

## **ANNOUNCEMENT**

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Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Any offer to acquire shares pursuant to the proposed Placing will be made, and any investor should make his investment decision solely on the basis of EDP - Energias de Portugal, S.A.'s publicly available information.

ORISE S.A.R.L. ("ORISE") announces that it has successfully completed the sale, by way of a private placement via an accelerated bookbuild addressed exclusively to qualified institutional investors (the "Placing"), of 48,783,722 shares (the "Shares") representing approximately 1.33% of the share capital of EDP – ENERGIAS DE PORTUGAL, S.A. ("EDP"), in accordance with the previous announcement issued on 5 November 2019.

The Placing's total proceeds reached approximately €175.6 million, corresponding to a price of €3.60 per Share.

Settlement of the Placing shall occur on 8 November 2019 by delivery of the Shares and payment of the consideration to ORISE. Following settlement of the Placing, ORISE will retain 3,000,000 shares in EDP which will be subject to a 30 days lock-up.

Société Générale acted as Sole Bookrunner of the Placing.

5 November 2019

ORISE S.A.R.L.

## IMPORTANT INFORMATION

This announcement and the information contained herein are for information purposes only and do not constitute or form part of any offer or an invitation to acquire or dispose of or sell securities in any jurisdiction and in particular the United States, Canada, Australia or Japan or in any other jurisdiction in which such an offer or invitation is unlawful or require preparation of any prospectus or other offer documentation or would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions.

There will be no public offering of securities in the United States, any member state of the EEA (other than to qualified investors), the United Kingdom or elsewhere. Members of the public are not eligible to take part in the Placing.

This announcement and any offer of securities to which it relates are only directed at persons who (1) in any member state of the European Economic Area are "qualified investors" within the meaning of the Prospectus Regulation (Regulation 2017/1129); (2) in the UK are "qualified investors" who are also (a) "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order"); or (b) persons falling within Article 49(2)(a) to (e) of the Order (all such persons referred to in (1) and (2) together being referred to as "relevant persons"). The information regarding the Placing set out in this announcement must not be acted on or relied on by persons who are not relevant persons. any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

The Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("Securities Act") or under the securities laws of any State or other jurisdiction of the United States, and, absent registration, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and the securities laws of any State or other jurisdiction of the United States.

The distribution of this announcement and the offering or sale of the Shares in certain jurisdictions may be restricted by law. No action has been taken by EDP, Orise, Société Générale, or any of their respective affiliates that would, or which is intended to, permit a public offer of the Shares in any jurisdiction or possession or distribution of this announcement or any other offering or publicity material relating to the Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by Orise and Société Générale to inform themselves about and to observe any such restrictions.

Société Générale is only acting for Orise in connection with the Placing, and no one else, and will not be responsible to anyone other than to Orise for providing the protections offered to clients of Société Générale, nor will Société Générale nor any of its respective affiliates be responsible for providing advice in relation to the Placing or the contents of this announcement. Société Générale and/or its respective affiliates may participate in the Placing on a proprietary basis.

No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Orise, Société Générale or by any of their respective affiliates or agents as to or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

No prospectus or offering document has been or will be prepared in connection with the Placing. Any investment decision must be made solely on the basis of publicly available information which has not been independently verified by Orise, Société Générale, or any of their respective affiliate or agents. Neither the content of the EDP's website nor any website accessible by hyperlinks on the EDP's website is incorporated in, or forms part of, this announcement.

The price of the Shares and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of the Shares. Past performance is no guide to future performance and persons who require advice should consult an independent financial adviser.