



## Investors & Analysts` Briefing

Reuters: EDPR.LS  
Bloomberg: EDPR PL

### **EDPR reached an agreement with ENGIE to create a 50:50 joint-venture for offshore wind**

**Madrid, January 23<sup>rd</sup> 2020:** EDP Renováveis, S.A. ("EDPR") announces the signing of an agreement with ENGIE to create a co-controlled 50/50 joint-venture (JV) in fixed and floating offshore wind.

The agreement signed today follows the announcement, on May 21<sup>st</sup> 2019, of a strategic Memorandum of Understanding (MoU) to form a new entity as exclusive vehicle of investment of EDPR and ENGIE for offshore wind opportunities worldwide, bringing together the industrial expertise and development capacity of both companies.

As agreed, EDPR and ENGIE are combining their offshore wind assets and project pipeline in this new entity, starting with a total of 1.5 GW<sup>1</sup> under construction and 3.7 GW<sup>2</sup> under development, and working together to become a global top leader in the sector.

The agreement announced today is subject to certain conditions precedent such as European Commission regulatory approval process. The JV is expected to be operational during the first quarter 2020.

**EDP Renováveis, S.A.**

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<sup>1</sup> Corresponding to 100% of projects capacity: Moray East (950 MW), Winfloat Atlantic (25 MW), SeaMade (487 MW)

<sup>2</sup> Corresponding to 100% of projects capacity: Moray West (800-950 MW), Tréport & Noirmoutier (992 MW), Leucate (30 MW), Mayflower (1,336 MW of which 804 MW with tariff awarded), B&C Wind (400 MW)