INVESTORS' PRESENTATION

November 2023

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We are a global company, leader in the energy sector, present in 4 regional hubs throughout different stages of the value chain

% Weight on EBITDA 2022

Renewables, Clients & EM

~67%

Wind onshore | Solar utility-scale | Solar DG | Energy management

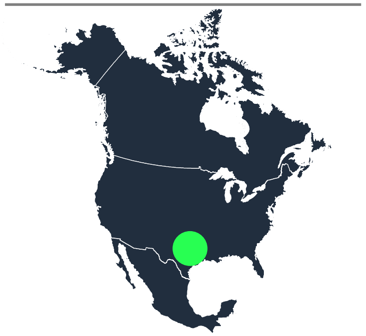
Wind offshore | Hydro | Storage | H2 | Client solutions

Electricity Networks

~33%

Transmission | Distribution

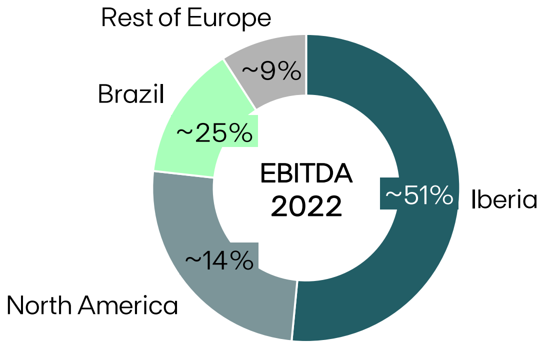
North America



Europe

APAC

South America



Key indicators

Values as of 2022

Renewables Installed Capacity	22 GW
EBITDA	€4.5 Bn
Net Profit	€871 m
Employees[1]	13k
Clients[2]	9 Mn

1.Excludes Viesgo
2.Energy and services clients
Note: Excluding contribution from disposed portfolios in 2020 (6 hydro plants, B2C portfolio and 2 CCGTs in Spain). Excludes Viesgo in 2020.

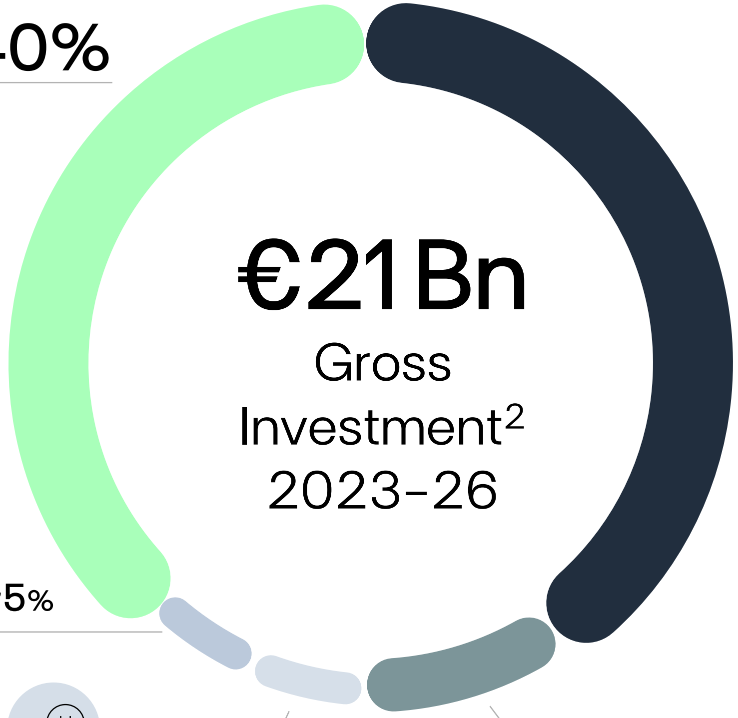
Business Strategy

Leading the energy transition to create superior value

Our commitments	Key figures and targets		
Accelerated and sustainable growth	€25 Bn gross investment 2023-26	4.5 GW/yr gross additions 2023-26	>50 GW RES gross additions 2021-30
ESG excellence and future-proof organization	Coal free by 2025	All Green by 2030	Net Zero by 2040
Distinctive and resilient portfolio	BBB credit rating	21% FFO / Net Debt by 2026	>80% EBITDA in high-rated markets *(Europe and North America)*
Superior value creation for all stakeholders	€5.7 Bn EBITDA by 2026	€1.4-1.5 Bn net income by 2026	€0.20 new DPS floor by 2026

We are consolidating our presence across technologies with differentiating value propositions

Wind & Solar



~40%

(5.0 GW) Wind onshore

Top 4 global[1] player with extensive track record along the full value chain with highly experienced teams

(0.7 GW net) Wind offshore

1.9 GW in gross additions

Significant growth opportunity with medium term value crystallization, and CAPEX acceleration post 2025

~5%

Storage *(0.5 GW)* + H2

3%

Storage: Market starting to materialize by 2025; target mainly co-located opportunities

H2: Growth avenue reinforced by recent targets and existing portfolio; equivalent to ~0.4 GW of gross additions in partnership structures (incl. JVs)

~40%

Solar Utility scale *(9.4 GW)*

Additions ramping up quickly, leveraging presence in growing markets, through traditional and new technologies (e.g., floating solar)

12%

Solar DG *(2.1 GW)*

High growth market, leveraging on developed capabilities and portfolio, global footprint with transversal segments and business models, and synergies with utility scale

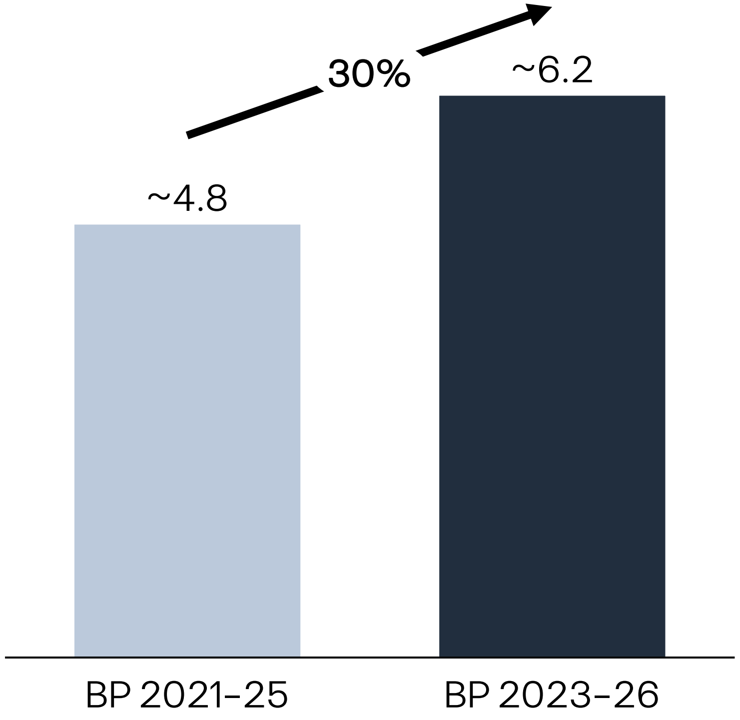
1. Excluding China
2. Including financial investments

Note: All MWs are in MWac

We are increasing our investment in the energy transition, with a strong focus on renewables and core low-risk markets

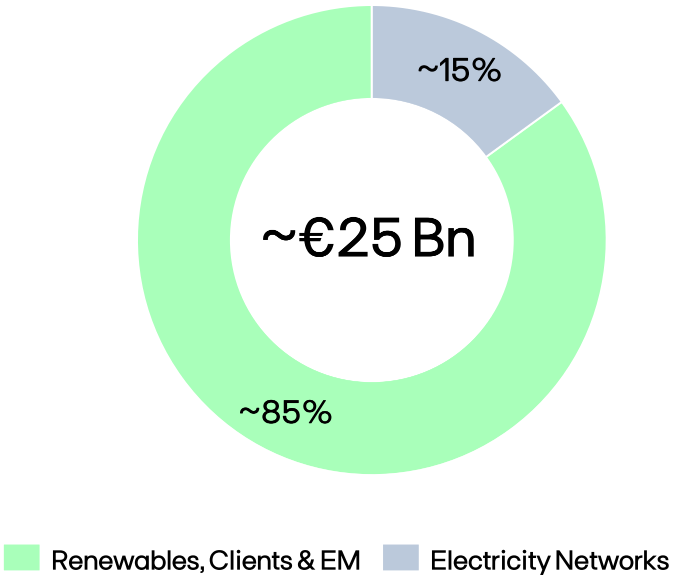
Reinforcing our investment...

