

Key Highlights

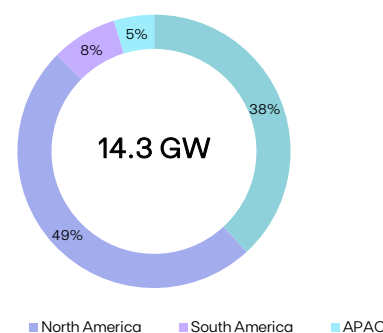
EDPR continues to deliver solid operational performance on the back of higher installed capacity and stronger renewable resources. In 9M22, additions amounted to 1.3 GW (+0.7 GW in 3Q22) and record levels of 4.3 GW under construction (+1.1 GW in the last three months) supporting the additions for 4Q22 and 2023.

- **Installed capacity increased to 14.3 GW**, with Europe and North America representing 38% and 49% of the portfolio, respectively, and a higher technology diversification with 12.5 GW of wind onshore, 1.5 GW of solar and 1.5 GW of gross wind offshore in operation.
- **In the last 12 months EDPR added 2.6 GW of capacity**. Following the completion of the **Asset rotation deals in the US and in Portugal in the 4Q21 and in Poland, Spain and Italy in 9M22**, net capacity change YoY totalled +1.3 GW.
- **In the 9M22, additions amounted to 1.3 GW (+0.7 GW in 3Q22)**, mainly driven by the successful expansion of solar assets in APAC, which now represent 5% of EDPR's portfolio, with South America adding 0.3 GW and Europe adding 0.2 GW, mostly in Rest of Europe. During the period, **Asset rotation amounted to 0.5 GW in Europe**. **Capacity under construction at record level of 4.3 GW as of Sep-22**, balanced between solar and wind capacity fostering portfolio diversification, **with +1.1 GW QTD** largely driven by start of construction of various projects in US and Moray West offshore project.
- **EDPR generated 24.4 TWh of clean energy in the 9M22 (+14% YoY)**, avoiding 15 million tons of CO₂ emissions, with Europe and North America representing 35% and 55% of total generation output, respectively. In Europe, generation increased +10% YoY, impacted by higher installed capacity and a stable renewable resource. In North America, output is up +9% YoY reflecting better renewable resource in the region. In South America, production increased +58% driven by higher installed capacity in Brazil, partially offset by lower renewable resource. APAC generation, following the additions of solar capacity made during the year, already represent 2% of all EDPR generation.
- **In the 9M22, EDPR achieved a 30% load factor (vs 28% in 9M21)** reflecting a Renewables index in line with the expected long term average Gross Capacity Factor (+5pp YoY).

Installed Capacity

EBITDA + Eq. MW	9M22	9M21	Additions	AR	YoY
Europe	5,469	5,261	+932	(724)	+208
North America	7,067	7,121	+563	(466)	(54) ⁽¹⁾
South America	1,114	639	+475	-	+475
APAC	681	28	+653	-	+653
EDPR	14,332	13,049	+2,623	(1,190)	+1,283

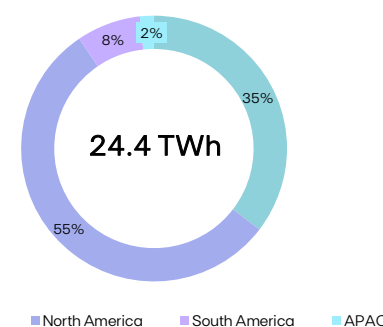
Installed Capacity by Region



Electricity Generation

GWh	9M22	9M21	YoY
Spain	3,513	3,496	+0.5%
Portugal	1,937	2,114	(8%)
Rest of Europe	3,185	2,270	+40%
Europe	8,635	7,880	+10%
US	12,523	11,464	+9%
Canada	259	172	+51%
Mexico	641	729	(12%)
North America	13,424	12,365	+9%
Brazil	1,901	1,204	+58%
South America	1,901	1,204	+58%
APAC ⁽²⁾	419	14	-
EDPR	24,380	21,462	+14%

Generation by Region

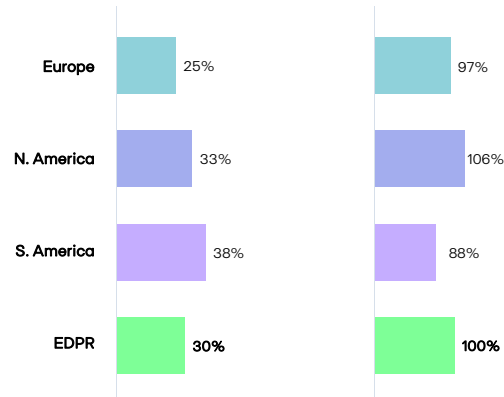


Load Factor

NCF (%)	9M22	9M21	YoY
Spain	25%	25%	+0.1pp
Portugal	26%	26%	-0.2pp
Rest of Europe	26%	24%	+3pp
Europe	25%	25%	+1pp
US	32%	30%	+2pp
Canada	30%	27%	+4pp
Mexico	46%	44%	+1pp
North America	33%	30%	+2pp
Brazil	38%	41%	-3pp
South America	38%	41%	-3pp
APAC ⁽²⁾	17%	23%	-6pp
EDPR	30%	28%	+1pp

NCF (%)

vs. P50 GCF (%)



Renewables Index (vs. P50 Gross Capacity Factor)

