



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP.PL

EDP SIGNS ASSET ROTATION DEAL OF A 221 MW WIND PORTFOLIO FOR AN EV OF €530 MILLION

Lisbon, July 21st, 2021: EDP - Energias de Portugal, S.A. ("EDP"), through its 74.98% owned subsidiary EDP Renováveis, S.A. ("EDPR"), EDP Renováveis, SA ("EDPR") signed a Sale and Purchase Agreement with Onex Renewables S.a.r.l ("Onex"), to sell a 100% equity stake in a 221 MW wind portfolio located in Portugal for an estimated Enterprise Value of €530 million (subject to customary closing adjustments).

The transaction scope comprises five wind farms, with an average age of 1.4 years as of 2021YE, out of which three are in operation and two are under construction, with expected COD until 2021YE. The five wind farms will be managed upon completion by Exus Management Partners who has a strong presence in Iberia.

The total consideration of the transaction corresponds to an estimated Enterprise Value of €530 million, which translates into an Enterprise Value of €2.4 million/MW.

The transaction is subject to regulatory and other customary precedent conditions.

This transaction will contribute with approximately €530 million of Asset rotation proceeds and is within the context of the €8bn Asset rotation program for 2021-25 announced in EDPR Capital Markets Day, allowing EDPR to accelerate value creation while recycling capital to reinvest in accretive growth.

This information is disclosed pursuant to the terms and for the purposes of the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council and of article 248-A of the Portuguese Securities code.

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