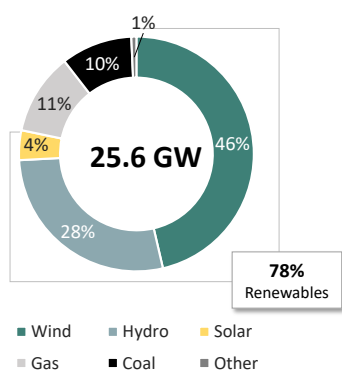


**KEY HIGHLIGHTS**

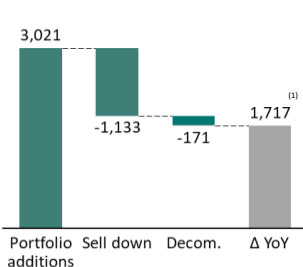
- Since the beginning of the year, +0.5 GW of wind and solar capacity were added to the portfolio, and by the end of Mar-22, we had 2.4 GW of capacity under construction.
- Renewables represented 75% of EDP's electricity generated in 1Q22. Wind and Solar generation increased +1.1TWh as result on wind & solar resources 2% above LT average (vs. -3% vs. LT avg. in 1Q21), and as a result of higher installed capacity.
- In Portugal, the October 2021 to March 2022 rainy season was the driest since 1931, resulting in abnormally low waterflow in 1Q22, 70% below historical avg. in Portugal (and 50% below historical avg. in Spain). Consequently, hydro generation decreased significantly to 1.5TWh in 1Q22, -64% YoY and 2.6TWh below average. This extreme low hydro generation volume implied a short position in the wholesale electricity market as circa 100% of the expected generation volumes were hedged through fixed prices with customers. This uncorrelated combination resulted in a material negative impact in 1Q22, which is expected to be mitigated in the following quarters by higher than expected thermal production.
- In 1Q22, in Brazil, the improvement in hydro situation resulted in zero coal generation. In Iberia, thermal generation increased, both in coal and CCGT, to 3.9 TWh, +1.7 TWh YoY, following the low hydro generation in Iberia and the increase of net exports to France.
- In the supply business, in Iberia, electricity volume sold increased 16% YoY, supported by the growth of volumes sold to business clients in Spain. On Gas, volumes sold decreased 5% YoY.
- Electricity distributed in Portugal increased by +3% in the 1Q22, mainly justified by the recovery of the small industry and services sector. In Spain, electricity distributed decreased by 3% YoY. In Brazil, electricity distribution rose by +2% YoY, mainly because customers connected also increased 2% YoY.
- The average electricity spot price for 1Q22 reached €229/MWh, the highest ever recorded in a quarter.

**INSTALLED CAPACITY**

Installed capacity | Mar-22  
EBITDA MW



Capacity evolution | YoY  
EBITDA MW



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

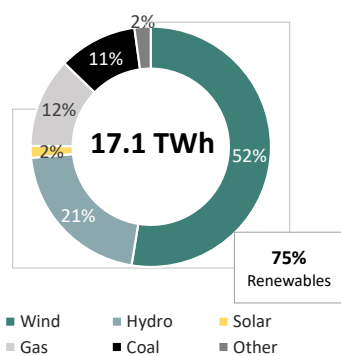
Capacity under construction | Mar-22  
2,373 MW

MW	Mar-22	Mar-21	Δ	Δ %
Wind	11,891	11,340	+551	+5%
North America	6,079	6,143	-64	-1%
Europe	5,221	4,761	+459	+10%
South America & APAC	591	436	+156	+36%
Hydro	7,127	7,127		
Iberia <sup>(1)</sup>	5,527	5,527		
Brazil	1,599	1,599		
Solar	1,049	408	+641	+157%
North America	361	352	+9	+3%
Europe	56	56		
South America & APAC	632	0	+632	
Gas Iberia	2,886	2,886		
Coal	2,514	1,970	+544	+28%
Iberia	1,794	1,250	+544	+44%
Brazil	720	720		
Other <sup>(2)</sup>	178	198	-19	-10%
<b>EBITDA MW</b>	<b>25,645</b>	<b>23,928</b>	<b>+1,717</b>	<b>+7%</b>
<b>Equity MW</b>	<b>1,665</b>	<b>1,272</b>	<b>+393</b>	<b>+31%</b>
<b>EBITDA + Equity MW</b>	<b>27,311</b>	<b>25,200</b>	<b>+2,110</b>	<b>+8%</b>

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

**ELECTRICITY GENERATION**

Electricity generation | 1Q22

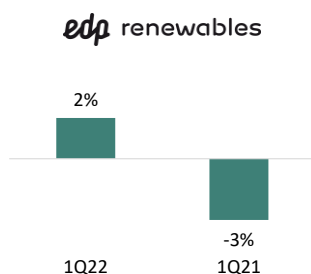


GWh	1Q22	1Q21	Δ	Δ %
Wind	8,964	8,067	+898	+11%
North America	5,063	4,513	+550	+12%
Europe	3,511	3,330	+181	+5%
South America & APAC	390	224	+166	+74%
Hydro	3,575	6,004	-2,429	-40%
Iberia <sup>(1)</sup>	1,547	4,282	-2,735	-64%
Brazil	2,028	1,723	+306	+18%
Solar	273	53	+220	+416%
North America	84	38	+45	+118%
Europe	17	14	+3	+18%
South America & APAC	172	0	+172	
Gas Iberia	2,068	798	+1,270	+159%
Coal	1,802	1,344	+458	+34%
Iberia	1,802	688	+1,114	+162%
Brazil	0	656	-656	-100%
Other <sup>(2)</sup>	373	348	+25	+7%
<b>Total</b>	<b>17,055</b>	<b>16,613</b>	<b>+442</b>	<b>+3%</b>

