

Operating Data Preview 2025

Madrid, January 22nd, 2026



Key Highlights

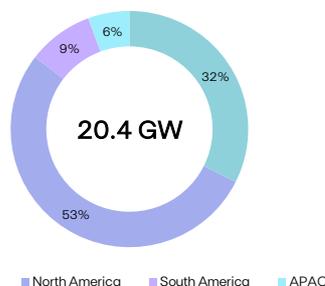
In 2025, EDPR increased its generation by +11% to ~41 TWh and installed capacity to 20 GW with 2 GW gross additions, on the back of strong execution and robust operational performance.

- Gross capacity additions amounted to +2.0 GW in 2025, in line with the latest guidance. By region, North America accounted for 55% of the additions, followed by 32% in Europe, 7% in APAC and 6% in South America. By technology, 48% of additions are in solar projects, 28% in onshore wind, 17% in BESS, more than doubling installed capacity to 0.6 GW, and 8% in offshore wind (related to OW's Noirmoutier project in France).
- The evolution of installed capacity to 20.4 GW also reflects the impact of five 100% stake asset rotation transactions totalling 0.8 GW, of which in 2Q25 a 83 MW solar portfolio in Spain, in 3Q25 a 121 MW wind portfolio across France and Belgium, and in 4Q25 related to two solar portfolios of 207 MW in Italy and 190 MW in Spain and a 150 MW wind portfolio in Greece. Regarding this last transaction, as conditions precedent were met in December, capacity deconsolidation and asset rotation gains are expected to be accounted in 4Q25, while asset rotation proceeds are expected to be accounted in 1Q26.
- Additionally, EDPR has closed two 49% stake transactions in the US, in 3Q25 a 392 MW portfolio of solar and BESS assets and in 4Q25 a 1.6 GW portfolio of wind, solar and BESS assets, with no impact on installed capacity while associated asset rotation proceeds were realized in 2025.
- As of Dec-25, capacity under construction totalled 1.6 GW supporting capacity scheduled for 2026 and beyond. By technology, capacity under construction includes 0.7 GW of solar, with a higher contribution from the US, 0.2 GW of wind onshore, primarily concentrated in Europe, 0.3 GW of BESS, mainly in the US, and 0.4 GW of wind offshore, related to OW's French projects and the start of construction of BC Wind in Poland.
- EDPR renewables generation index, which reflects deviations of renewables' resources vs. long term average Gross Capacity Factor (P50 GCF), stood at 95% in 2025 (vs. 98% in 2024) mainly impacted by low wind resource during the year with below than expected LT avg. by 9% in 4Q25. Renewable resources below the expected LT avg. across regions, namely by 5% in North America, 6% in South America and 7% in Europe.
- Overall, EDPR's electricity generation increased +11% YoY to 40.6 TWh, with North America and Europe representing 57% and 28%, respectively. Following the 0.9 GW increase in solar capacity in the last 12 months, solar utility scale generation almost doubled YoY becoming 24% of total generation, while wind generation continues to be the primary source, contributing with 76% of total generation.
- In North America generation rose +16% YoY, mainly driven by new additions. In Europe, generation remained flat impacted by below average wind resources and asset rotations, partially offset by new additions. In South America generation increased +22% YoY, supported by improved wind conditions and new capacity additions in Brazil. APAC generation grew +9% YoY, following solar capacity additions, and now represents 4% of EDPR's total production.
- EDPR's 2025 results will be released on February 25th, 2026. A conference call will take place on the same day at 16:30 CET | 15:30 UK/Lisbon.

Installed Capacity

EBITDA + Eq. MW	2025	2024	Additions	AR/Decom. ⁽¹⁾	YoY
Europe	6,604	6,814	+630	(840)	(210)
North America	10,809	9,766	+1,076	(33)	+1,043
South America	1,826	1,702	+124	-	+124
APAC	1,152	1,033	+140	(21)	+119
EDPR	20,391	19,315	+1,969	(894)	+1,076
Onshore Wind	13,134	12,879	+558	(302)	+256
Solar Utility Scale	4,943	4,671	+802	(530)	+271
Solar DG	1,023	899	+146	(21)	+125
BESS	550	207	+344	-	+344
Offshore Wind	740	660	+121	(41)	+80

