espírito Santo	1,828	1,796	+2%	+32
TOTAL	**12,124**	**11,992**	**+1%**	**+132**

Electricity distributed (GWh)	9M26	9M25	Δ %	Δ Abs.
Portugal	**36,928**	**35,718**	**+3%**	**+1,210**
Very High Voltage	1,901	1,946	-2%	-45
High / Medium Voltage	16,644	16,165	+3%	+479
Special low voltage/ Low Voltage	18,383	17,607	+4%	+776
Spain	**9,962**	**10,134**	**-2%**	**-172**
High / Medium Voltage	6,912	7,169	-4%	-257
Low Voltage	3,050	2,965	+3%	+85
Brazil	**23,338**	**22,456**	**+4%**	**+882**
Free Customers	12,324	11,713	+5%	+611
Industrial	455	454	+0.1%	+0.4
Residential, Commercial & Other	10,559	10,288	+3%	+271
TOTAL	**70,227**	**68,307**	**+3%**	**+1,920**

[1] Reporting changes made to Portugal, Spain and Brazil, based on electricity entered the distribution grid.

4.6. Financial investments, Non-controlling interests and Provisions

Financial investments & Assets for Sale	Attributable Installed Capacity - MW[1]				Share of profit (€ million) [2]				Book value (€ million)			
	Sep-26	Sep-25	Δ %	Δ Abs.	9M26	9M25	Δ %	Δ Abs.	Sep-26	Dec-25	Δ %	Δ Abs.
EDP Renewables	**1,691**	**1,541**	**+10%**	**+150**	**20**	**-1**	**—%**	**+20**	**1,500**	**1,144**	**+31%**	**+356**
Spain	119	120	-1%	-1								
US	718	641	+12%	+77								
Other	854	780	+10%	+74								
EDP Brasil	**245**	**245**	**—%**	**—**	**68**	**88**	**-22%**	**-20**	**316**	**271**	**+17%**	**+45**
Generation	245	245	—%	—								
Networks												
Iberia (Ex-wind) & Other	**450**	**450**	**—%**	**—**	**21**	**10**	**+102%**	**+11**	**59**	**48**	**+23%**	**+11**
Generation	450	450	—%	—								
Networks												
Other												
Equity Instruments at Fair Value									**207**	**204**	**+1%**	**+3**
Assets Held for Sale (net of liabilities)									**1**	**85**	**-99%**	**-85**
TOTAL	**2,386**	**2,236**	**+7%**	**+150**	**109**	**98**	**+12%**	**+11**	**2,083**	**1,753**	**+19%**	**+330**

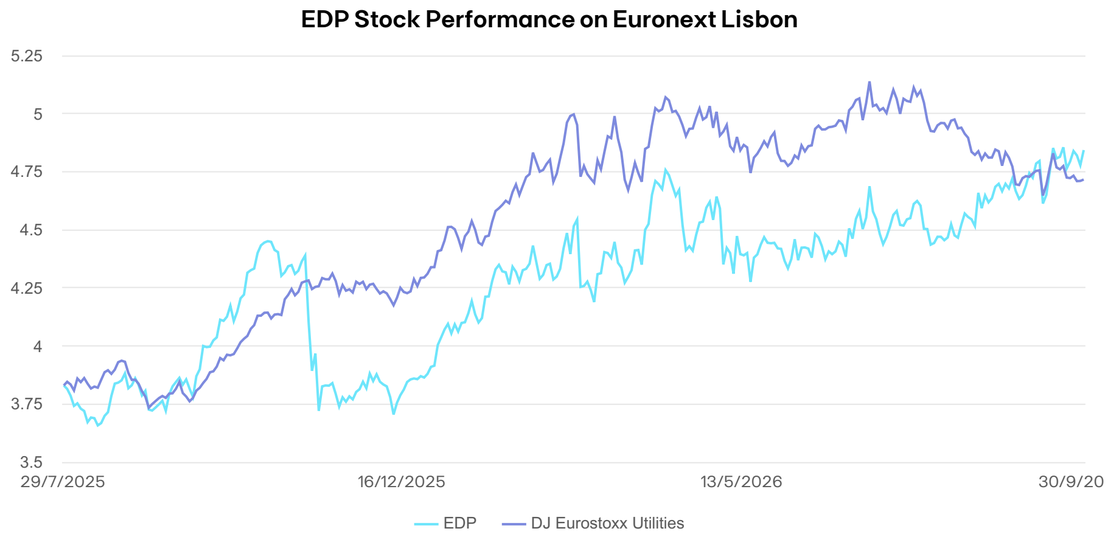
[1] MW attributable to associated companies & JVs and non-controlling interests.
[2] Share of profit in JVs & associates and from non-controlling.

