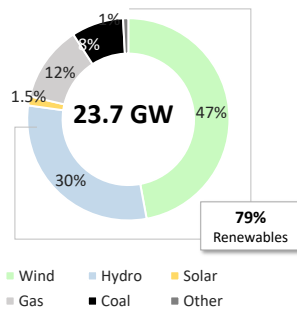


**KEY HIGHLIGHTS**

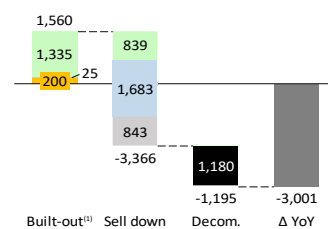
- **Renewables represented 74% of electricity generated by EDP in 2020.** Electricity produced from renewable energy sources rose 7% YoY, with hydro generation in line with historical average and wind generation 8% below expected volumes. Coal generation showed a strong decline of 46% YoY, despite an increase in 4Q20, explained by the burning of the remaining coal stocks ahead of the anticipated closure of Sines plant.
- **As of Dec-20, renewables represented 79% of EDP's installed capacity of 23.7 GW.** As of 2020 YE, there were 2.3 GW of wind and solar projects under construction. The 4Q20 was marked by a proactive portfolio management, including the disposal of 6 hydro plants in Portugal (1.7 GW), disposal of 2 CCGT plants in Spain (0.8 GW), asset rotation of wind and solar portfolios in the US and Spain (0.8 GW) and the acquisition of Viesgo's renewables portfolio (0.5 GW). Our coal capacity in Iberia was reduced by 49% YoY due to the anticipated closure of Sines coal plant in Portugal (1.2 GW), which finished electricity production on December 24th. Coal capacity will continue to decline in 2021 with the early shutdown of Soto 3 plant (0.3 GW) in Spain.
- **Electricity distributed in Portugal declined 2% in 4Q20,** a slight recovery vs. the overall 3% decline in 2020. In **Spain**, the number of **clients connected** to our electricity distribution networks has **more than doubled in 4Q20**, reflecting the acquisition of Viesgo in Dec-20. In **Brazil**, electricity distribution rose 2% YoY in 4Q20, but despite this recovery in the last quarter, volumes distributed fell 5% in 2020.
- In the **supply business**, in Portugal, electricity volume sold declined 5% in 2020 (-7% in 4Q20) and the number of clients fell 1.8% YoY. In Spain, the disposal on December 1<sup>st</sup> of our retail energy supply activities resulting on a higher focus on the corporate segment, explain the sharp reduction in the number of clients and the significant decline in energy volumes in 4Q20.

**INSTALLED CAPACITY**

Installed capacity | Dec-20



Capacity evolution | YoY



Capacity under construction | Dec-20  
**2,320 MW** <sup>(2)</sup>

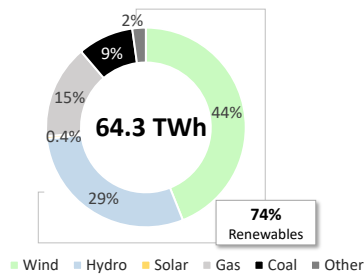
<sup>(1)</sup> Including the acquisition of renewables business of Viesgo.  
<sup>(2)</sup> Includes equity participations in offshore.

MW	Dec-20	Dec-19	Δ	Δ %
Wind	11,155	10,667	+488	+5%
North America	6,005	5,853	+152	+3%
Europe	4,714	4,346	+367	+8%
Brazil	436	467	-32	-7%
Hydro	7,127	8,785	-1,658	-19%
Iberia <sup>(1)</sup>	5,527	7,186	-1,658	-23%
Brazil	1,599	1,599		
Solar	345	145	+200	+138%
Gas Iberia	2,886	3,729	-843	-23%
Coal	1,970	3,150	-1,180	-37%
Iberia <sup>(2)</sup>	1,250	2,430	-1,180	-49%
Brazil	720	720		
Nuclear Spain	156	156		
Cogen. & Waste	42	49	-7	-14%
<b>Total</b>	<b>23,680</b>	<b>26,681</b>	<b>-3,001</b>	<b>-11%</b>

<sup>(1)</sup> Includes small-hydro; <sup>(2)</sup> Excludes Sines, with operations ending in Dec-20, and decommissioning works started in Jan-21.