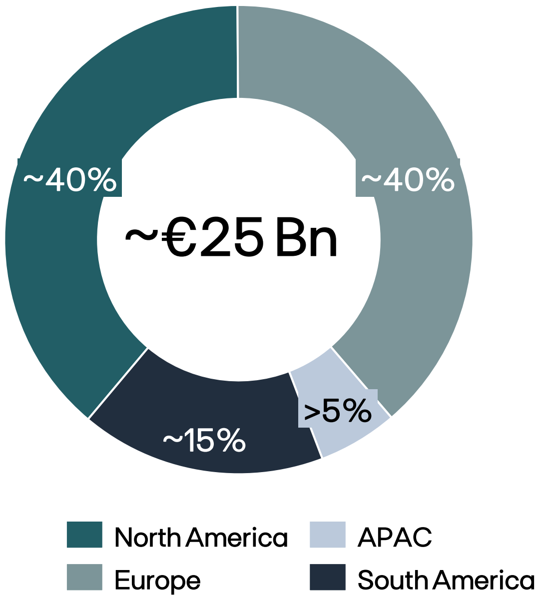
Annual Gross Investments[1] (€ Bn)



... in the energy transition, across core low risk markets

Gross Investments[1] 2023-26 (€ Bn)





Following a clear investment framework, maintaining our selective and disciplined approach

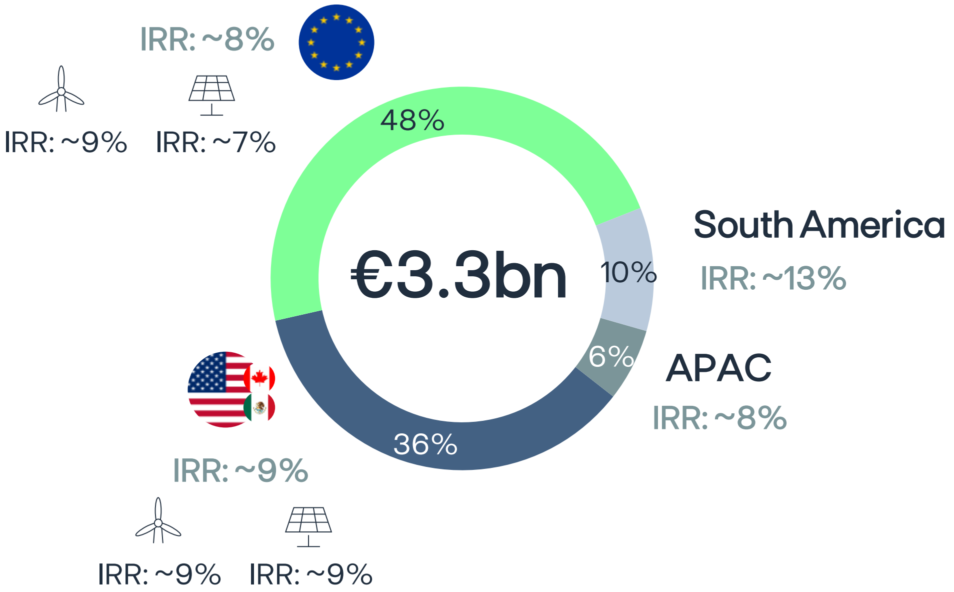
1. Including financial investments

EDP's investment focused on value creation under inflationary and interest rates pressure

2023 has shown increase in project returns while preserving risk levels

Wind & Solar 2023 YTD approved & secured investments by region

Returns excludes Asset Rotations



16 years	>60%	~220 bps	11 years
Avg. Contracted Period	Contracted NPV	IRR – WACC	Avg. Equity Payback Period

PPA prices and decreasing capex costs supporting target returns

- Higher renewables PPA/forward prices supported by gas prices' recovery

Internal PPA price increase in 2020-23: EU +70%; US/Canada/Mexico +50%

- Market momentum leading to competitive procurement for projects to be delivered in 2025
  - Wind turbine costs mostly flat with stable market
  - Prices for solar modules compliant with Traceability Requirements significantly declining over the last 6 months (namely ex-US)
  - Downward trend on construction costs both for wind and solar after a pick of BOS in early 2023

We are growing our distribution asset base and we have high visibility over the upcoming period

Distribution business

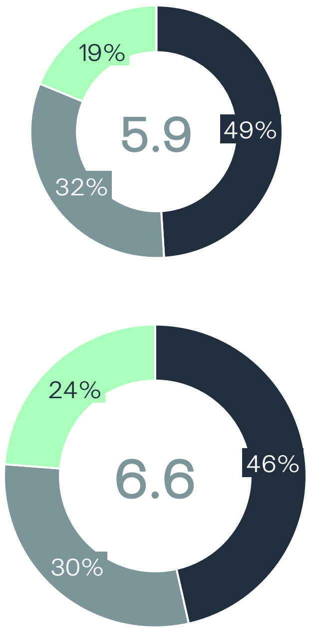
Growing our Distribution business…

Regulated Asset Base, € Bn

Portugal Spain Brazil

2022

2026E



By 2026

~400,000 kms
(+~20k vs. 2022)

>90 TWh
(+~5 TWh vs. 2022)

~12 Mn
connection points
(+~500k vs. 2022)

~9 Mn
smart meters (+2.5 Mn vs. 2022)

… on the back of visibility on regulatory frameworks

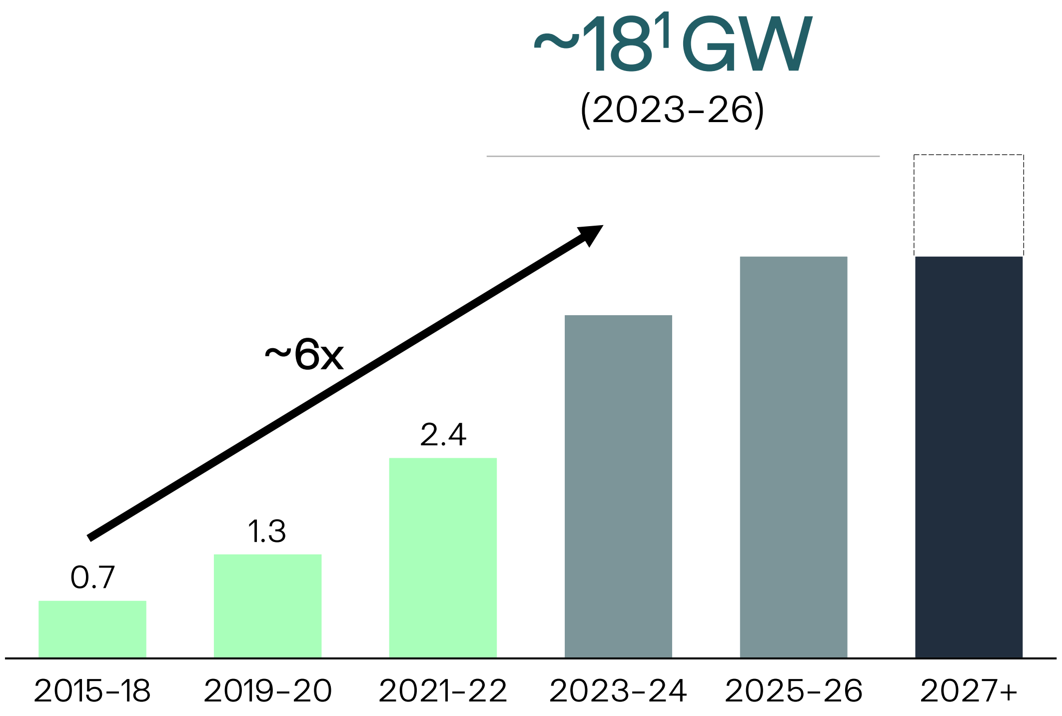
	RoR 2023-26	Regulation and inflation visibility	Gross Investments[1] 2023-26
Portugal	5-6%	TOTEX methodology indexed to inflation RoR indexed to bond yields	~€1.5 Bn
Spain	5.6%	Next regulatory period starting in 2026	~€0.6 Bn
Brazil	7-8%[2]	Revenue indexed to inflation	~€1.1 Bn
			~€3.2 Bn

1. Including financial investments
2. Regulatory WACC after-tax in real terms

We are successfully ramping up growth with clear visibility on execution

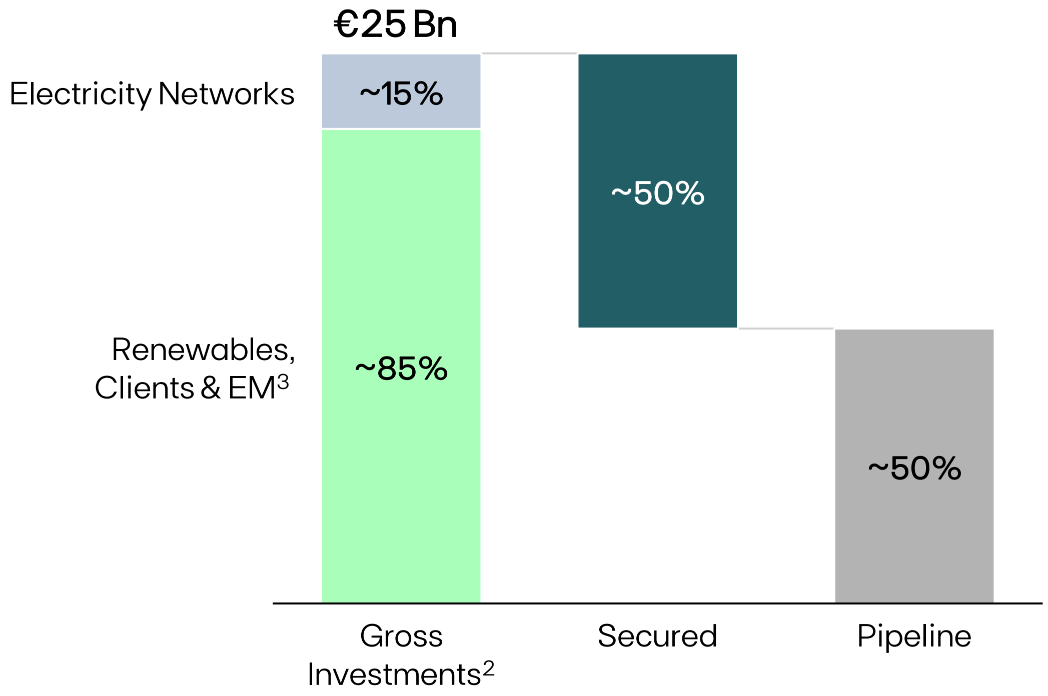
We are scaling-up our growth rate...

