



Volumes & Capacity Statement 9M20

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Electricity Generated and Installed Capacity

Electricity Generated (GWh)	9M20	9M19	Δ %
Spain	3,088	3,902	(21%)
Portugal	1,808	2,187	(17%)
Rest of Europe	2,271	2,488	(9%)
Europe	7,167	8,576	(16%)
US	11,803	11,443	+3%
Canada	55	51	+7%
Mexico	545	564	(3%)
North America	12,403	12,058	+3%
Brazil	785	1,258	(38%)
Total	20,355	21,893	(7%)

Load Factor (%)	3Q20	3Q19	9M20	9M19
Spain	23%	21%	24%	27%
Portugal	21%	22%	24%	26%
Rest of Europe	20%	19%	27%	25%
Europe	21%	21%	25%	26%
US	23%	26%	31%	33%
Canada	20%	18%	28%	26%
Mexico	37%	37%	42%	43%
North America	24%	26%	32%	33%
Brazil	54%	54%	36%	41%
Total	24%	25%	29%	30%
Renewables Index (vs expected avg.)	94%	98%	91%	96%

Installed Capacity (MW)	Sep-20	Δ YoY	2020				Under Constr.
			Built	Sold	Decom.	Δ YTD	
Spain	1,974	+6	-	-	(18)	(18)	28
Portugal	1,164	-	-	-	-	-	6
Rest of Europe	1,383	+120	+120	-	-	+120	205
Europe	4,522	+126	+120	-	(18)	+102	239
US	5,906	+573	+200	-	(8)	+192	1,093
Canada	30	-	-	-	-	-	100
Mexico	200	-	-	-	-	-	200
North America	6,135	+573	+200	-	(8)	+192	1,393
Brazil	331	(137)	-	(137)	-	(137)	260
Total	10,988	+563	+320	(137)	(26)	+157	1,893
Spain	152	-	-	-	-	-	0
US	398	+139	-	-	-	-	0
Offshore	10	+10	+10	-	-	+10	269
Equity Consolidated	560	+149	+10	-	-	+10	269
EBITDA + Egt. Cons.	11,548	+712	+330	(137)	(26)	+167	2,162

EDPR produced 20.4 TWh of clean energy in the 9M20, -7% YoY. The YoY evolution comes in line with a lower average installed capacity YoY following the execution of EDPR's Sell-down strategy (3Q19: 997 MW of European assets (-1.2 TWh YoY); 1Q20: 137 MW in Brazil (-500 GWh YoY)).

In the 9M20, operations in Europe, North America and Brazil generated 35%, 61% and 4% of the total output, respectively. In Europe generation decreased 16% YoY, mainly impacted by the deconsolidation of 997 MW in Jul-19 from a Sell-down transaction and by lower wind resource. In North America, output increased +3% YoY to 12.4 TWh, reflecting the new capacity in operation partially impacted by a lower wind resource. In Brazil, production decreased to 785 GWh, driven by the deconsolidation in the 1Q20 of 137 MW from the Sell-down of Babilonia wind farms.

In the 9M20 EDPR achieved a 29% load factor (vs 30% in the 9M19) reflecting 91% of the expected for the first nine months average.

In Europe, EDPR reached a 25% load factor (-2pp YoY). EDPR accomplished a load factor of 24% in Spain (-4pp YoY). Portugal reached a load factor of 24% (-3pp YoY). In RoE, EDPR delivered a 27% load factor (+2pp YoY) mainly driven by France (+8pp YoY) and Romania (+2pp YoY). In North America, EDPR achieved a 32% load factor (-1pp YoY). In Brazil, EDPR reached a 36% load factor (vs 41% in the 9M19, with YoY impacted by Babilonia deconsolidation).

By Sep-20, EDPR operational portfolio totalled 11.5 GW, of which 4.7 GW in Europe, including 2.1 GW in Spain, 1.2 GW in Portugal, 1.4 GW in RoE, 6.5 GW in North America and the remaining 0.3 GW in Brazil. From the 11.5 GW, 284 MW are related to solar PV, 11,253 MW to wind onshore and 10 MW to offshore wind technology (equity stake).

Since Sep-19, EDPR installed a total of 875 MW, including the 50% participation in a 278 MW US solar portfolio. During such period, EDPR successfully completed Sell-downs totalling 137 MW and decommissioned 18 MW in Spain for repowering. **Consolidated YoY portfolio net variation was +712 MW.**

In the 9M20, EDPR built 320 MW of wind onshore, corresponding to 63 MW in France, 58 MW in Poland and 200 MW in the US, along with 10 MW of wind offshore corresponding to Windplus floating in Portugal (equity stake). Pursuing its Sell-down strategy, EDPR successfully concluded the Sell-down of its entire ownership in the 137 MW Babilonia wind farms in Brazil. **All in all, YTD portfolio net variation was +167 MW.**

As of Sep-20, EDPR had 2.2 GW of new capacity under construction, of which 1,693 MW related to wind onshore, 200 MW to solar PV and 269 MW to equity participations in offshore projects. In terms of wind onshore, in Europe were 239 MW under construction, with 28 MW in Spain (18 MW from repower), 136 MW in Italy, 49 MW in Poland, 10 MW in France, 10 MW in Belgium and 6 MW in Portugal. In North America 1,393 MW were under construction, of which 1,193 MW corresponding to 7 wind onshore projects and 200 MW from a solar project in Mexico. In Brazil 260 MW of wind onshore were under construction. In terms of wind offshore, EDPR had 269 MW under construction from Moray East in the UK (equity stake).

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