

Operating Data Preview 9M19

Lisbon, October 16th, 2019

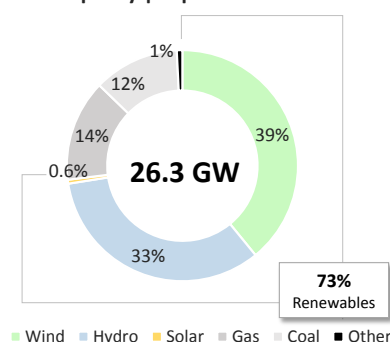


KEY HIGHLIGHTS

- **Installed capacity reached 26.3 GW in Sep-19**, impacted by the deconsolidation of 997 MW of wind portfolio in Europe, in the wake of the sale of our c51% stake in these assets. In the 9M19, EDP commissioned 344 MW of wind capacity (199 MW of which de-consolidated following its sale before commissioning in Dec-18), while progressing on the construction of 834 MW. Furthermore, in Jul-19 it was announced the sell-down of 137 MW Babilonia wind farm in Brazil (closing expected in 4Q19).
- **Electricity generated fell by 11% YoY in 9M19, mostly due to low hydro volumes (-41% YoY)**. Wind production (+6% YoY) was driven by capacity additions over the last 12 months, stable wind resource and de-consolidation of wind portfolio in Europe (Jul-19). Hydro production in Iberia (-47% YoY) reflects 39% below-the-average hydro resources in Portugal in 9M19 (vs. +20% in 9M18). In Iberia, the inversion of merit order from coal to gas (on higher CO₂ and lower gas prices) led the 38% YoY decline in coal generation (-72% YoY in 3Q19) and 89% YoY boost in CCGT output.
- **In supply business in Iberia**, EDP focus in increasing penetration of dual offers electricity+gas translated into a 0.7% increase in gas clients' portfolio, while electricity clients' portfolio was flat at 5.27 million.
- **Electricity distributed rose by 2.6% YoY in Brazil**, backed by improved economic context and above-the-average temperatures. In Portugal, volume distributed (-1.8% YoY) was penalised by mild temperatures in 9M19. In Spain, electricity distributed in our region fell 10.6% driven by a strong decline in consumption by one large industrial consumer.

INSTALLED CAPACITY

Installed capacity | Sep-19

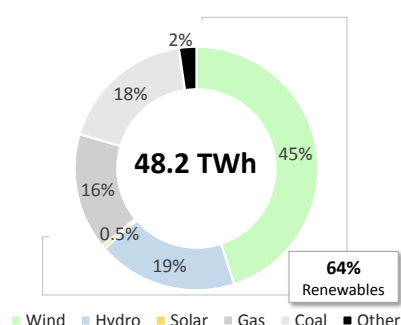


MW	Sep-19	Sep-18	Δ	Δ %
Wind	10,280	10,752	-472	-4%
North America	5,472	5,272	+199	+4%
Europe	4,341	5,149	-808	-16%
Brazil	467	331	+137	+41%
Hydro	8,785	9,019	-235	-3%
Iberia ⁽¹⁾	7,186	7,288	-103	-1%
Brazil	1,599	1,731	-132	-8%
Solar	145	145	-	-
Gas Iberia	3,729	3,729	-	-
Coal	3,150	3,150	-	-
Iberia ⁽²⁾	2,430	2,430	-	-
Brazil	720	720	-	-
Nuclear Spain	156	156	-	-
Cogen. & Waste	49	49	-	-0%
Total	26,294	27,000	-707	-3%

⁽¹⁾ Includes small-hydro; ⁽²⁾ Reflects revisions in the installed capacity of some plants

ELECTRICITY GENERATION

Electricity generation | 9M19

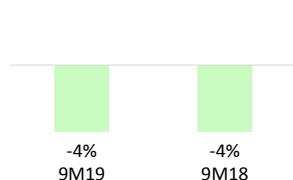


GWh	9M19	9M18	Δ	Δ %	3Q19	3Q18	Δ	Δ %
Wind	21,668	20,485	+1,183	+6%	5,651	5,145	+506	+10%
North America	11,899	11,455	+444	+4%	3,149	2,839	+310	+11%
Europe	8,510	8,194	+317	+4%	1,941	1,890	+50	+3%
Brazil	1,258	836	+422	+50%	561	416	+145	+35%
Hydro	8,964	15,206	-6,242	-41%	2,162	3,189	-1,027	-32%
Iberia ⁽¹⁾	5,934	11,097	-5,163	-47%	1,598	2,357	-759	-32%
Brazil	3,030	4,109	-1,079	-26%	564	832	-268	-32%
Solar	225	182	+43	+24%	85	70	+15	+21%
Gas Iberia	7,464	3,950	+3,515	+89%	3,746	1,802	+1,944	+108%
Coal	8,730	13,151	-4,421	-34%	2,312	5,260	-2,948	-56%
Iberia	6,208	9,954	-3,746	-38%	1,185	4,292	-3,107	-72%
Brazil	2,522	3,197	-676	-21%	1,127	968	+159	+16%
Nuclear Spain	889	856	+33	+4%	337	337	-1	-0%
Cogen. & Waste	225	238	-14	-6%	64	73	-9	-12%
Total	48,165	54,068	-5,903	-11%	14,356	15,877	-1,521	-10%

