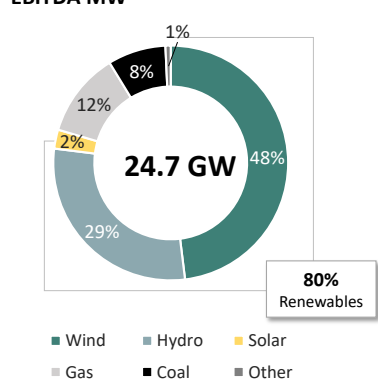


## KEY HIGHLIGHTS

- Renewables represented 75% of EDP's electricity generated in 2021.** Wind generation increased +5% YoY, mainly driven by Europe and Brazil, as a result of higher installed capacity. On the other hand, Hydro output decreased significantly mainly due to the 1.7 GW disposal of 6 hydro plants in Portugal in Dec-2020, which contributed with 3.4 TWh generation in 2020. Excluding this impact, Hydro production in Iberia decreased by 1% YoY, mainly due to a weak hydro production in 4Q21 (hydro generation coefficient in 4Q21 was 57% below historical average).
- During 2021, hydro generation coefficient, in Portugal, was 7% below historical average.** Brazil witnessed a historically dry season, reverted in 4Q21, maintaining the load factor in line with 2020. The improvement in hydro situation in Brazil resulted in the interruption of coal generation, that did not produce since mid-Dec-21. Overall, wind load factor was 30%, in line with 2020, 4% below GCF long term average, following the recovery of renewable resource in 4Q21 to 3% below LT average (4% above LT avg. in Europe in 4Q21).
- Since the beginning of the year, +2.3 GW (EBITDA + Eq. MW) of wind and solar of gross capacity were added to the portfolio** and by the end of Dec-21, we had **1.8 GW of capacity under construction**. Following the successful completion of the Asset Rotation deals in the US and Portugal, **net capacity additions amounted to +1.4 GW (EBITDA + Equity GW)**.
- Electricity distributed volumes in Portugal increased +1% in the 2021.** In Spain, the **87% increase in electricity distributed** is mainly justified by the acquisition of Viesgo in Dec-20. In Brazil, **electricity distribution rose by +6% YoY**, also as a result of the economic recovery.
- In the supply business, in Iberia, electricity volume sold increased 2% YoY**, supported by the growth of volumes sold to business clients in Spain, namely in 4Q21. On Gas, volumes sold decreased 30% YoY, following the disposal of the residential energy supply activities in Spain in Dec-20.
- The average electricity spot price for 2021 reached €111.9/MWh**, following the sharp increase in 2021, in particular in 4Q21 that registered an average spot price of €211.1/MWh.

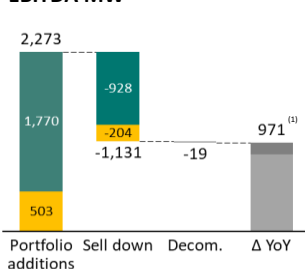
## INSTALLED CAPACITY

### Installed capacity | Dec-21



<sup>(1)</sup> Does not include 401 MW of Installed capacity and 162 MW of Under construction capacity as of Dec-21 relating to Sunseap acquisition

### Capacity evolution | YoY



<sup>(1)</sup> The YoY variation considers the decommissioning of the original 151MW related to Blue Canyon II Repowering

### Capacity under construction | Dec-21

**1,824 MW<sup>(2)</sup>**

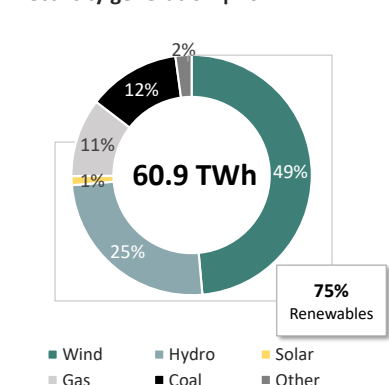
<sup>(2)</sup> Includes equity participations in offshore

