

Reuters: EDPR.LS
Bloomberg: EDPR PL

Investors & Analysts' Briefing

EDP RENOVÁVEIS ESTABLISHES NEW INSTITUTIONAL PARTNERSHIP STRUCTURE INCORPORATING THE CASH GRANT IN LIEU OF PTC FOR 101 MW IN THE US

EDP Renováveis SA ("EDPR"), through its fully owned subsidiary Horizon Wind Energy LLC ("Horizon"), has signed an agreement to secure USD 99 million of financing through Banc of America Public Capital Corp in exchange for a partial interest in its 101 MW Kittitas Valley wind farm that is currently being commissioned in Kittitas County, Washington State.

The investment will provide the investor with access to tax benefits associated to the Kittitas Valley wind farm and to the cash grant in lieu of production tax credit, which the project will apply for pursuant to the American Recovery and Reinvestment Act of 2009.

EDPR in the U.S., within the current regulatory framework, will continue to choose for each project the best financial structure available. The Kittitas Valley transaction represents EDPR's fourth transaction incorporating the cash grant in lieu of production tax credits and through it EDPR will improve the project's economics and will enable an efficient utilization of tax benefits.

EDP Renováveis, S.A.

INVESTOR RELATIONS DEPARTMENT

Rui Antunes, Head of IR
Francisco Beirão
Diogo Cabral

Phone: +34 902 830 700
Fax: +34 914 238 429

Email: ir@edprenovaveis.com
www.edprenovaveis.com