



S&P UPGRADES EDP TO “BBB” WITH STABLE OUTLOOK

Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP.PL

Lisbon, March 16th, 2021: Today, Standard & Poor's Global Ratings (“S&P”) upgraded the long-term corporate credit rating on EDP – Energias de Portugal S.A. (“EDP”) and EDP Finance B.V. (“EDP Finance”) from “BBB-” to “BBB”. At the same time, the short-term credit rating was raised from “A-3” to “A-2”. The outlook is stable.

The upgrade of EDP’s ratings is based upon S&P’s expectation of a material and sustainable improvement in EDP’s credit metrics as well as on the company’s commitment to a “BBB” rating. S&P recognizes that several credit protective measures were taken upfront, significantly improving EDP’s balance sheet, and that EDP has already partly secured the funding for the upcoming ambitious growth plan. Overall, S&P views positively EDP’s new strategic plan, which focuses on materially improving financial leverage while accelerating growth in lower risk renewables and regulated networks - mostly in Europe and the U.S.--with an ambitious €24 billion aggregate investment target in energy transition over 2021-2025.

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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