MW	Dec-21	Dec-20	Δ	Δ %
<b>Wind</b>	<b>11,845</b>	<b>11,155</b>	<b>+690</b>	<b>+6%</b>
North America	6,079	6,005	+74	+1%
Europe	5,175	4,714	+461	+10%
Brazil	591	436	+156	+36%
<b>Hydro</b>	<b>7,127</b>	<b>7,127</b>		
Iberia <sup>(1)</sup>	5,527	5,527		
Brazil	1,599	1,599		
<b>Solar</b>	<b>645</b>	<b>345</b>	<b>+300</b>	<b>+87%</b>
North America	358	290	+68	+23%
Europe	55	55		
Brazil and other	232		+232	
<b>Gas Iberia</b>	<b>2,886</b>	<b>2,886</b>		
<b>Coal</b>	<b>1,970</b>	<b>1,970</b>		
Iberia	1,250	1,250		
Brazil	720	720		
<b>Other<sup>(2)</sup></b>	<b>178</b>	<b>198</b>	<b>-19</b>	<b>-10%</b>
<b>EBITDA MW</b>	<b>24,651</b>	<b>23,680</b>	<b>+971</b>	<b>+4%</b>
<b>Equity MW</b>	<b>1,651</b>	<b>1,229</b>	<b>+422</b>	<b>+34%</b>
<b>EBITDA + Equity MW</b>	<b>26,301</b>	<b>24,909</b>	<b>+1,392</b>	<b>+6%</b>

<sup>(1)</sup> Includes small-hydro; <sup>(2)</sup> Nuclear, Cogeneration & Waste

## ELECTRICITY GENERATION

### Electricity generation | 2021



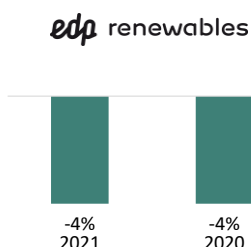
GWh	2021	2020	Δ	Δ %	4Q21	4Q20	Δ	Δ %
<b>Wind</b>	<b>29,592</b>	<b>28,272</b>	<b>+1,320</b>	<b>+5%</b>	<b>8,628</b>	<b>8,137</b>	<b>+491</b>	<b>+6%</b>
North America	16,468	17,231	-763	-4%	4,515	4,982	-467	-9%
Europe	11,281	9,949	+1,332	+13%	3,473	2,847	+627	+22%
Brazil	1,843	1,093	+750	+69%	639	308	+331	+108%
<b>Hydro</b>	<b>15,283</b>	<b>18,792</b>	<b>-3,509</b>	<b>-19%</b>	<b>3,958</b>	<b>5,202</b>	<b>-1,245</b>	<b>-24%</b>
Iberia <sup>(1)</sup>	9,805	13,249	-3,444	-26%	2,150	3,653	-1,503	-41%
Brazil	5,478	5,543	-65	-1%	1,808	1,549	+259	+17%
<b>Solar</b>	<b>733</b>	<b>266</b>	<b>+467</b>	<b>+176%</b>	<b>256</b>	<b>46</b>	<b>+210</b>	<b>+452%</b>
North America	589	190	399	+210%	177	36	140	+388%
Europe	76	75		+1%	11	10	+2	+16%
Brazil and other	68	0	+68		54	0	+54	
<b>Gas Iberia</b>	<b>6,435</b>	<b>9,759</b>	<b>-3,325</b>	<b>-34%</b>	<b>2,068</b>	<b>1,943</b>	<b>+125</b>	<b>+6%</b>
<b>Coal</b>	<b>7,569</b>	<b>5,821</b>	<b>+1,747</b>	<b>+30%</b>	<b>2,480</b>	<b>2,665</b>	<b>-185</b>	<b>-7%</b>
Iberia	4,152	4,235	-83	-2%	1,534	1,598	-64	-4%
Brazil	3,417	1,586	+1,831	+115%	946	1,067	-121	-11%
<b>Other<sup>(2)</sup></b>	<b>1,318</b>	<b>1,407</b>	<b>-89</b>	<b>-6%</b>	<b>351</b>	<b>401</b>	<b>-50</b>	<b>-12%</b>
<b>Total</b>	<b>60,929</b>	<b>64,318</b>	<b>-3,389</b>	<b>-5%</b>	<b>17,741</b>	<b>18,394</b>	<b>-653</b>	<b>-4%</b>