Installed Capacity by Region

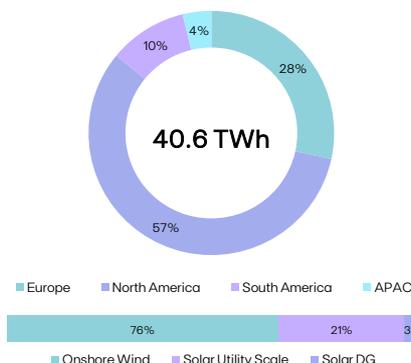


Electricity Generation

YoY

GWh	2025	2024	GWh	%
Onshore Wind	30,807	31,018	(212)	(1%)
Spain	4,070	4,203	(133)	(3%)
Portugal	2,792	2,924	(132)	(5%)
Rest of Europe	3,386	3,689	(282)	(8%)
Europe	10,248	10,796	(548)	(5%)
North America	17,536	17,582	(46)	(0.3%)
South America	3,022	2,640	+383	+14%
Solar Utility Scale	8,664	4,566	+4,097	+90%
Europe	1,297	749	+548	+73%
North America	5,508	2,295	+3,213	+140%
South America	1,162	801	+361	+45%
APAC	697	722	(25)	(3%)
Solar DG	1,133	967	+167	+17%
North America	303	293	+10	+4%
APAC	830	674	+156	+23%
EDPR	40,604	36,551	+4,052	+11%
Europe	11,545	11,545	+1	+0.01%
North America	23,347	20,170	+3,177	+16%
South America	4,184	3,441	+743	+22%
APAC	1,527	1,396	+131	+9%

Generation by Region and Technology

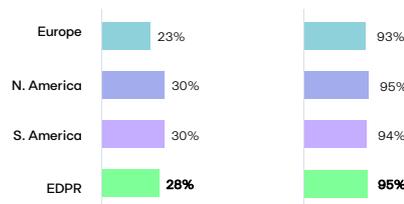


Load Factor

NCF (%)	2025	2024	YoY	4Q25	4Q24
Onshore Wind	29%	29%	-0.3pp	31%	32%
Spain	23%	25%	-1pp	26%	26%
Portugal	28%	29%	-1pp	29%	33%
Rest of Europe	23%	25%	-2pp	26%	28%
Europe	24%	26%	-1pp	27%	28%
North America	31%	31%	+1pp	34%	34%
South America	37%	39%	-2pp	36%	43%
Solar Utility Scale	23%	21%	+2pp	18%	17%
Solar DG	15%	14%	+1pp	13%	13%
EDPR	28%	28%	-0.2pp	28%	30%
Europe	23%	25%	-2pp	24%	27%
North America	30%	30%	-0.1pp	30%	33%
South America	30%	34%	-4pp	30%	37%
APAC	17%	17%	-0.4pp	14%	15%

NCF (%)

vs. P50 GCF (%)



Renewables Index (vs. P50 Gross Capacity Factor)

(%)	2025	2024	YoY
EDPR	95%	98%	-3pp

(1) AR/Decom. variation considers the decommissioning of 33 MW in NA, 9 MW in APAC and 1 MW in France.

Note: Solar capacity and solar load factors reported in MWac. BESS: Battery Energy Storage Systems.

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Installed Capacity

MW	2025	2025			U/C
		Additions	AR/Decom. ⁽⁵⁾	YTD	
Spain	2,082	+20	(273)	(253)	289
Portugal	1,426	+61	(48) ⁽²⁾	+13	-
Rest of Europe	2,217	+429	(479)	(50)	264
Europe	5,724	+509	(799)	(290)	553
US	9,483	+1,095	(33)	+1,061	627
Canada & Mexico	625	-	-	-	-
North America	10,109	+1,095	(33)	+1,061	627
Brazil	1,743	+124	-	+124	-
Chile	83	-	-	-	60
South America	1,826	+124	-	+124	60
Vietnam	402	-	-	-	-
Singapore	440	+86	(9)	+78	13
Rest of APAC	303	+53	(7)	+46	21
APAC	1,146	+140	(16)	+124	34
EBITDA MW	18,805	+1,867	(848)	+1,019	1,274
Spain	120	-	-	-	-
Portugal	28	-	-	-	-
Rest of Europe	732	+121	(41)	+80	375
Europe	880	+121	(41)	+80	375
North America	701	(19)⁽¹⁾	-	(19)	-
APAC	6	-	(5)	(5)	-
Eq. Consolidated	1,586	+102	(46)	+56	375
EDPR	20,391	+1,969	(894)	+1,076	1,648

Onshore Wind

MW	2025	2025			U/C
		Additions	AR/Decom. ⁽⁵⁾	YTD	
Spain	1,987	-	-	-	174
Portugal	1,177	-	-	-	-
Rest of Europe	1,619	+183	(271)	(88)	65
Europe	4,783	+183	(271)	(88)	239
US	6,177	+270	(31)	+239	-
Canada & Mexico	425	-	-	-	-
North America	6,602	+270	(31)	+239	-
Brazil	1,073	+124	-	+124	-
Chile	83	-	-	-	-
South America	1,155	+124	-	+124	-
EBITDA MW	12,541	+576	(302)	+274	239
Spain	120	-	-	-	-
Portugal	20	-	-	-	-
Europe	140	-	-	-	-
US & Canada	454	(19) ⁽¹⁾	-	(19)	-
North America	454	(19)	-	(19)	-
Eq. Consolidated	594	(19)	-	(19)	-
EDPR	13,134	+558	(302)	+256	239