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

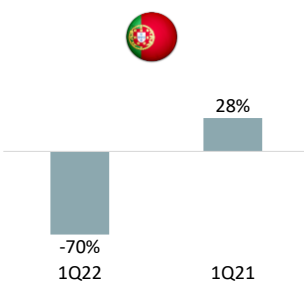
**LOAD FACTORS**

W&S Production deviation <sup>(1)</sup> vs. exp. LT avg.  
Gross Capacity Factor | 1Q22 vs 1Q21



<sup>(1)</sup> Does not consider W&S Production for the APAC region

Hydro resources deviation vs. historical avg. | 1Q22 vs 1Q21

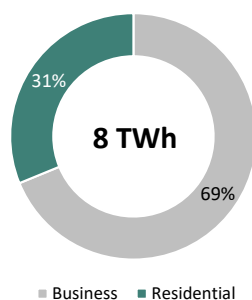


Load factors	1Q22	1Q21
Wind	35%	34%
North America	38%	36%
Europe	32%	33%
South America & APAC	28%	31%
Hydro		
Iberia <sup>(1)</sup>	13%	36%
Brazil	59%	50%
Solar	18%	17%
North America	21%	20%
Europe	14%	12%
South America & APAC	18%	
Gas Iberia	33%	13%
Coal		
Iberia	47%	25%
Brazil	0%	42%
Other <sup>(2)</sup>	97%	81%

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

## ENERGY SUPPLY

### Volumes of electricity supplied in Iberia - Liberalized | 1Q22



	Volumes supplied (GWh)			No. of Clients (th)		
	1Q22	1Q21	Δ %	Mar-22	Mar-21	Δ %
<b>Electricity Iberia</b>	<b>8,718</b>	<b>7,511</b>	<b>+16%</b>	<b>4,970</b>	<b>4,983</b>	<b>-0%</b>
Portugal Liberalized	4,954	4,681	+6%	4,023	4,012	+0%
Portugal Regulated	762	680	+12%	923	949	-3%
Spain	3,003	2,150	+40%	24	22	+8%
<b>Gas Iberia</b>	<b>2,436</b>	<b>2,554</b>	<b>-5%</b>	<b>688</b>	<b>689</b>	<b>-0%</b>
Portugal Liberalized	1,239	1,279	-3%	652	650	+0%
Portugal Regulated	61	74	-17%	32	34	-6%
Spain	1,135	1,200	-5%	4	5	-16%

## ELECTRICITY DISTRIBUTION

**Iberia**

	1Q22	1Q21	Δ	Δ %
<b>Electricity distributed (GWh)</b>	<b>15,356</b>	<b>15,175</b>	<b>+181</b>	<b>+1%</b>
Portugal	11,925	11,631	+294	+3%
Spain	3,431	3,545	-114	-3%
<b>Customers connected (th)</b>	<b>7,755</b>	<b>7,682</b>	<b>+73</b>	<b>+1%</b>
Portugal	6,377	6,310	+66	+1%
Spain	1,378	1,371	+7	+0%

**Brazil**

	1Q22	1Q21	Δ	Δ %
<b>Electricity distributed (GWh)</b>	<b>6,721</b>	<b>6,605</b>	<b>+116</b>	<b>+2%</b>
Final customers	3,598	3,549	+49	+1%
Access customers	3,123	3,056	+67	+2%
<b>Customers connected (th)</b>	<b>3,698</b>	<b>3,618</b>	<b>+80</b>	<b>+2%</b>
EDP São Paulo	2,023	1,993	+30	+2%
EDP Espírito Santo	1,674	1,625	+50	+3%

## MARKET INDICATORS

<b>Iberian market</b>		<b>1Q22</b>	<b>1Q21</b>	<b>Δ %</b>
Average electricity spot price - Spain	€/MWh	229.4	45.2	+407%
Hydro coefficient - Portugal	1.0 = avg. Year	0.30	1.28	-77%
Hydro coefficient - Spain	1.0 = avg. Year	0.50	1.30	-62%
Wind coefficient - Portugal	1.0 = avg. Year	0.93	1.02	-9%
<b>Brazilian market</b>				
Average spot price (PLD)	R\$/MWh	58	173	-66%
Generation Scalling Factor (GSF) <sup>(1)</sup>	%	95%	88%	9%
<b>Exchange rates</b>				
EUR/USD - Average		1.12	1.20	7%
EUR/BRL - Average		5.87	6.60	12%
EUR/USD - End of period		1.11	1.17	6%
EUR/BRL - End of period		5.30	6.74	27%

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

## KEY ANNOUNCEMENTS

17-Jan-2022	<a href="#">Ocean Winds is awarded with exclusive rights to develop around 1 GW offshore wind project in Scotland</a>
25-Jan-2022	<a href="#">EDP sells €562 million of portuguese tariff deficit</a>
28-Jan-2022	<a href="#">EDP completes asset rotation deal of a 221 MW wind portfolio for an EV of €534 million</a>
07-Feb-2022	<a href="#">EDP Energias do Brasil concludes investment in CELG-T</a>
24-Feb-2022	<a href="#">Completion of Sunseap acquisition in the APAC region</a>
27-Feb-2022	<a href="#">Ocean Winds is awarded lease area to develop up to 1.7 GW offshore wind project in the US</a>
10-Mar-2022	<a href="#">Completion of the substitution of the issuer of Notes issued by Viesgo Group</a>
14-Mar-2022	<a href="#">EDP issues a €1,250 million 7.5 year green bond</a>

## 1Q22 RESULTS RELEASE

EDP's 1Q22 results will be released on May 5<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).