<sup>(1)</sup> Includes small-hydro; <sup>(2)</sup> Nuclear, Cogeneration & Waste

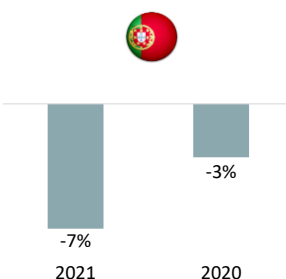
## LOAD FACTORS

### W&S Production deviation vs. exp. LT avg.

### Gross Capacity Factor | 2021 vs 2020



### Hydro resources deviation vs. historical avg. | 2021 vs 2020

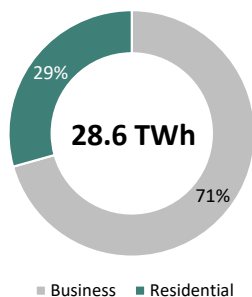


Load factors	2021	2020	4Q21	4Q20
<b>Wind</b>	<b>30%</b>	<b>30%</b>	<b>33%</b>	<b>34%</b>
North America	31%	33%	34%	37%
Europe	27%	26%	32%	30%
Brazil	41%	38%	39%	42%
<b>Hydro</b>	<b>20%</b>	<b>21%</b>	<b>18%</b>	<b>30%</b>
Iberia <sup>(1)</sup>	20%	21%	18%	30%
Brazil	39%	39%	51%	44%
<b>Solar</b>	<b>25%</b>	<b>21%</b>	<b>15%</b>	<b>6%</b>
North America	29%	24%	18%	6%
Europe	16%	16%	9%	8%
<b>Gas Iberia</b>	<b>25%</b>	<b>30%</b>	<b>32%</b>	<b>30%</b>
<b>Coal</b>	<b>38%</b>	<b>20%</b>	<b>56%</b>	<b>58%</b>
Iberia	38%	20%	56%	58%
Brazil	54%	25%	59%	67%
<b>Other<sup>(2)</sup></b>	<b>84%</b>	<b>81%</b>	<b>89%</b>	<b>92%</b>

<sup>(1)</sup> Includes small-hydro; <sup>(2)</sup> Nuclear, Cogen. & Waste

## ENERGY SUPPLY

Volumes of electricity supplied in Iberia - Liberalized | 2021



	Volumes supplied (GWh)						No. of Clients (th)		
	2021	2020	Δ %	4Q21	4Q20	Δ %	Dec-21	Dec-20	Δ %
<b>Electricity Iberia</b>	<b>30,896</b>	<b>30,298</b>	<b>+2%</b>	<b>8,179</b>	<b>7,636</b>	<b>+7%</b>	<b>4,975</b>	<b>5,015</b>	<b>-1%</b>
Portugal Liberalized	17,656	17,095	+3%	4,694	4,456	+5%	4,022	4,028	-0%
Portugal Regulated	2,280	2,413	-5%	585	646	-9%	930	965	-4%
Spain	10,959	10,790	+2%	2,900	2,535	+14%	23	22	+5%
<b>Gas Iberia</b>	<b>8,219</b>	<b>11,710</b>	<b>-30%</b>	<b>2,088</b>	<b>2,964</b>	<b>-30%</b>	<b>687</b>	<b>691</b>	<b>-1%</b>
Portugal Liberalized	4,247	4,127	+3%	1,070	1,131	-5%	650	651	-0%
Portugal Regulated	155	167	-8%	28	30	-6%	32	34	-6%
Spain	3,818	7,416	-49%	989	1,803	-45%	4	6	-19%