Gross additions, GW



... and have clear visibility on execution

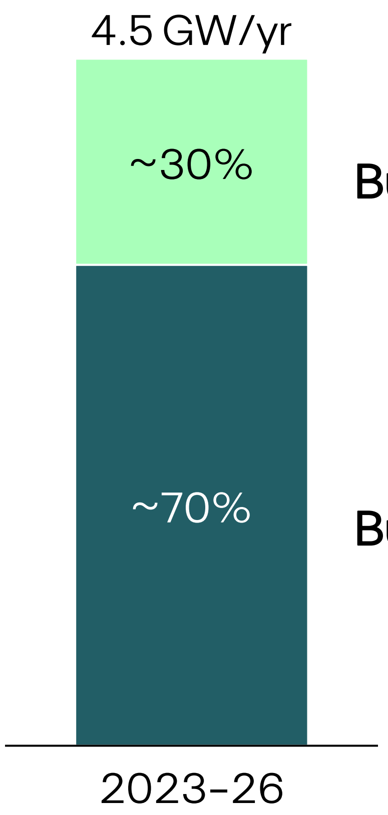
€ Bn, 2023-26



1. Includes ~17.1 GW from EDPR and ~0.7 GW of Solar DG as a service from Clients & EM in Europe and Brazil; excludes ~1.4 GW of Solar DG B2C Build and Transfer from Clients & EM in Europe and Brazil
2. Including financial investments
3. Energy Management

We will deploy our distinctive asset rotation strategy to crystalize value and fund additional growth opportunities

~€7 Bn
AR proceeds and capital gains



Build to Sell

- **Upfront value crystallization**
- **Growth acceleration** with less capital
- **Reduction** of merchant **tail risk**

Build to Own

- NPV captured **throughout life of the asset**
- **Scale and synergies enhancement**
- **Recurrent/low-risk** annual CFs

~€20 Bn
EV[1] rotated track record since 2012

~€1.7 Mn
Avg. EV/MW in 2021-22[2]

~40%
Avg. AR gains/invested capital in 2021-22

>200 bps
IRR spread, with proceeds reinvested in quality and value accretive projects

1. Considering EV at 100%
2. Average proceeds of Wind and Solar per MW

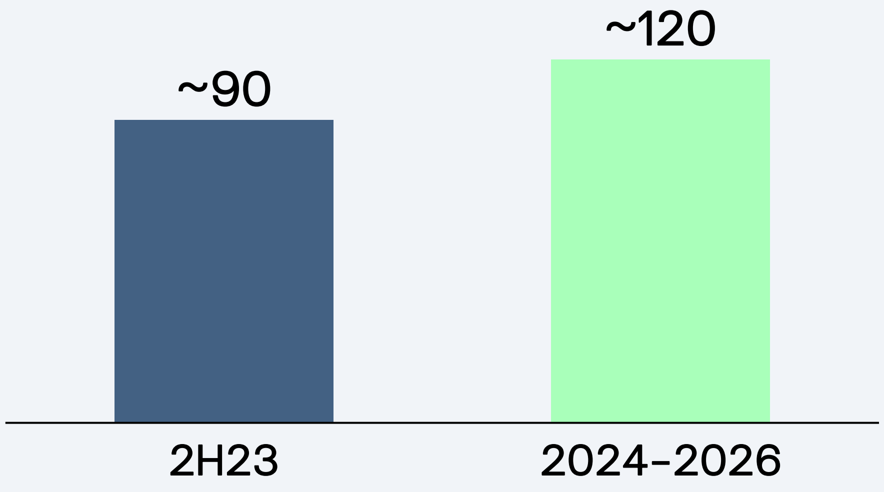
EDP Brasil minorities acquisition contributing to earnings growth, reinforcing the alignment of the portfolio with the global energy transition

EDP Brasil earnings 100% consolidated in 2H23

Net profit enhancement from EDP Brasil minorities acquisition
€M/year

~€1 Bn
Investment

12%
ROE

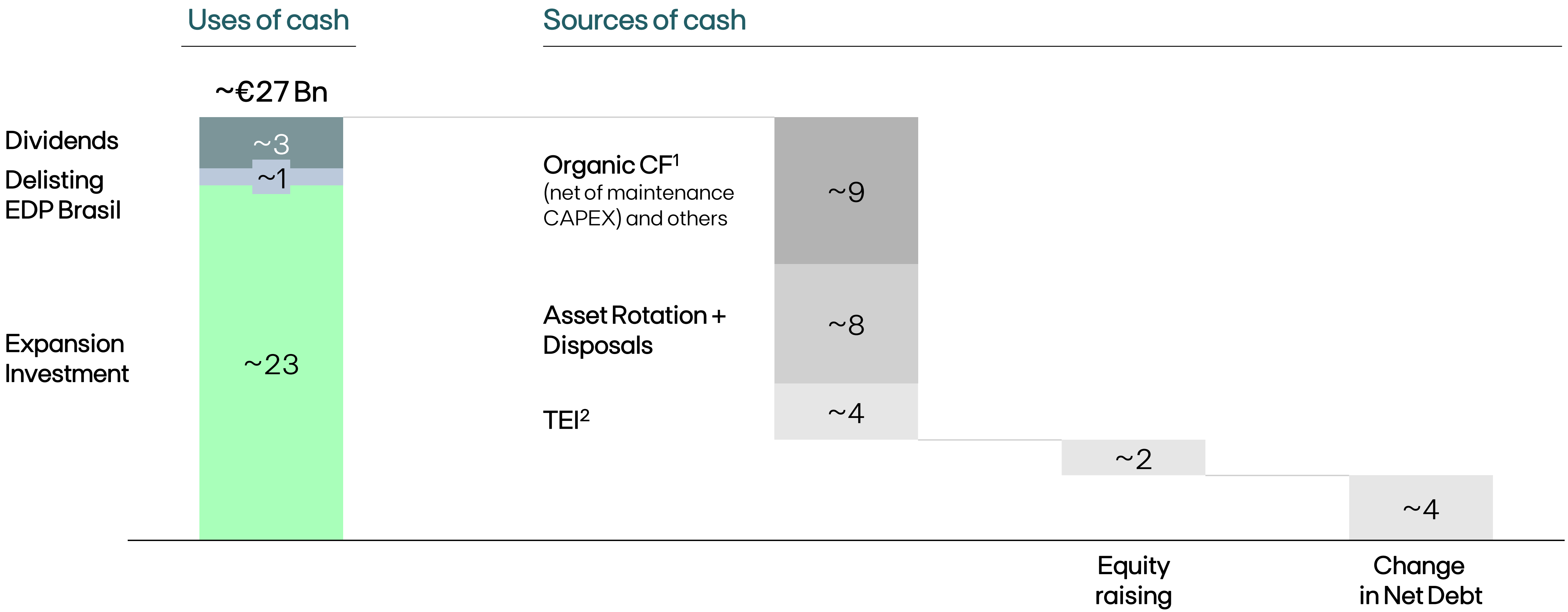


Strategy in Brazil fully aligned with the energy transition

Focus on electricity networks & renewables	**Electricity networks:** organic growth in distribution and transmission **Renewables:** Addressing Solar B2B (DG and utility scale)
Portfolio reshuffling 2023 / 2024	**Thermal exit:** Pecém sale process ongoing **Asset rotation in transmission** signed **Further reduction of exposure to hydro,** following Mascarenhas disposal in 2022
Efficiency	EDP Brasil/EDPR Brasil operating and financial synergies to come in 2024