Non-controlling Interests	Attributable Installed Capacity - MW[1]				Share of profit (€ million) [2]				Book value (€ million)			
	Sep-26	Sep-25	Δ %	Δ Abs.	9M26	9M25	Δ %	Δ Abs.	Sep-26	Dec-25	Δ %	Δ Abs.
EDP Renewables	**7,475**	**6,768**	**+10%**	**+707**	**177**	**84**	**+109%**	**+92**	**4,833**	**4,740**	**+2%**	**+93**
At EDPR level:	**2,915**	**2,147**	**+36%**	**+768**	**99**	**68**	**+44%**	**+30**	**1,938**	**1,906**	**+2%**	**+32**
Iberia	439	444	-1%	-5								
North America	2,195	1,406	+56%	+789								
Europe exc. Iberia	47	61	-24%	-15								
Brazil & Other	235	236	—%	-1								
28.6% attributable to free-float of EDPR[3]	**4,560**	**4,621**	**-1%**	**-61**	**78**	**16**	**—%**	**+62**	**2,895**	**2,834**	**+2%**	**+61**
EDP Brasil	**596**	**598**	**—**	**-2**	**38**	**22**	**+74%**	**+16**	**213**	**167**	**+28%**	**+46**
At EDP Brasil level:	**596**	**598**	**—%**	**-2**	**38**	**22**	**+74%**	**+16**	**213**	**167**	**+28%**	**+46**
Hydro	596	598	—%	-2			—%				—%	
Iberia (Ex-wind) & Other	**—**	**—**	**—**	**—**	**26**	**26**	**-1%**	**—**	**283**	**257**	**+10%**	**+26**
TOTAL	**8,071**	**7,366**	**+10%**	**+705**	**240**	**132**	**+82%**	**+108**	**5,330**	**5,165**	**+3%**	**+165**

Provisions (Net of tax and surplus)	Employees benefits (€ million)			
	Sep-26	Dec-25[4]	Δ %	Δ Abs.
EDP Renewables	-1	-1	-26%	—
EDP Brasil	-148	-150	-1%	+2
Iberia (Ex-wind) & Other	132	97	+37%	+36
TOTAL	**-16**	**-54**	**-70%**	**+38**

[1] MW attributable to associated companies & JVs and non-controlling interests.
[2] Share of profit in JVs & associates and from non-controlling interests.
[3] 28.7% in Sep. 25 and Dec. 25.
[4] Dec-25 values restated.

4.7. Share performance



EDP Stock Market Performance	9M26	2025	2024
EDP Share Price (Euronext Lisbon - €)			
Close	4.44	3.92	3.09
Max	4.77	4.49	4.61
Min	3.62	2.88	3.05
Average	4.16	3.49	3.70
EDP's Liquidity in Euronext Lisbon			
Turnover (€ million)	8,086	8,914	7,627
Average Daily Turnover (€ million)	41	35	30
Traded Volume (million shares)	1,943	2,551	2,064
Avg. Daily Volume (million shares)	10	10	8

EDP Main Events

07-Jan: EDP informs about PPA secured for a 150 MWac solar project in US
26-Jan: Management transaction related to Masaveu Internacional, S.L. acquisition of shares
28-Jan: EDP issues €650 million senior European green notes
29-Jan: EDP completes Asset Rotation deal for a 150 MW wind portfolio in Greece
25-Feb: EDP intends to opt to receive shares following scrip dividend announcement of EDPR
12-Mar: Management transaction related to Masaveu Internacional, S.L. acquisition of shares
23-Mar: EDP informs about contract secured for a 250 MWac solar project in US
25-Mar: Management transaction related to Masaveu Internacional, S.L. acquisition of shares
30-Mar: Management transaction related to Fundación María Cristina Masaveu Peterson acquisition of shares
16-Apr: Payment of dividends – year 2025
16-Apr: EDP Annual General Shareholders Meeting Resolutions
27-Apr: Ocean Winds has agreed to settle imminent claims regarding US offshore leases of Bluepoint Wind and Golden State Wind
19-May: EDP integrates all generation and supply operations in Brazil reinforcing its competitiveness in free market
21-May: EDP issues €750 million senior European green notes
25-May: EDP signs Build and Transfer Agreement for a 100 MWac solar project in US
30-Jun: EDP informs on Asset Rotation deal signed for a 68 MW portfolio in Italy
06- Jul: EDP: early redemption of Notes representing the entire EDP, S.A. €750,000,000 Fixed to Reset Rate Subordinated Notes due 2081
14-Jul: EDP/2081 – Fixed to Reset Rate Subordinated Notes due 2081 - 6th Coupon Interest Payment and Total Repayment
21-Jul: EDP completes Asset Rotation deal for a 68 MW portfolio in Italy
27-Jul: EDP signs Asset Rotation deal for a 384 MW solar and storage portfolio in US
31-Jul: EDP signs asset rotation deal for a 166 MW portfolio in Poland
31-Jul: EDP signs Asset Rotation deal for a 58 MW portfolio in Greece
7-Sep: EDP/2082 – Fixed to Reset Rate Subordinated Notes due 2082
24-Sep: Management transaction related to Fundación María Cristina Masaveu Peterson acquisition of shares

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EDP 9M26 Results Report