## ELECTRICITY DISTRIBUTION

Iberia					Brazil				
	2021	2020	Δ	Δ %		2021	2020	Δ	Δ %
<b>Electricity distributed (GWh)</b>	<b>62,889</b>	<b>55,804</b>	<b>+7,085</b>	<b>+13%</b>	<b>Electricity distributed (GWh)</b>	<b>26,016</b>	<b>24,570</b>	<b>+1,446</b>	<b>+6%</b>
Portugal <sup>(1)</sup>	48,772	48,245	+527	+1%	Final customers	13,565	13,427	+138	+1%
Spain	14,117	7,559	+6,558	+87%	Access customers	12,451	11,143	+1,308	+12%
<b>Customers connected (th)</b>	<b>7,713</b>	<b>7,673</b>	<b>+40</b>	<b>+1%</b>	<b>Customers connected (th)</b>	<b>3,680</b>	<b>3,601</b>	<b>+80</b>	<b>+2%</b>
Portugal	6,336	6,302	+34	+1%	EDP São Paulo	2,024	1,980	+43	+2%
Spain	1,376	1,371	+6	+0%	EDP Espírito Santo	1,657	1,620	+36	+2%

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

## MARKET INDICATORS

Iberian market			2021	2020	Δ %
Average electricity spot price - Spain	€/MWh		111.9	34.0	+230%
Hydro coefficient - Portugal	1.0 = avg. Year		0.93	0.97	-4%
Hydro coefficient - Spain	1.0 = avg. Year		0.90	1.00	-10%
Wind coefficient - Portugal	1.0 = avg. Year		1.01	0.94	7%
Brazilian market			2021	2020	Δ %
Average spot price (PLD)	R\$/MWh		280	177	58%
Generation Scalling Factor (GSF) <sup>(1)</sup>	%		73%	80%	-9%
Exchange rates			2021	2020	Δ %
EUR/USD - Average			1.18	1.14	-3%
EUR/BRL - Average			6.38	5.89	-8%
EUR/USD - End of period			1.13	1.23	8%
EUR/BRL - End of period			6.31	6.37	1%

<sup>(1)</sup> Weighted average

## KEY ANNOUNCEMENTS

- 16-Dec-2020 [EDP Concludes The Acquisition of Viesgo](#)
- 17-Dec-2020 [EDP concludes the sale of a portfolio of 6 hydro plants in Portugal for €2.2 billion](#)
- 21-Jul-2021 [Asset rotation deal for 221 MW wind portfolio](#)
- 04-Aug-2021 [EDP signs asset rotation deal of a 149 MW wind portfolio for an EV of €303 million](#)
- 25-Oct-2021 [EDP Brasil announces program for acquisition of treasury shares and hydro disposal process](#)
- 27-Oct-2021 [EDP and Sonatrach terminate partnership](#)
- 03-Nov-2021 [EDP establishes growth platform for APAC through the acquisition of Sunseap](#)
- 15-Nov-2021 [EDP signs asset rotation deal of a 181 MW operating wind portfolio in Spain](#)
- 15-Dec-2021 [ERSE announces electricity tariffs for 2022 and parameters for 2022-2025](#)
- 17-Dec-2021 [Ocean Winds secures a 20-year PPA for 400 MW in the US](#)
- 28-Dec-2021 [EDP completes asset rotation deal of transmission lines in Brazil](#)
- 30-Dec-2021 [EDP completes asset rotation deal of a 200 MWac solar project in the US](#)
- 30-Dec-2021 [EDP concludes a build & transfer agreement for a 302 MW wind farm project in the US](#)

## YE21 RESULTS RELEASE

EDP's YE21 results will be released on February 18<sup>th</sup>, 2022. A conference call will be hosted by EDP's CEO, Mr. Miguel Stilwell d'Andrade and EDP's CFO, Mr. Rui Teixeira, the day after, at 11:30 GMT. More information will be available on [www.edp.com](http://www.edp.com).