

Key Highlights

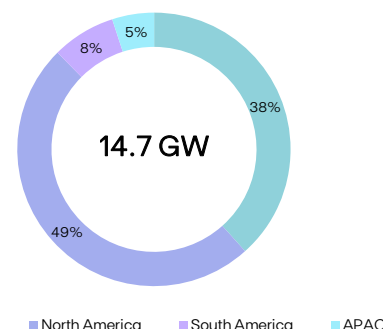
EDPR continues to deliver solid operational performance on the back of higher installed capacity and stronger renewable resources. In 2022, additions amounted to 2.1 GW (+0.9 GW in 4Q22) and, as of Dec-22, EDPR had 4.0 GW under construction (>2x than Dec-21 levels) supporting the additions for 2023 and beyond.

- **Installed capacity increased to 14.7 GW**, with Europe and North America representing 38% and 49% of the portfolio, respectively, and a higher technology diversification with 12.7 GW of wind onshore, 1.7 GW of solar and 1.5 GW of gross wind offshore in operation.
- **In 2022, EDPR added 2.1 GW of capacity**, mainly driven by the successful expansion of 0.7 GW in solar assets in the APAC region, which now represents 5% of EDPR's total portfolio, and South America adding 0.6 GW in the same period. EDPR also added 0.4 GW in North America and 0.4 GW in Europe, including the first commissioned hybrid solar and wind energy park on the Iberian Peninsula.
- **During 2022, EDPR secured multiple Asset rotation deals that amounted to 1.0 GW of capacity rotated across** Poland, Spain, Italy, Brazil and US, with a successful Build & Transfer of a 200 MW solar project in Indiana. All in all, **net capacity change YoY totalled +1.2 GW**.
- **Capacity under construction reached 4.0 GW as of Dec-22**, balanced between solar and wind, together with the first 40 MW from storage, fostering portfolio diversification, supporting the majority of EDPR's additions for 2023, expected to reach c.4 GW, and including some major projects that have already started construction with commissioning expected post 2023, of which the most sizeable ones are Moray West wind-offshore project in the UK (0.9 GW gross, 0.4 GW net capacity) and the two wind projects in Colombia (0.5 GW).
- **EDPR generated 33.4 TWh of clean energy in 2022 (+10% YoY)**, with Europe and North America representing 35% and 55% of total generation output, respectively. In Europe, generation increased +4% YoY, impacted by additions along with a stable renewable resource. In North America, output is up +8% YoY reflecting mainly a stronger renewable resource in the region as well as higher installed capacity. In South America, production increased +39% driven by higher installed capacity in Brazil, despite lower renewable resource. APAC generation, following the additions of solar capacity made during the year, already represent 2% of all EDPR generation.
- **In 2022, EDPR achieved a 30% load factor (+1pp YoY)**, with Renewables index +3pp YoY, on the back of new projects in operation.

Installed Capacity

EBITDA + Eq. MW	2022	2021	Additions	AR	YoY
Europe	5,656	5,727	+431	(502)	(71)
North America	7,242	7,030	+412	(200)	+212
South America	1,114	795	+580	(260)	+319
APAC	726	28	+698	-	+698
EDPR	14,738	13,580	+2,121	(963)	+1,159

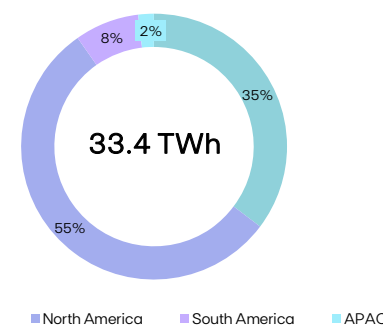
Installed Capacity by Region



Electricity Generation

GWh	2022	2021	YoY
Spain	4,885	4,979	(2%)
Portugal	2,715	3,049	(11%)
Rest of Europe	4,178	3,329	+26%
Europe	11,778	11,356	+4%
US	17,029	15,814	+8%
Canada	360	255	+41%
Mexico	973	987	(1%)
North America	18,362	17,057	+8%
Brazil	2,625	1,888	+39%
South America	2,625	1,888	+39%
APAC ⁽¹⁾	636	23	-
EDPR	33,401	30,323	+10%

Generation by Region

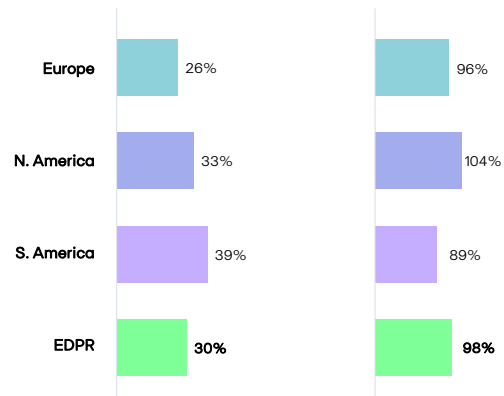


Load Factor

NCF (%)	2022	2021	YoY
Spain	26%	26%	-0.1pp
Portugal	27%	28%	-1pp
Rest of Europe	26%	26%	+1pp
Europe	26%	26%	-0.1pp
US	33%	31%	+2pp
Canada	32%	28%	+4pp
Mexico	45%	41%	+4pp
North America	33%	31%	+2pp
Brazil	39%	41%	-2pp
South America	39%	41%	-2pp
APAC ⁽¹⁾	16%	20%	-4pp
EDPR	30%	29%	+1pp

NCF (%)

vs. P50 GCF (%)



Renewables Index (vs. P50 Gross Capacity Factor)

(%)	2022	2021	YoY
EDPR	98%	96%	+3pp

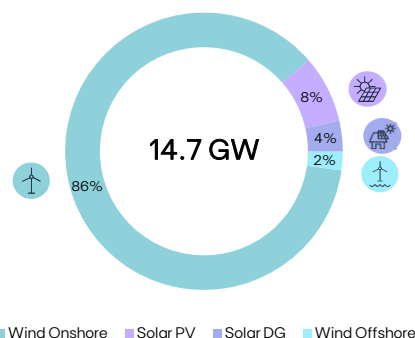
(1) Note that Sunseap has been incorporated on 24/02/2022, and by FY21 only Trung Son (Solar PV) in Vietnam was in operation.