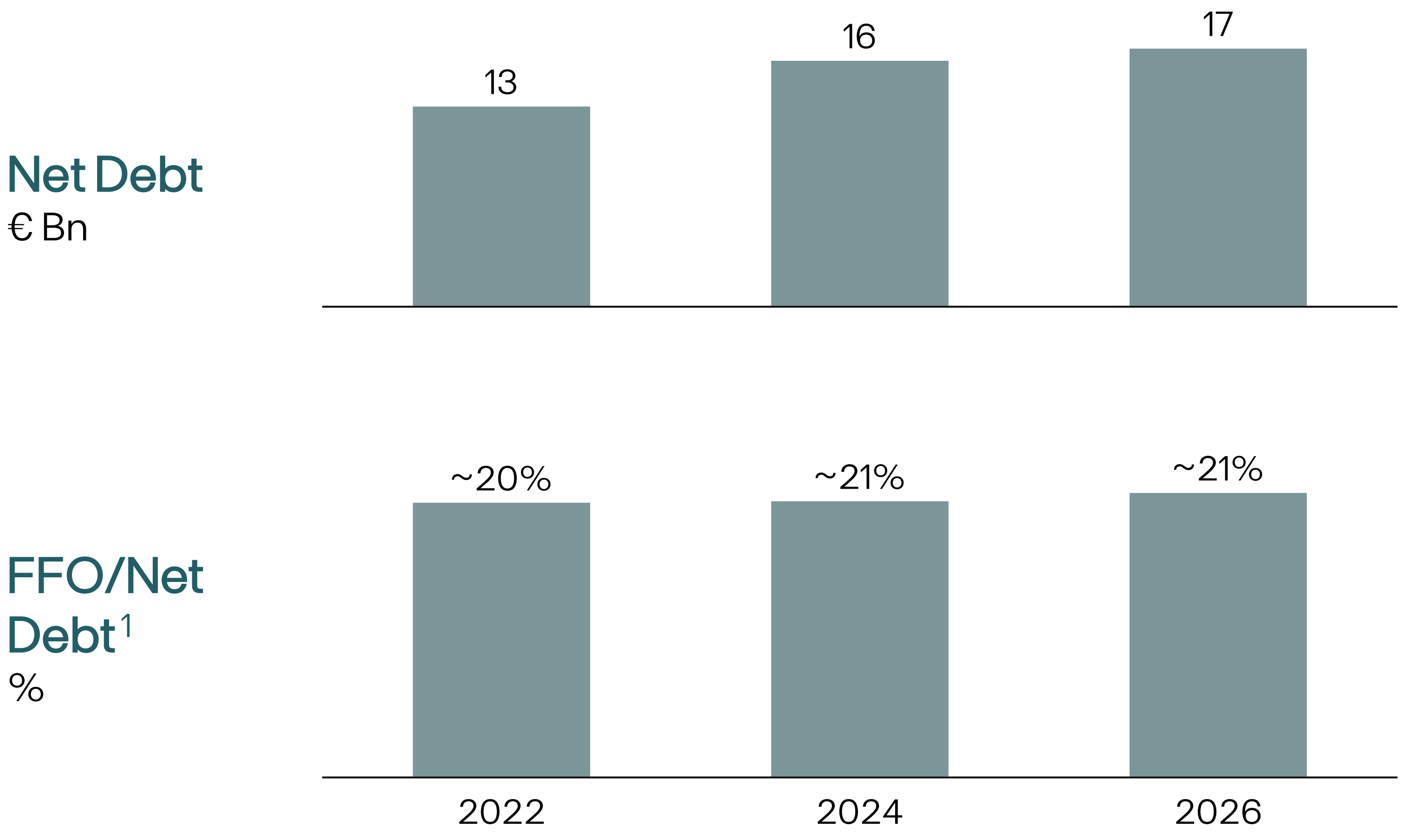
We have diversified sources of cash to deliver on our growth

BP23-26 Organic Sources and Uses of Funds (€ Bn)



1. Operating CF net of interests, maintenance capex, dividends paid to minorities and TEI payments. Includes asset rotation gains
2. Excludes tax equity deconsolidated in relation to AR projects

We are keeping a sound balance-sheet and low-risk profile



Reinforced commitment to a strong BBB rating

- Reached >20% FFO/ND in 2021, **achieving BBB credit rating**
- **Solid cash flow generation** with +€4 Bn net debt after a €25 Bn gross investments plan
- **Operating with flexibility to further reinforce balance sheet** (e.g., asset rotation, portfolio optimization)

1. FFO/ND formula consistent with rating agencies methodologies, considering EDP definition of EBITDA Recurring

High financial liquidity at >€9 Bn, supported by >€6bn of available credit lines, covers refinancing needs until 2026

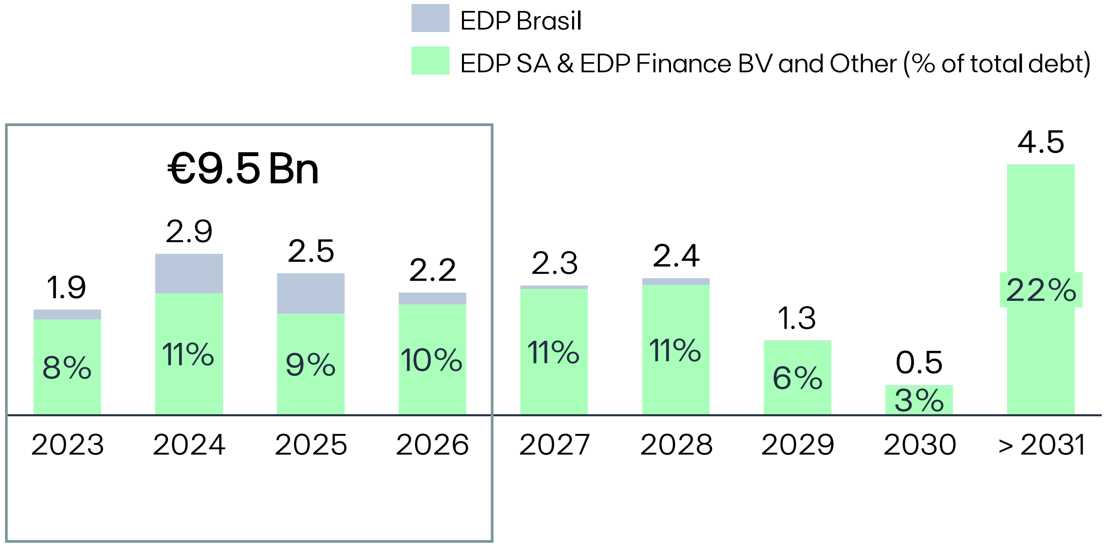
Financial liquidity

as of Sep-23, €Bn

Cash & Equivalents	2.0
Available Credit Lines	6.5
Total Liquidity	**€8.5Bn**
Asset rotation transactions in Poland (closed in Oct-23) and Brazil (agreed in Aug-23)	+€0.8Bn
Total Liquidity *including AR proceeds to be cashed-in until YE23*	**€9.3Bn**

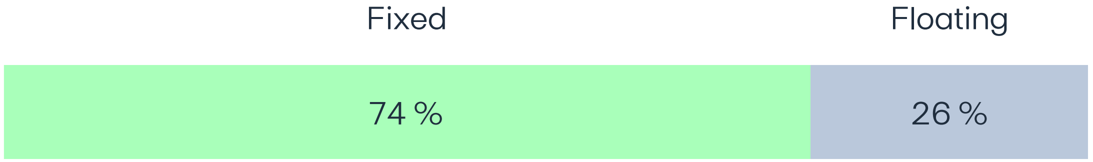
EDP consolidated debt maturity profile[1]

as of Sep-23, €Bn



Avg. nominal debt by interest rate type

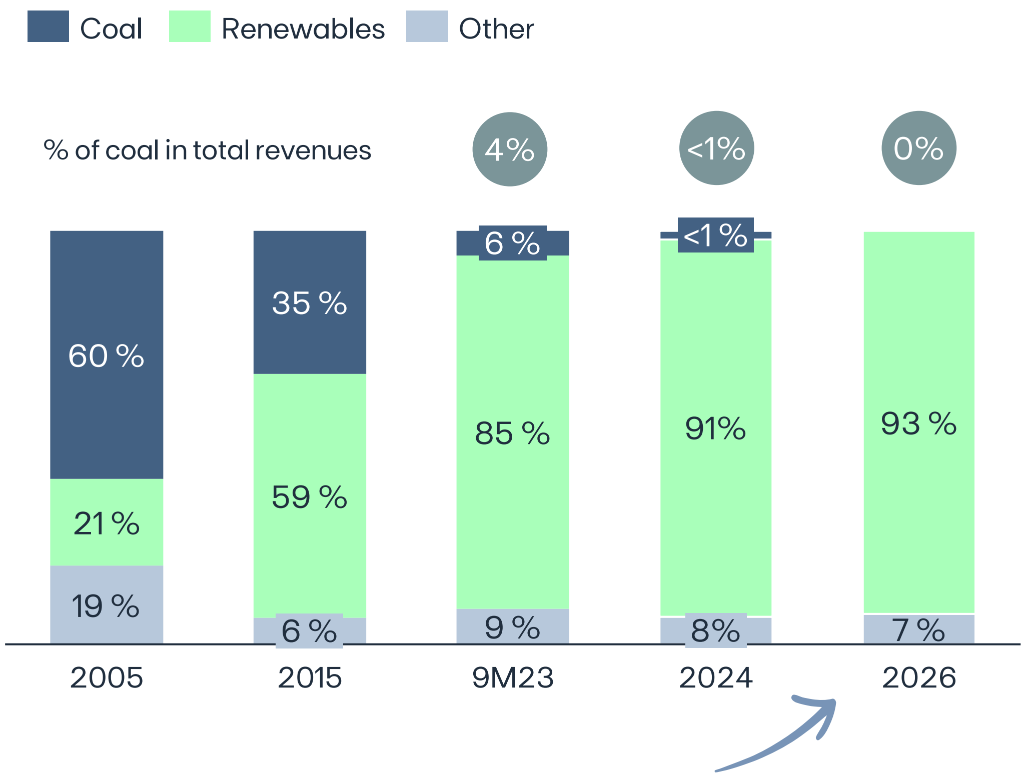
as of Sep-23



1. Including hybrids at maturity

20 years track record in the energy transition: On track to be coal-free by 2025, with significant steps taken this year