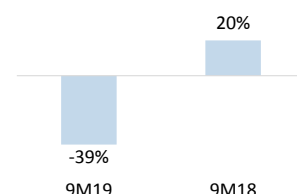
⁽¹⁾ Includes small-hydro

LOAD FACTORS

Wind & Solar Production deviation vs. avg. P50 | 9M19 vs 9M18



Hydro resources deviation vs. historical avg. | 9M19 vs 9M18



Load factors	9M19	9M18	3Q19	3Q18
Wind	31%	30%	25%	22%
North America	33%	34%	26%	25%
Europe	26%	25%	21%	17%
Brazil	41%	39%	54%	57%
Hydro				
Iberia ⁽¹⁾	13%	23%	10%	15%
Brazil	29%	36%	16%	22%
Solar	24%	23%	26%	25%
Gas Iberia	31%	16%	45%	22%
Coal				
Iberia	39%	63%	22%	81%
Brazil	53%	68%	71%	61%
Nuclear Spain	87%	84%	98%	98%

⁽¹⁾ Includes small-hydro

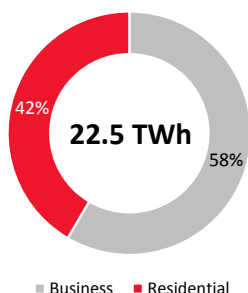
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ENERGY SUPPLY IN THE IBERIAN MARKET

Volumes of electricity supplied | 9M19



	Volumes supplied (GWh)						No. of Clients (th)		
	9M19	9M18	Δ %	3Q19	3Q18	Δ %	9M19	9M18	Δ %
Electricity⁽¹⁾	22,545	23,000	-2.0%	7,595	7,463	+1.8%	5,270	5,272	-0.0%
Portugal	13,187	13,569	-2.8%	4,341	4,304	+0.9%	4,112	4,121	-0.2%
Spain	9,358	9,431	-0.8%	3,254	3,159	+3.0%	1,158	1,151	+0.6%
Gas⁽¹⁾	12,916	13,290	-2.8%	3,651	4,005	-8.8%	1,560	1,549	+0.7%
Portugal	2,706	2,669	+1.4%	770	654	+17.7%	659	658	+0.2%
Spain	10,210	10,621	-3.9%	2,881	3,351	-14.0%	901	891	+1.1%

⁽¹⁾ Last resort supply excluded for Portugal but included for Spain

ELECTRICITY DISTRIBUTION

Iberia



	9M19	9M18	Δ	Δ %
Electricity distributed (GWh)	43,228	44,646	-1,418	-3.2%
Portugal ⁽¹⁾	36,973	37,648	-676	-1.8%
Spain	6,255	6,998	-743	-10.6%
Customers connected (th)	6,937	6,883	+54	+0.8%
Portugal ⁽¹⁾	6,269	6,217	+52	+0.8%
Spain	668	666	+2	+0.3%

⁽¹⁾ Electricity volume that entered the distribution grid

Brazil



	9M19	9M18	Δ	Δ %
Electricity distributed (GWh)	19,115	18,636	+480	+2.6%
Final customers	10,593	10,307	+285	+2.8%
Access customers	8,523	8,328	+194	+2.3%
Customers connected (th)	3,490	3,419	+72	+2.1%
EDP São Paulo	1,914	1,872	+42	+2.3%
EDP Espírito Santo	1,576	1,547	+29	+1.9%

MARKET INDICATORS

Iberian market		9M19	9M18	Δ %
Average electricity spot price - Spain	€/MWh	49.9	55.4	-10%
Hydro coefficient - Portugal	1.0 = avg. Year	0.61	1.20	-49%
Hydro coefficient - Spain	1.0 = avg. Year	0.70	1.40	-50%
Wind coefficient - Portugal	1.0 = avg. Year	0.99	0.98	1%
Brazilian market				
Average spot price (PLD)	R\$/MWh	212	331	-36%
Generation Scalling Factor (GSF)	%	98%	85%	15%
Exchange rates				
EUR/USD - Average		1.12	1.19	6%
EUR/BRL - Average		4.37	4.29	-2%
EUR/USD - End of period		1.09	1.16	6%
EUR/BRL - End of period		4.53	4.65	3%

KEY ANNOUNCEMENTS

29-Jul-2019	EDP announced R\$1.2 billion asset rotation transaction for wind farm in Brazil
30-Jul-2019	EDP concludes €808M asset rotation deal for wind farms in Europe
6-Aug-2019	ANEEL approves regulatory terms at EDP Espírito Santo for 2019-2022
10-Sep-2019	EDP issues a €600 million 7-year green bond
19-Sep-2019	Competition Authority's decision on alleged abuse of dominance position
30-Sep-2019	EDP successfully established new Institutional partnership Structure for 405 MW in the US

9M19 RESULTS RELEASE

EDP's 9M19 results will be released after Euronext Lisbon market close on October 30th, 2019. A conference call will be host by EDP's CEO, Mr. António Mexia on October 31st, 2019, at 11:30 GMT. More information available on www.edp.com.