

Investors & Analysts' Briefing

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Completion of the ABB and approval by EDPR BoD of a capital increase proposal of c.€1.5bn

Madrid, March 3rd 2021: EDP Renováveis S.A. (“**EDPR**”) is pleased to announce the successful completion of an accelerated bookbuilding (the “**ABB**”) of €1,500,250,000, through the placement of 88,250,000 shares with institutional investors, representing 10.1% of existing share capital, at a price of €17.00 per share, implying a 9.3% discount to the market closing price on March 2nd 2021.

Investors are expected to be in receipt of allocated shares on or around March 5th 2021. The investors will be entitled to all economic and voting rights inherent to the shares from that date onwards.

To facilitate the completion of the ABB, EDP – Energias de Portugal S.A. (“**EDP**”) has lent 88,250,000 EDPR shares to Citigroup Global Markets Europe AG (“**Citi**”) and Morgan Stanley Europe SE (“**Morgan Stanley**”) (together, the “**Banks**”).

Subsequently, EDPR's Board of Directors has approved a proposal to be presented and voted at the General Shareholders Meeting of EDPR to be held on or around April 12th 2021 for a capital increase of €1,500,250,000 (the “**Capital Increase**”), through the issuance of 88,250,000 shares at a subscription price of €17.00 per share.

Pursuant and subject to the favorable resolution of EDPR's General Shareholders Meeting, the proposed Capital Increase at EDPR will be fully subscribed by the Banks, which will subsequently return to EDP such 88,250,000 EDPR shares.

EDP has irrevocably committed to vote in favor of the Capital Increase proposal. In the event that the Capital Increase is not executed, the share lending arrangement between EDP and the Banks would be settled with the proceeds of the ABB.

The proposed Capital Increase of €1,500,250,000 at EDPR is within the context of EDP and EDPR's Strategic Update 2021-25, disclosed to the market in the Capital Markets Day held on February 25th 2021, to partially finance EDPR's capex plan of c.€19bn to deploy c.20 GW of renewables additions until 2025.

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This announcement and any offer of securities to which it relates are only directed at persons who are "qualified investors" within the meaning of article 2(e) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14th June 2017 (the "Prospectus Regulation", which term includes all amendments thereto, including Regulation (EU) 2019/2115 of the European Parliament and of the Council of 27th November 2019) ("**Qualified Investors**"). Additionally, if such a person is in the United Kingdom, it must be a Qualified Investor who is also: (i) a person who has professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, (ii) a high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) a person to whom such communication may otherwise lawfully be communicated (together, all such persons being "**Relevant Persons**"). In Member States of the EEA and in the United Kingdom, this information must not be acted on or relied on by persons who are not Qualified Investors (or Relevant Persons, if in the United Kingdom). Any investment or investment activity to which this information relates is only available to Qualified Investors (or Relevant Persons, if in the United Kingdom) and will be engaged in only with Qualified Investors (or Relevant Persons, if in the United Kingdom).

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