EDP's total electricity generation mix



Coal-free
by 2025

Promoting a Just Transition in old coal sites

Pecém
0.7 GW

- **Sale of 80% stake** signed in Sep 20th, 2023 with a put option for the remaining 20%
- **Plans to convert the plant to other sources of fuel**: e.g. natural gas and blends with hydrogen or biomass
- **Pilot green hydrogen project in operation** and analyzing to develop larger scale projects

Aboño II
0.6 GW

- **50/50 Partnership** signed on October 26th 2023
- **To be converted into a gas-fired plant in 2025**
- **Hydrogen projects ongoing** – Asturias Green Hydrogen Valley selected for EU funding

Soto 3 + Los Barrios
0.8GW

- **Authorization for closure requested by EDP**
- **Development of just transition projects in these sites,** in particular renewable hydrogen projects

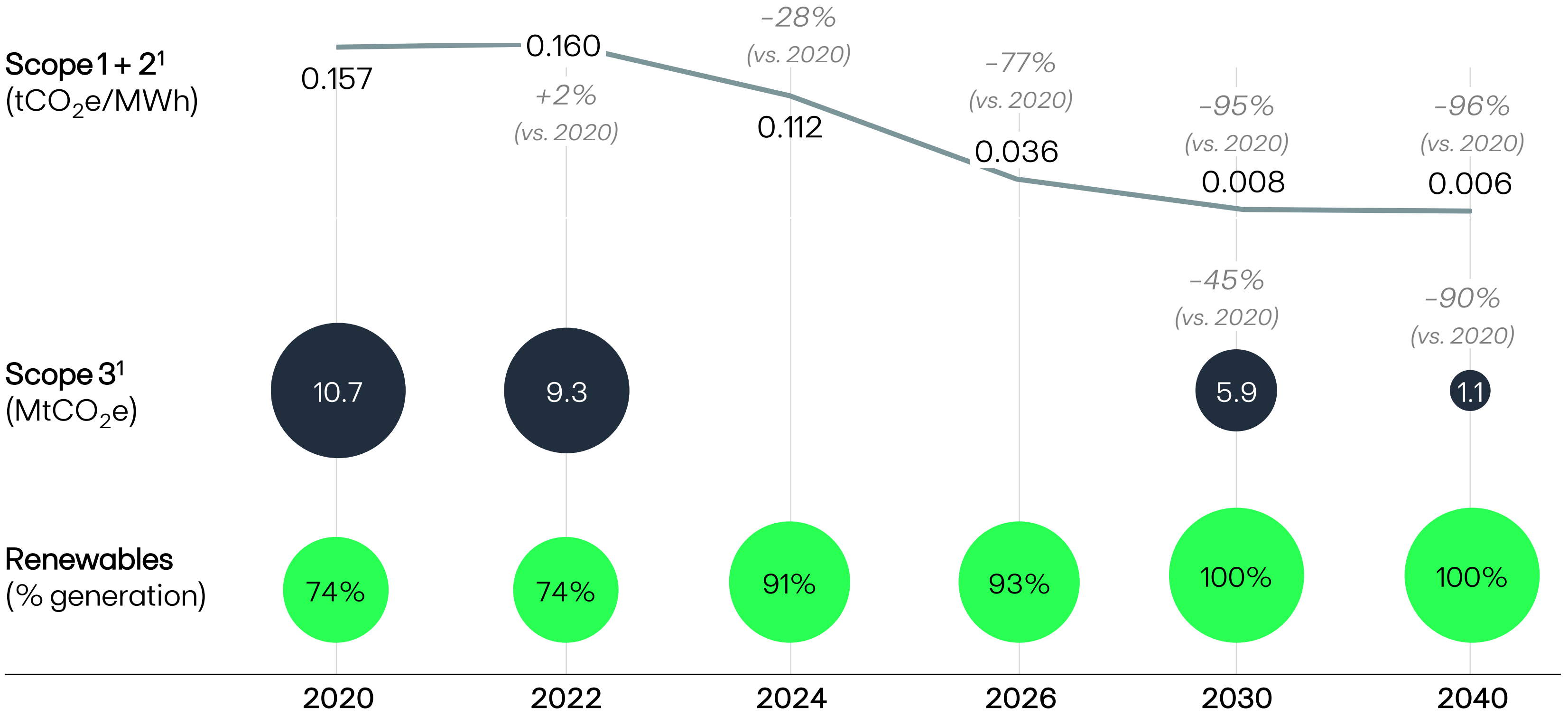
Decarbonize: For a climate-positive world

Coal free by 2025
All green by 2030
Net Zero by 2040

Reinforce efforts for the **decarbonization pathway of EDP's portfolio towards Net Zero,** by aligning objectives with suppliers and processing the learning curve on offsetting to reduce emissions outside the value chain

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

THE NET ZERO STANDARD
APPROVED NET-ZERO TARGETS



Key milestones

Decommission coal plants with a clear plan to mitigate impact on the community (e.g., reskilling, repurposing assets)

Decommission/ repurpose gas assets (full portfolio)

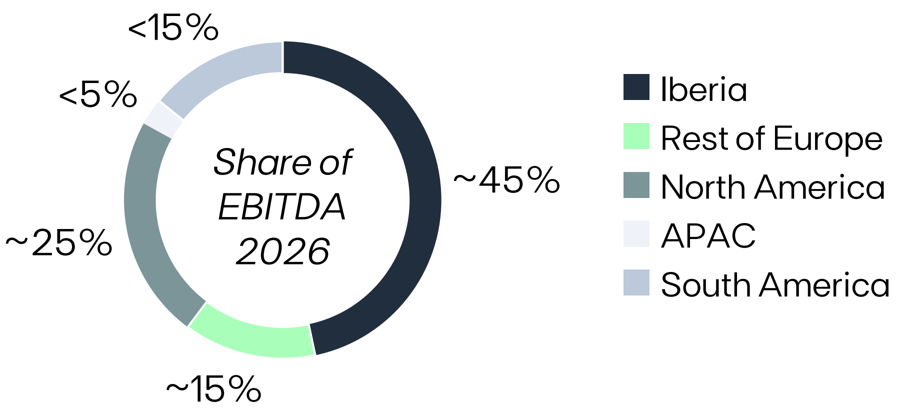
Ensure green procurement from all suppliers (start to engage now and provide support to ensure compliance by 2040)

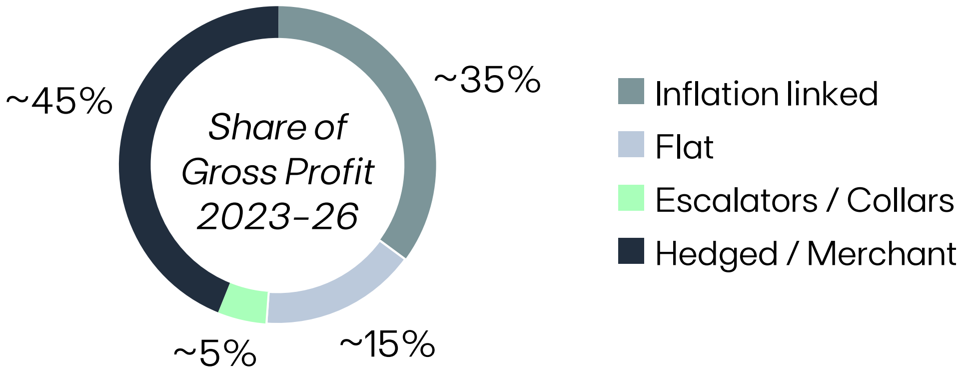
1. 2020 as base year

Financial targets

We have a distinctive and resilient portfolio, with a low-risk profile and focused geographic presence

Our distinctive and resilient portfolio...