**ELECTRICITY GENERATION**

Electricity generation | 2020

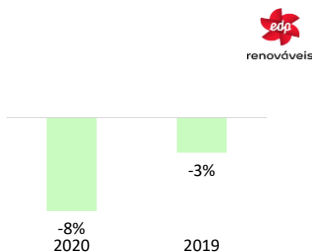


GWh	2020	2019	Δ	Δ %	4Q20	4Q19	Δ	Δ %
Wind	28,272	29,768	-1,495	-5%	8,137	8,100	+37	+0%
North America	17,231	16,297	+934	+6%	4,982	4,398	+584	+13%
Europe	9,949	11,713	-1,764	-15%	2,847	3,203	-356	-11%
Brazil	1,093	1,757	-665	-38%	308	499	-191	-38%
Hydro	18,792	14,110	+4,682	+33%	5,198	5,143	+54	+1%
Iberia <sup>(1)</sup>	13,249	9,982	+3,267	+33%	3,648	4,047	-399	-10%
Brazil	5,543	4,129	+1,415	+34%	1,549	1,096	+453	+41%
Solar	265	273	-8	-3%	46	48	-2	-4%
Gas Iberia	9,759	10,184	-425	-4%	1,943	2,719	-776	-29%
Coal	5,821	10,861	-5,040	-46%	2,665	2,128	+536	+25%
Iberia	4,235	7,154	-2,919	-41%	1,598	943	+655	+69%
Brazil	1,586	3,707	-2,121	-57%	1,067	1,185	-118	-10%
Nuclear Spain	1,196	1,223	-27	-2%	339	335	+4	+1%
Cogen. & Waste	211	270	-59	-22%	62	45	+17	+38%
<b>Total</b>	<b>64,318</b>	<b>66,690</b>	<b>-2,372</b>	<b>-4%</b>	<b>18,390</b>	<b>18,518</b>	<b>-128</b>	<b>-1%</b>

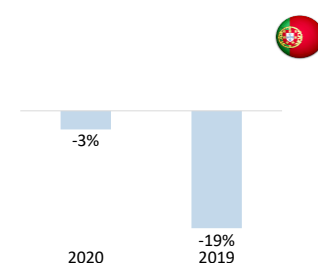
<sup>(1)</sup> Includes small-hydro

**LOAD FACTORS**

Wind & Solar Production deviation vs. avg. P50 | 2020 vs 2019



Hydro resources deviation vs. historical avg. | 2020 vs 2019

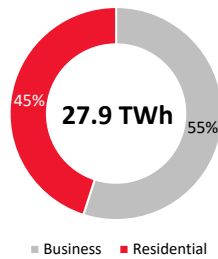


Load factors	2020	2019	4Q20	4Q19
Wind	30%	32%	34%	36%
North America	33%	34%	37%	36%
Europe	26%	28%	29%	33%
Brazil	38%	43%	42%	48%
Hydro				
Iberia <sup>(1)</sup>	21%	16%	24%	26%
Brazil	39%	29%	44%	31%
Solar	21%	21%	14%	15%
Gas Iberia	30%	31%	26%	33%
Coal				
Iberia	20%	34%	30%	18%
Brazil	25%	59%	67%	75%
Nuclear Spain	88%	90%	99%	97%

<sup>(1)</sup> Includes small-hydro

## ENERGY SUPPLY

Volumes of electricity supplied in Iberia | 2020



	Volumes supplied (GWh)						No. of Clients (th)		
	2020	2019	Δ %	4Q20	4Q19	Δ %	2020	2019	Δ %
<b>Electricity<sup>(1)</sup></b>	<b>53,439</b>	<b>54,394</b>	<b>-1.8%</b>	<b>11,844</b>	<b>18,821</b>	<b>-37.1%</b>			
<b>Iberia</b>	<b>27,885</b>	<b>30,358</b>	<b>-8.1%</b>	<b>6,990</b>	<b>7,813</b>	<b>-10.5%</b>	<b>4,050</b>	<b>5,270</b>	<b>-23.1%</b>
Portugal	17,095	17,995	-5.0%	4,456	4,808	-7.3%	4,028	4,104	-1.8%
Spain	10,790	12,362	-12.7%	2,535	3,005	-15.6%	22	1,166	-98.1%
<b>Brazil</b>	<b>25,554</b>	<b>24,036</b>	<b>+6%</b>	<b>4,854</b>	<b>11,008</b>	<b>-55.9%</b>			
<b>Gas<sup>(1)</sup></b>	<b>11,543</b>	<b>11,971</b>	<b>-3.6%</b>	<b>2,919</b>	<b>3,687</b>	<b>-20.8%</b>	<b>657</b>	<b>1,562</b>	<b>-57.9%</b>
Portugal	4,127	3,793	+8.8%	1,115	1,088	+2.5%	651	659	-1.1%
Spain	7,416	8,178	-9.3%	1,803	2,599	-30.6%	6	903	-99.4%

