



## Investors & Analysts` Briefing

Reuters: EDPR.LS  
Bloomberg: EDPR PL

### **Extension of key energy-related tax incentives applicable to EDPR in the US**

**Madrid, January 3<sup>rd</sup> 2013:** The President of the United States of America has signed last night the American Taxpayer Relief Act of 2012, which includes the extension of energy-related tax incentives benefiting the development of wind energy in the country.

As a result of this Act, the wind projects that have begun construction until January 1, 2014, will qualify for 10 years of Production Tax Credits ("PTC") on the electricity output (\$22/MWh) – PTC are one of the components of the wind energy remuneration scheme, which were scheduled to expire on December 31, 2012, for projects placed into service.

The owners of the wind projects would also have the option to choose a 30% Investment Tax Credit ("ITC") on the project cost in lieu of the PTC through the duration of the extension.

Following the Law signed yesterday, EDPR maintains the investment plan presented at the May-12 Investor Day, which included no wind additions in the US for 2013 and 400 MW of new wind capacity to be added in the 2014-15 period that were subject to the PTC extension and/or attractive long-term Power Purchase Agreements ("PPA") with off-takers.

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