... increasingly aligned with the Energy Transition

2026 guidance, share of EBITDA

>95%	Energy Transition at our core
<5%	Decreasing exposure in Thermal while managing for value
>80%	Continue focus on high-rated markets (Europe, North America)
<50%	Manage exposure in Iberia, improving diversification
<20%	Manage exposure to Brazil, optimize portfolio

We are keeping our selective and disciplined investment framework, delivering stronger returns throughout the cycle

Attractive returns

	Target	Achieved
IRR/WACC (x)	>1.4	✓
IRR–WACC (bps)	>200	✓

Sound contracted profile

Contracted period (years)	~15	✓
Contracted NPV (%)	>60	✓

Typical metrics of project approvals[1] over the last 6 months

Region	Technology	Unlevered project IRR[2]
US	Wind	>9%
US	Solar	>8%
EU	Wind	>8%
EU	Solar	>7%

Stronger returns and cash yields driving **value accretive investments throughout the cycle**

Higher absolute returns on higher CAPEX levels

Further uplift of returns provided by Asset rotation strategy

Clear investment framework and strong track record, maintaining our selective and disciplined approach

1. Analysis based on Wind and Solar projects in North America and Europe, with FiD in 2022 and 2023. Project returns at final investment decision date, based on Build & Own to maturity (i.e., do not factor uplift from Asset rotation strategy)
2. Unlevered IRR considered in Europe; Unlevered post tax-equity IRR in North America

We are committed to further grow and consolidate our leading energy transition portfolio, delivering superior value

Recuring Net Income[1], € Bn

0.9

~1.4–1.5

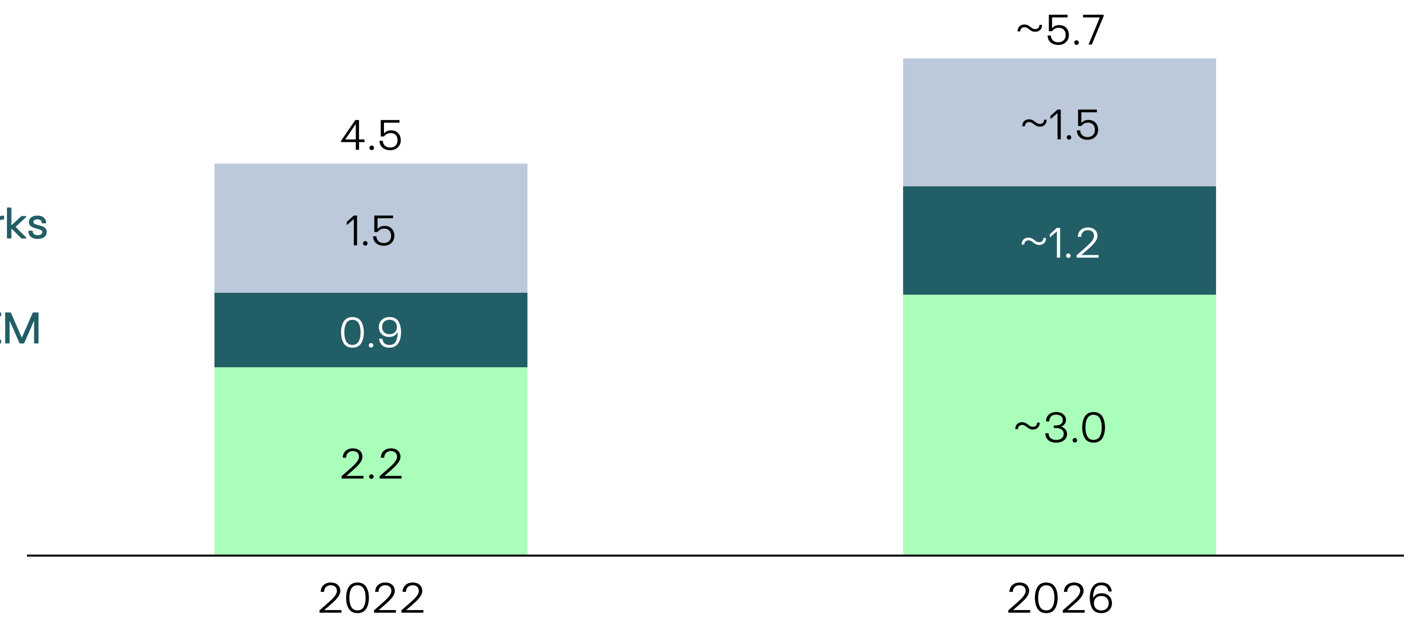
12–14%
CAGR 2022-26

EBITDA, € Bn

Electricity Networks

Hydro, Clients & EM

Wind & Solar[2]



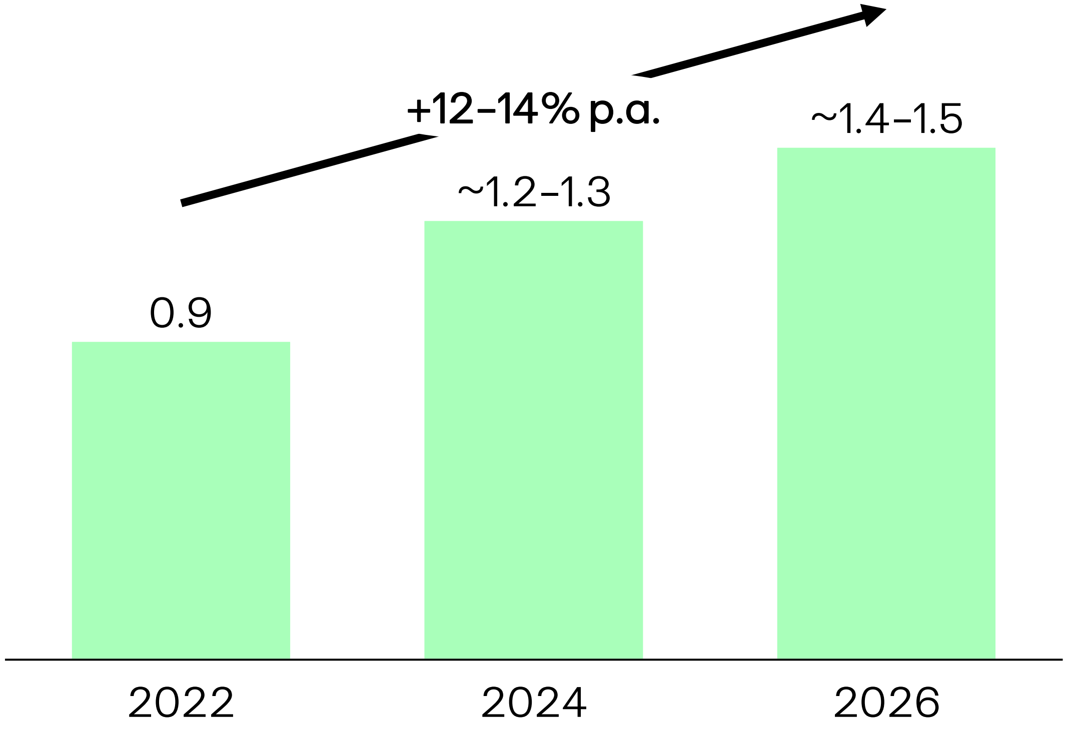
6%
CAGR 2022-26

1. Net income range represents the incremental contribution of EDP Brasil's delisting tender offer (€0.1 Bn)
2. EDPR only (excluding Solar DG Europe and Brazil)

We are delivering superior value through sustained EPS growth and a solid dividend policy with an increased floor

Delivering strong earnings growth…

Recurring Net Income[1]
€ Bn



… with an attractive dividend policy

	From…	To…
DPS floor	€0.19	€0.19 in 2023 €0.195 in 2024-25 €0.20 in 2026
Target payout	75-85%	60-70%

Sustainable EPS growth to deliver **DPS increase**

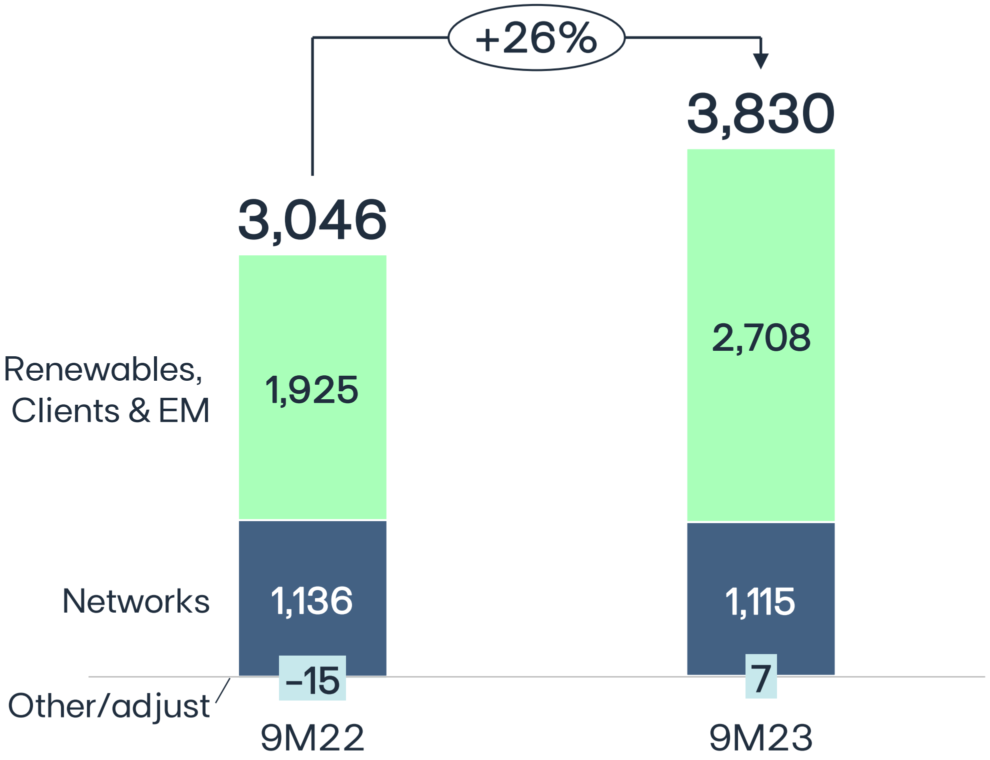
1. Net income range represents the incremental contribution of EDP Brasil's delisting tender offer (€0.1 Bn)

9M23 Results

Recurring EBITDA +26% YoY prompt by a recovery on hydro conditions and lower sourcing costs, together with ~€0.4Bn of AR Gains

