Investors & Analysts' Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDPR signs Asset Rotation deal for a 297 MW wind project in Canada

Madrid, February 14th 2024: EDP Renováveis, S.A. ("EDPR") signed a Sale and Purchase Agreement with Connor, Clark & Lunn Infrastructure ("CC&L Infrastructure") to sell an 80% equity stake in a 297 MW operating wind project located in Alberta, Canada for an estimated Enterprise Value of C$0.6 billion (for the 80% stake).

This is EDPR's second transaction with CC&L Infrastructure, having previously sold a 560 MW portfolio of wind and solar assets in the United States. EDPR will retain a minority equity interest in the project and continue to operate and manage the asset.

The transaction is subject to conditions precedent, regulatory and other usual conditions for a transaction of this nature.

This transaction comes in the context of the €7 billion Asset rotation program for 2023-26 announced in EDPR's Capital Markets Day in March 2023, allowing EDPR to accelerate value creation while recycling capital to reinvest in accretive growth.

This information is disclosed 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.

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