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

Installed Capacity

MW	2022	2022			U/C
		Additions	AR	YTD	
Spain	2,166	+153	(181)	(28)	132
Portugal	1,168	+26	-	+26	192
Rest of Europe	1,824	+251	(322)	(70)	523
Europe	5,158	+431	(502)	(71)	847
US	6,025	+316	(200)	+116	1,775
Canada	130	-	-	-	300
Mexico	496	+96	-	+96	-
North America	6,650	+412	(200)	+212	2,075
Brazil	1,114	+580	(260)	+319	-
Colombia	-	-	-	-	504
South America	1,114	+580	(260)	+319	504
Vietnam	405	+377	-	+377	-
Singapore	230	+230	-	+230	88
Rest of APAC	77	+77	-	+77	38
APAC	711	+683	-	+683	126
EBITDA MW	13,634	+2,106	(963)	+1,144	3,552
Spain	156	-	-	-	-
Portugal	31	-	-	-	-
Rest of Europe	311	-	-	-	431
Europe	498	-	-	-	431
US	592	-	-	-	-
North America	592	-	-	-	-
APAC	15	+15	-	+15	-
Eq. Consolidated	1,105	+15	-	+15	431
EDPR	14,738	+2,121	(963)	+1,159	3,983

Installed Capacity by Technology



Technology	EBITDA + Equity MW
Wind Onshore	12,724
Solar PV	1,163
Solar DG	529
Wind Offshore	322



Wind Onshore

MW	2022	2022			U/C
		Additions	AR	YTD	
Spain	2,158	+145	(181)	(36)	20
Portugal	1,156	+18	-	+18	22
Rest of Europe	1,737	+215	(322)	(106)	146
Europe	5,050	+378	(502)	(124)	188
US	5,750	-	-	-	202
Canada	130	-	-	-	300
Mexico	296	+96	-	+96	-
North America	6,175	+96	-	+96	502
Brazil	910	+580	(260)	+319	-
Colombia	-	-	-	-	504
South America	910	+580	(260)	+319	504
EBITDA MW	12,136	+1,053	(763)	+291	1,194
Spain	156	-	-	-	-
Portugal	20	-	-	-	-
Europe	175	-	-	-	-
US	413	-	-	-	-
North America	413	-	-	-	-
Eq. Consolidated	588	-	-	-	-
EDPR	12,724	+1,053	(763)	+291	1,194

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
Cabrerizas	Spain	+40
Delmoro	Spain	+12
Sierra de la Venta	Spain	+47
Barão São João	Portugal	+10
Coentral-Safra	Portugal	+8
Liniez 2	France	+11
Serracapriola 1	Italy	+4
Los Canones	Mexico	+96
Monte Verde	Brazil	+319
Boqueirão	Brazil	+80
Jerusalém I	Brazil	+181
Wind Onshore Additions YTD		+1,053



Solar

MW	2022	2022			U/C
		Additions	AR	YTD	
Spain	9	+9	-	+9	112
Portugal	13	+8	-	+8	170
Rest of Europe	86	+36	-	+36	377
Europe	108	+53	-	+53	659
US	275	+316	(200)	+116	1,573
Mexico	200	-	-	-	-
North America	475	+316	(200)	+116	1,573
Brazil	204	-	-	-	-
South America	204	-	-	-	-
Vietnam	405	+377	-	+377	-
Singapore	230	+230	-	+230	88
Rest of APAC	77	+77	-	+77	38
APAC	711	+683	-	+683	126
EBITDA MW	1,498	+1,053	(200)	+853	2,358
US	179	-	-	-	-
North America	179	-	-	-	-
Rest of APAC	15	+15	-	+15	-
APAC	15	+15	-	+15	-
Eq. Consolidated	194	+15	-	+15	-
EDPR	1,691	+1,068	(200)	+868	2,358

Capacity Additions YTD

Project	Country	MW
Acampo Arpal	Spain	+9
Minas de Orgueirel (Hybrid)	Portugal	+8
Konary	Poland	+36
Distributed Solar	US	+116
Indiana Crossroads Solar B&T	US	+200
Sunseap	Vietnam	+377
Sunseap	Singapore	+230
Sunseap	Rest of APAC	+92
Solar Additions YTD		+1,068



Wind Offshore

MW	2022	2022			U/C
		Additions	AR	YTD	
Portugal	11	-	-	-	-
Rest of Europe	311	-	-	-	431
Europe	322	-	-	-	431
EDPR Eq. Consolidated	322	-	-	-	431
Ocean Winds Gross Capacity	1,462	-	-	-	912

Capacity Additions YTD

Wind Offshore Additions YTD	-
Wind Offshore Gross Additions YTD	-