Recurring EBITDA[1], €m

YoY growth, %



Δ YoY

+783m
- +€828m *Hydro, Clients and EM*
- -€46m *EDPR*

- **Recovery of hydro in Portugal vs. very weak 9M22**
- Lower electricity and gas sourcing costs
- **AR gains of €393m vs. €263m in 9M22**
- EDPR Installed Capacity **+6% YoY**
- Wind and Solar generation **+3% YoY**
- Avg. selling price **-7% YoY**

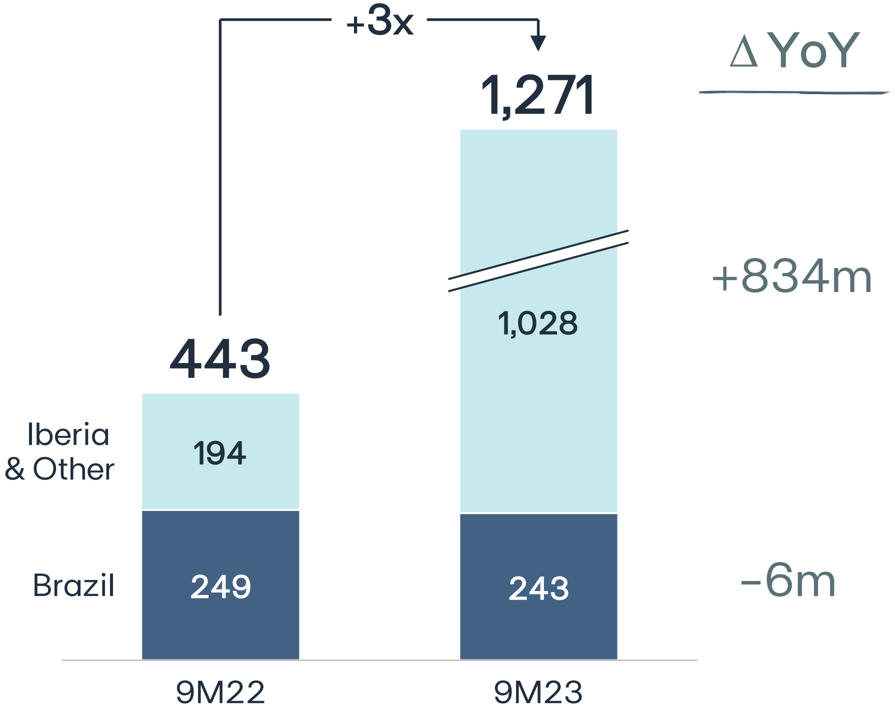
-21m
- -€22m *Iberia*
- +€1m *Brazil*

- Recovery of previous years' revenues in Spain in 9M22

1. Including positive ForEx impact;

Generation & supply integrated EBITDA rebound, on the back of recovery of hydro generation and sourcing conditions vs. extremely adverse context in 9M22

Hydro, Clients & EM Recurring EBITDA €m
YoY growth, %



Iberia	9M22	9M23	YoY
Hydro Generation, TWh	3.6	5.6	+58% ↑
Electricity spot price, OMIE €/MWh	186	91	-51% ↓
Gas spot price Mibgas, €/MWh	107	39	-63% ↓
Hydro coefficient in Portugal, avg.=1	0.37	0.79	+114% ↑

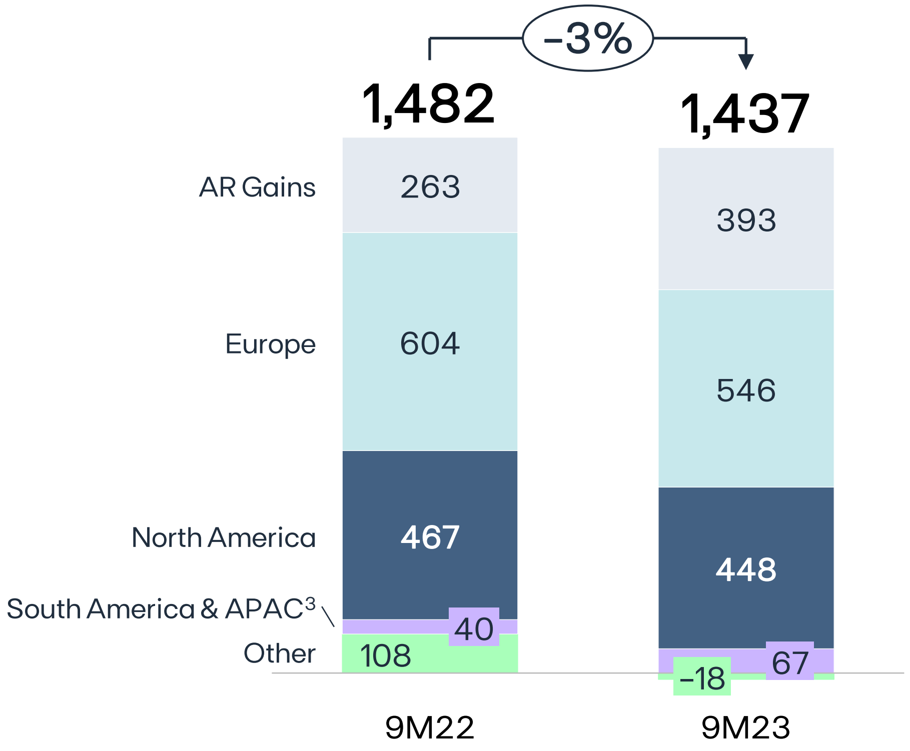
Key drivers for 4Q23

- Strong hydro volumes
- Supply margins impacted by seasonality effect, expected to have a negative contribution in 4Q23 EBITDA

Wind & Solar EBITDA stable YoY with ~€0.4Bn AR gains mitigating weaker wind resources and selling prices and lower OW contribution

Wind & Solar Recurring EBITDA[1] €m

YoY growth, %



Δ YoY

+130m
+49% YoY

-57m
-10% YoY

-20m
-4% YoY

+27m

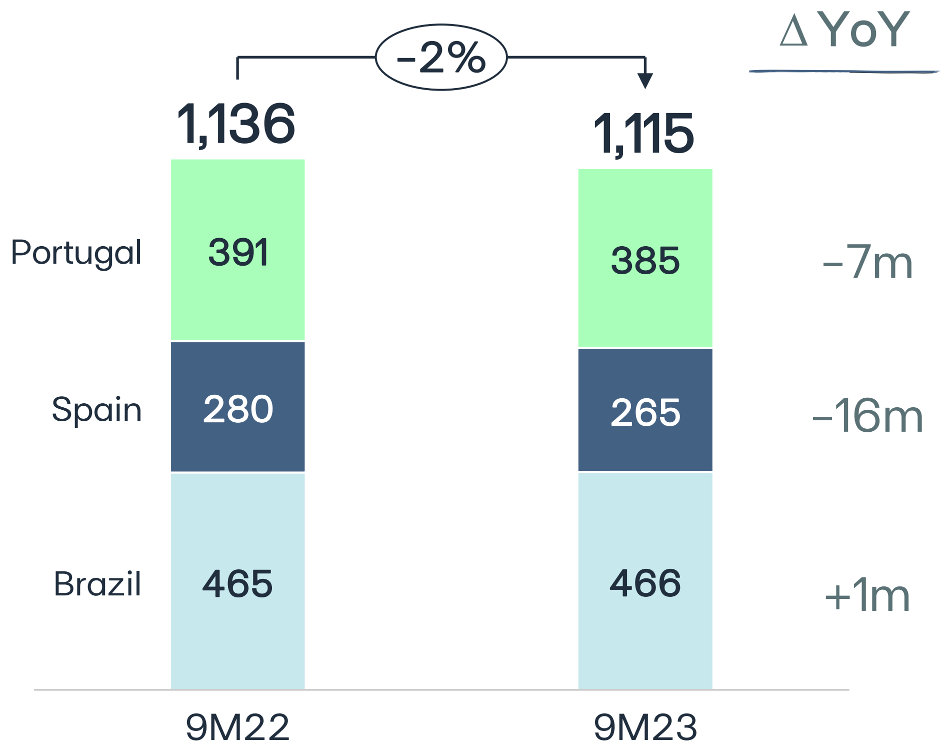
	9M22	9M23	YoY
Installed Capacity[2], GW	14.3	15.1	+6%
Prod. deviation vs. exp. LT Gross Capacity Factor, %	0%	-6%	-6 p.p.
Electricity Generation, TWh	24.4	25.2	+3%
Avg. Selling price, €/MWh	66.1	61.7	-7%
Share of Profit, €	104	7	-93%

