



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

EDP SELLS 100% OF EDP SMALL HYDRO

Lisbon, November 9th 2018: 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, EDP - Energias de Portugal, S.A. ("EDP") is providing the following information to the market:

EDP, through its subsidiary EDP - Gestão da Produção de Energia, S.A., has reached an agreement with Aquila Capital for the sale of 100% of EDP Small Hydro, S.A. ("Small Hydro"). Small Hydro owns 7 small hydro plants and Pebble Hydro - Consultoria, Invest. e Serv., Lda ("Pebble Hydro"), which in turn, owns 14 small hydro plants. These 21 small hydro plants have an average residual concession life of 14 years, are located in the Centre and North regions of Portugal and have total installed capacity of 103MW.

The agreed transaction price corresponds to an Enterprise Value of €164 million, subject to adjustments between the signing and closing dates, customary in this type of transaction. EBITDA of Small Hydro and Pebble Hydro, together, totaled €21 million in the last 12 months. The completion of the transaction will be subject to customary legal and regulatory approvals.

This transaction and the 50% disposal of EDP Produção Bioelétrica S.A. to Altri, agreed on July 31st 2018 for €55 million, target an optimization of the portfolio through the exit of non-core and subscale activities in Portugal, as well as the corresponding allocation of funds to other growth areas.

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