<sup>(1)</sup> Last resort supply excluded for Portugal but included for Spain

## ELECTRICITY DISTRIBUTION

Iberia



	2020	2019	Δ	Δ %
<b>Electricity distributed (GWh)</b>	<b>55,804</b>	<b>58,067</b>	<b>-2,263</b>	<b>-3.9%</b>
Portugal <sup>(1)</sup>	48,245	49,805	-1,560	-3.1%
Spain	7,559	8,262	-703	-8.5%
<b>Customers connected (th)</b>	<b>7,673</b>	<b>6,946</b>	<b>+728</b>	<b>+10.5%</b>
Portugal <sup>(1)</sup>	6,302	6,277	+25	+0.4%
Spain	1,371	668	+702	+105.1%

<sup>(1)</sup> Electricity volume that entered the distribution grid

Brazil



	2020	2019	Δ	Δ %
<b>Electricity distributed (GWh)</b>	<b>24,421</b>	<b>25,591</b>	<b>-1,170</b>	<b>-4.6%</b>
Final customers	13,429	14,202	-773	-5.4%
Access customers	10,992	11,389	-397	-3.5%
<b>Customers connected (th)</b>	<b>3,601</b>	<b>3,524</b>	<b>+76</b>	<b>+2.2%</b>
EDP São Paulo	1,980	1,936	+44	+2.3%
EDP Espírito Santo	1,620	1,588	+32	+2.0%

## MARKET INDICATORS

<b>Iberian market</b>		<b>2020</b>	<b>2019</b>	<b>Δ %</b>
Average electricity spot price - Spain	€/MWh	34.0	47.7	-29%
Hydro coefficient - Portugal	1.0 = avg. Year	0.97	0.81	20%
Hydro coefficient - Spain	1.0 = avg. Year	1.00	0.90	11%
Wind coefficient - Portugal	1.0 = avg. Year	0.94	1.07	-12%
<b>Brazilian market</b>				
Average spot price (PLD)	R\$/MWh	177	227	-22%
Generation Scalling Factor (GSF) <sup>(1)</sup>	%	80%	81%	-1%
<b>Exchange rates</b>				
EUR/USD - Average		1.14	1.12	-2%
EUR/BRL - Average		5.89	4.41	-25%
EUR/USD - End of period		1.23	1.12	-9%
EUR/BRL - End of period		6.37	4.52	-29%

(1) Weighted average

## KEY ANNOUNCEMENTS

13-Oct-2020	<a href="#">EDP secures a PPA for two solar projects in the U.S. totalling approximately 100 MW</a>
01-Dec-2020	<a href="#">EDP concludes the sale to Total of 2 CCGT plants and B2C supply business in Spain for an enterprise value of €480 million</a>
14-Dec-2020	<a href="#">EDP is awarded with long-term CFD for 220 MW at auction in Poland</a>
15-Dec-2020	<a href="#">ERSE announces electricity tariffs for 2021</a>
15-Dec-2020	<a href="#">EDP concludes an asset rotation deal for wind farms in Spain for a total consideration of €450 million</a>
16-Dec-2020	<a href="#">EDP concludes the acquisition of Viesgo for an enterprise value of €2.7 billion</a>
17-Dec-2020	<a href="#">EDP concludes the sale of a portfolio of 6 Hydro plants in Portugal for €2.2 billion</a>
28-Dec-2020	<a href="#">EDP concludes \$0.7 billion sell-down deal for a wind and solar portfolio in North America</a>
28-Dec-2020	<a href="#">EDP sells Portuguese Tariff Deficit for €0.3 billion</a>

## RESULTS RELEASE

EDP's 2020 results will be released after Euronext Lisbon market close on February 24<sup>th</sup>, 2021. A conference call will be hosted by EDP's CEO, Mr. Miguel Stilwell d'Andrade and EDP's CFO, Mr. Rui Teixeira, on the same day, at 17:00 GMT. More information will be available on [www.edp.com](http://www.edp.com).