(%)	9M22	9M21	YoY
EDPR	100%	95%	+5pp

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

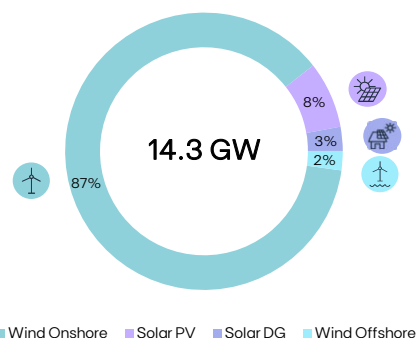
(2) Note that Sunseap has been incorporated on 24/02/2022, and by 9M21 only Trung Son (Solar PV) in Vietnam was in operation

Note: Solar includes Solar PV + DG Technology. Solar capacity and solar load factors reported in MWac.

Installed Capacity

MW	9M22	2022			U/C
		Additions	AR	YTD	
Spain	2,058	+45	(181)	(136)	189
Portugal	1,142	-	-	-	218
Rest of Europe	1,772	+199	(322)	(122)	342
Europe	4,972	+244	(502)	(258)	749
US	5,946	+37	-	+37	1,649
Canada	130	-	-	-	300
Mexico	400	-	-	-	96
North America	6,475	+37	-	+37	2,045
Brazil	1,114	+319	-	+319	260
Colombia	-	-	-	-	504
South America	1,114	+319	-	+319	764
Vietnam	405	+377	-	+377	-
Singapore	208	+208	-	+208	101
Rest of APAC	54	+54	-	+54	32
APAC	666	+638	-	+638	133
EBITDA MW	13,227	+1,239	(502)	+737	3,692
Spain	156	-	-	-	-
Portugal	31	-	-	-	-
Rest of Europe	311	-	-	-	578
Europe	498	-	-	-	578
US	592	-	-	-	-
North America	592	-	-	-	-
APAC	15	+15	-	+15	-
Eq. Consolidated	1,105	+15	-	+15	578
EDPR	14,332	+1,254	(502)	+752	4,270

Installed Capacity by Technology



Technology	EBITDA + Equity MW
Wind Onshore	12,495
Solar PV	1,114
Solar DG	401
Wind Offshore	322

Wind Onshore

MW	9M22	2022			U/C
		Additions	AR	YTD	
Spain	2,058	+45	(181)	(136)	100
Portugal	1,138	-	-	-	40
Rest of Europe	1,721	+199	(322)	(122)	122
Europe	4,917	+244	(502)	(258)	261
US	5,750	-	-	-	202
Canada	130	-	-	-	300
Mexico	200	-	-	-	96
North America	6,079	-	-	-	598
Brazil	910	+319	-	+319	260
Colombia	-	-	-	-	504
South America	910	+319	-	+319	764
EBITDA MW	11,907	+564	(502)	+61	1,623
Spain	156	-	-	-	-
Portugal	20	-	-	-	-
Europe	175	-	-	-	-
US	413	-	-	-	-
North America	413	-	-	-	-
Eq. Consolidated	588	-	-	-	-
EDPR	12,495	+564	(502)	+61	1,623

Capacity Additions YTD

Project	Country	MW
El Castillo	Spain	+25
Bourbriac 2	France	+21
Piedrahita	Spain	+20
Budzyn	Poland	+71
Craco	Italy	+35
Fulgatore	Italy	+44
Warta	Poland	+29
Monte Verde	Brazil	+319

Wind Onshore Additions YTD **+564**

Solar

MW	9M22	2022			U/C
		Additions	AR	YTD	
Spain	-	-	-	-	90
Portugal	5	-	-	-	179
Rest of Europe	50	-	-	-	220
Europe	55	-	-	-	488
US	196	+37	-	+37	1,447
Mexico	200	-	-	-	-
North America	396	+37	-	+37	1,447
Brazil	204	-	-	-	-
South America	204	-	-	-	-
Vietnam	405	+377	-	+377	-
Singapore	208	+208	-	+208	101
Rest of APAC	54	+54	-	+54	32
APAC	666	+638	-	+638	133
EBITDA MW	1,321	+676	-	+676	2,068
US	179	-	-	-	-
North America	179	-	-	-	-
Rest of APAC	15	+15	-	+15	-
APAC	15	+15	-	+15	-
Eq. Consolidated	194	+15	-	+15	-
EDPR	1,515	+691	-	+691	2,068

Capacity Additions YTD

Project	Country	MW
Distributed Solar	US	+37
Sunseap	Vietnam	+377
Sunseap	Singapore	+208
Sunseap	Other APAC	+69

Solar Additions YTD **+691**

Wind Offshore

MW	9M22	2022			U/C
		Additions	AR	YTD	
Portugal	11	-	-	-	-
Rest of Europe	311	-	-	-	578
Europe	322	-	-	-	578
EDPR Eq. Consolidated	322	-	-	-	578
Ocean Winds Gross Capacity	1,462	-	-	-	912

Capacity Additions YTD

Wind Offshore Additions YTD **-**

Wind Offshore Gross Additions YTD **-**

Note: Solar includes Solar PV + DG Technology. Solar capacity and solar load factors reported in MWac.
EDP Renováveis, S.A. | Head office: Plaza de la Gesta, 2 - 33007 Oviedo, Spain