



Investors & Analysts` Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDPR expands its US solar base securing 50% stake in a portfolio of projects of 278 MW

Madrid, October 29th 2019: EDP Renováveis, SA (“EDPR”), through its fully owned subsidiary EDP Renewables North America LLC, acquired a 50% stake in a 278 MW solar portfolio located in the U.S.. EDPR expects to make a total net equity investment in the portfolio of approximately \$150 million for the full construction and net of the expected tax equity financing.

The portfolio, which was developed by First Solar Inc., is expected to come online over the next months and comprises three projects secured by Power Purchase Agreements (PPA).

The transaction announced is set to drive EDPR growth in the U.S. solar market, expanding its footprint and is leveraged by EDPR know-how. Given EDPR’s current solar assets in operation and the 1.1 GW of solar projects already contracted, EDPR’s portfolio will increase its technological diversification and reach 1.2 GW of solar capacity build-out by 2022.

This transaction comes in line with EDPR strategy, as announced in March 12, 2019, to expand its solar asset base and rotate assets. EDPR has now secured c. 70% of the ~7.0 GW targeted wind and solar global capacity build-out for the 2019-2022 period.

EDP Renováveis, S.A.

Investor Relations Department

Rui Antunes, Head of IR
Maria Fontes
Pia Domecq

Phone +34 902 830 700
Fax +34 914 238 429
ir@edpr.com
www.edpr.com