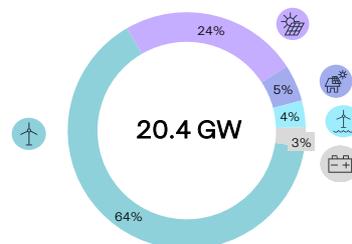
Solar & BESS

MW	2025	2025			U/C
		Additions	AR/Decom. ⁽⁵⁾	YTD	
Spain	95	+20	(273)	(253)	116
Portugal	249	+61	(48) ⁽²⁾	+13	-
Rest of Europe	597	+246	(208)	+38	199
Europe	941	+327	(528)	(202)	314
US	3,307	+825	(2)	+823	627
Canada & Mexico	200	-	-	-	-
North America	3,507	+825	(2)	+823	627
Brazil	670	-	-	-	-
Chile	-	-	-	-	60
South America	670	-	-	-	60
Vietnam	402	-	-	-	-
Singapore	440	+86	(9)	+78	13
Rest of APAC	303	+53	(7)	+46	21
APAC	1,146	+140	(16)	+124	34
EBITDA MW	6,264	+1,291	(546)	+745	1,035
US	247	-	-	-	-
North America	247	-	-	-	-
APAC	6	-	(5)	(5)	-
Eq. Consolidated	253	-	(5)	(5)	-
EDPR	6,517	+1,291	(551)	+740	1,035

Offshore Wind

MW	2025	2025			U/C
		Additions	AR/Decom. ⁽⁵⁾	YTD	
Portugal	8	-	-	-	-
France & Belgium	123	+121	(41)	+80	180
United Kingdom	609	-	-	-	-
Poland	-	-	-	-	195
Europe	740	+121	(41)	+80	375
EDPR Eq. Consolidated	740	+121	(41)	+80	375
Ocean Winds Gross Capacity	2,744	+400	-	+400	1,004

Installed Capacity by Technology



■ Onshore Wind ■ Solar Utility Scale ■ Solar DG ■ Offshore Wind ■ BESS

Technology	EBITDA + Equity MW	YoY
Onshore Wind	13,134	+2%
Solar Utility Scale	4,943	+6%
Solar DG	1,023	+14%
Offshore Wind	740	+12%
BESS	550	+166%

Capacity Additions YTD

Project	Country	MW
Valle Verde	Italy	+63
Rosamarina	Italy	+43
Plémet	France	+11
Saint-Bon	France	+13
Wanchy-Capval Londinières	France	+29
Kadmeios	Greece	+23
Blue Canyon I ⁽¹⁾	US	+74
Carpenter	US	+196
Serra da Borborema I-IV	Brazil	+124

Onshore Wind Additions YTD **+576**

Capacity Additions YTD

Project	Country	MW
Palma	Spain	+20
Charneca das Lebres (Hybrid)	Portugal	+13
Pracana (Hybrid) ⁽²⁾	Portugal	+48
Menestreau	France	+12
Monts	France	+17
Chiaromonte I	Italy	+24
Chiaromonte II	Italy	+39
Ketzin	Germany	+58
Meuselwitz	Germany	+47
Harrington Franklin BESS	UK	+50
Azalea Springs	US	+180
Pleasantville	US	+150
Riverstart IV	US	+150
Flatland BESS	US	+200
Sandrini BESS	US	+92
Distributed Solar + DG BESS	US	-
Singapore	Singapore	+86
Fukushima ⁽³⁾	Japan	+35
Solar DG	Rest of APAC	+18
Solar Additions YTD		+1,238

Capacity Additions YTD

Project	Country	MW
Noirmoutier ⁽⁴⁾	France	+121

Offshore Wind Additions YTD **+121**
Offshore Wind Gross Additions YTD **+400**

(1) Portfolio Equity adj; (2) Project transferred to EDP Produção; (3) Adj. from 9M25 ODP from Equity to EBITDA; (4) Addition considers 50/61 turbines installed, remaining capacity will be added in 2026; (5) YTD variation considers the decom. of 33 MW in NA, 9 MW in APAC and 1 MW in France. Note: Solar includes Solar Utility Scale + DG and BESS. Solar capacity and solar load factors reported in MWac.