1. Other includes Equity Method; 2. EBITDA + Equity MW; 3. Includes projects that are not in operation

Electricity Networks EBITDA roughly stable YoY

Electricity Networks Recurring EBITDA €m

YoY growth, %



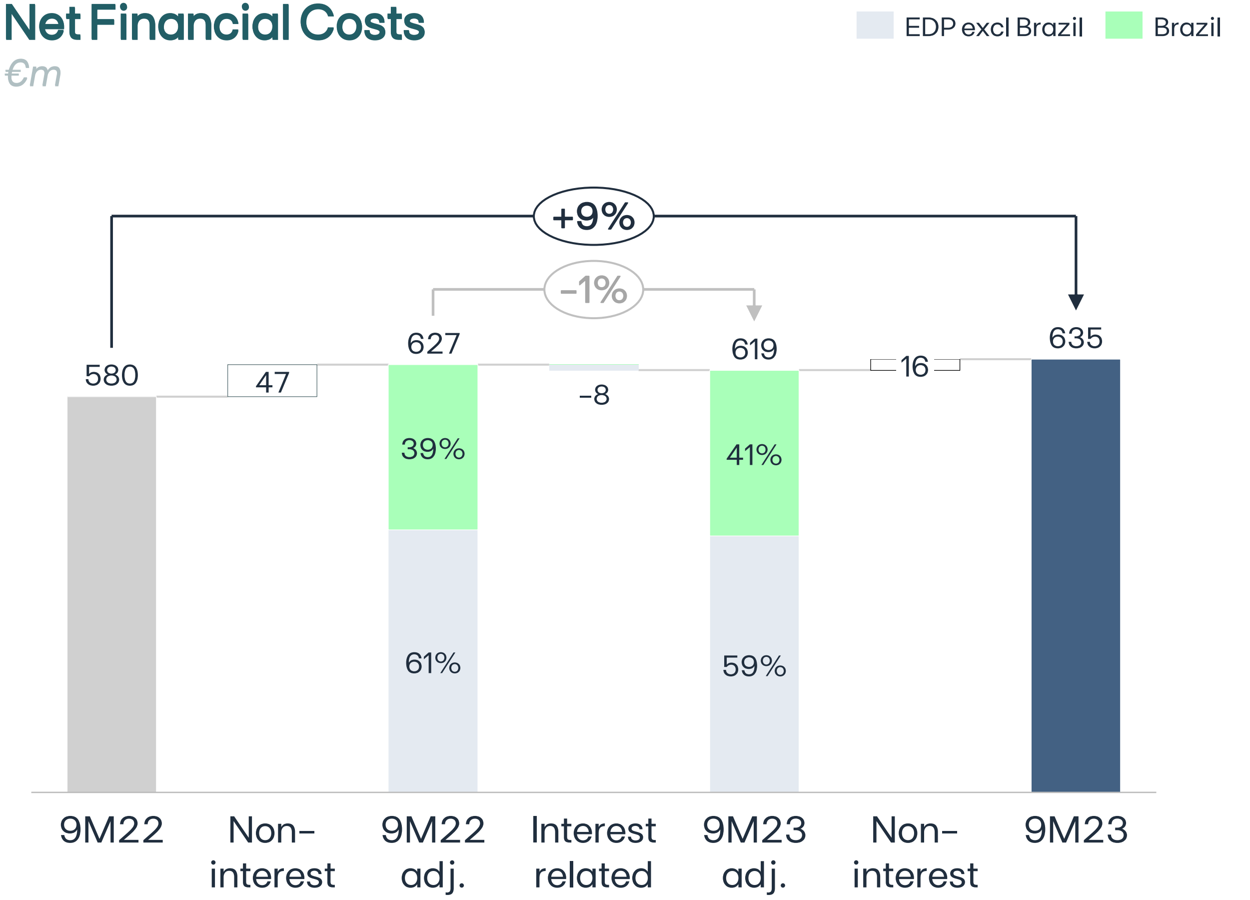
Iberia	9M22	9M23	YoY
Return on RAB Portugal , %	5.05%	5.57%	+53 bps
Return on RAB Spain, %	5.58%	5.58%	0 bps
OPEX/ Supply Point Iberia[1], €	35.1	36.8	+5%

Brazil			
Networks EBITDA, R$m	2,539	2,527	0%
Transmission lines (km)	2.185	2.185	0%
Electricity distributed (GWh)	19,881	20,314	2%

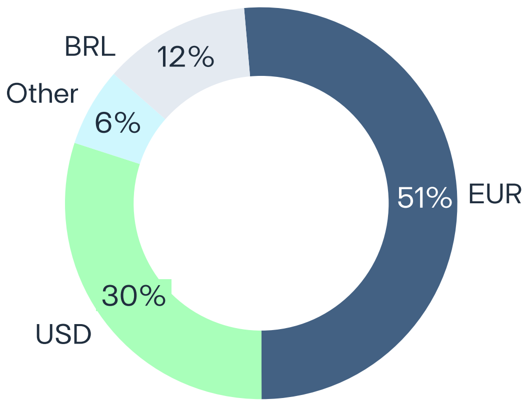
1. On a like for like basis

Net financial costs increased +9% YoY penalized by FX, interest related costs flat YoY

Net Financial Costs
€m



Avg. nominal debt by currency



- **Avg cost of debt of 3.9% with BRL** representing 12% of nominal debt but 40% of interest costs
- **Higher volumes of construction activities** contributing to increase of capitalized interests

Cost of debt increase mitigated by pre-hedge of interest rates, declining weight of USD debt and recent decrease of benchmark interest rate in Brazil

Cost of Debt[1]

	9M22	9M23	YoY
Avg. Cost of Debt	4.3%	4.9%	*+60 bps*
Avg. Cost of Debt Brazil	12.9%	14.0%	*+100 bps*
Avg. Cost of Debt Excl. Brazil	2.6%	3.2%	*+60 bps*

2023 Bond Issuances and Rates Pre hedges

Date	Amount	Maturity	Implicit Yield
Jun-23	€750m	June 2028	**2.5%**[2]
Oct-23	€600m	April 2029	**3.70%**[3]
Oct-23	€750m	April 2032	**4.375%**
Total	€2,100m		**3.5%**

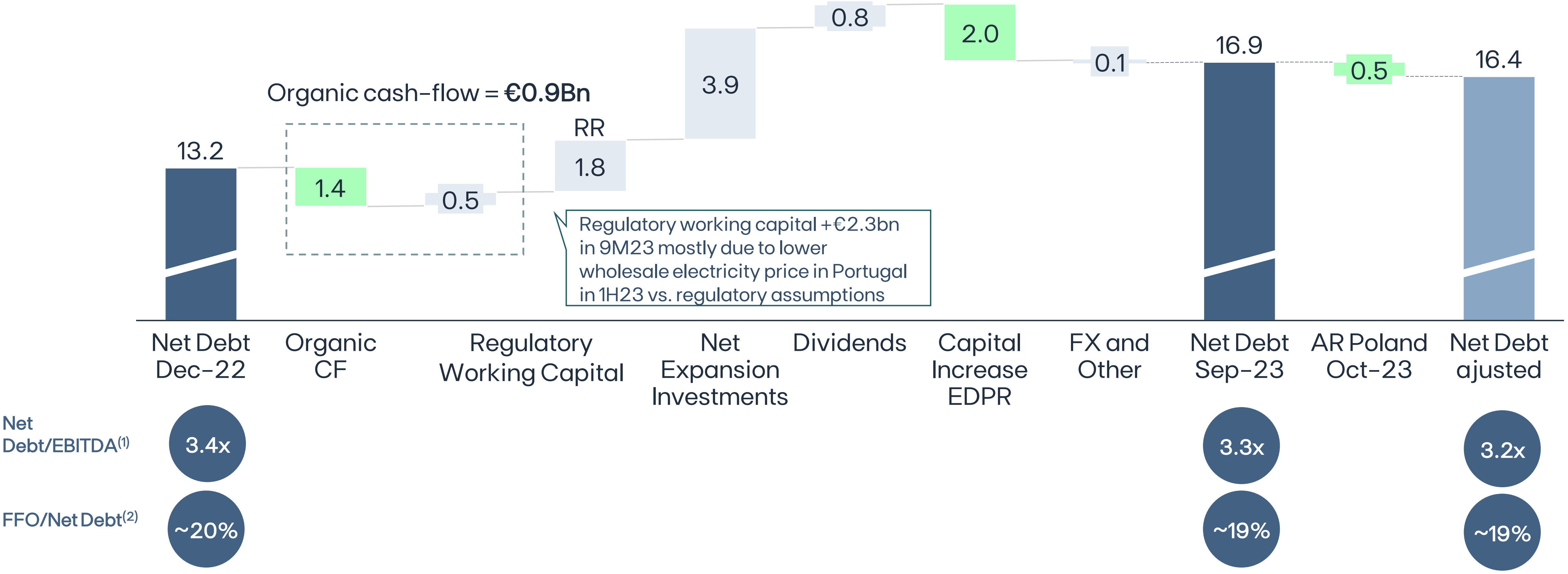
- BRL denominated debt with a significant weight of interest costs (~40%); **BRL benchmark rates decreasing since early Aug-23**
- Decline in USD debt weight with a positive impact on financial costs: **~€100m lower interest costs in 24-26**

1. Annualized gross interests /Avg Gross Debt; 2. Implicit yield (coupon @3.875%, 5y Mid Swap pre-hedged for 2023, @1.8%); 3. Implicit yield (coupon @4.125%, 5y Mid Swap partially pre-hedged for 2023 @1.8%)

Net debt Sep-23 impacted by temporary increase of regulatory WC in Portugal, to be securitized in 4Q23; sound credit ratios Net Debt/EBITDA 3.3x

Change in Net Debt

€ Bn

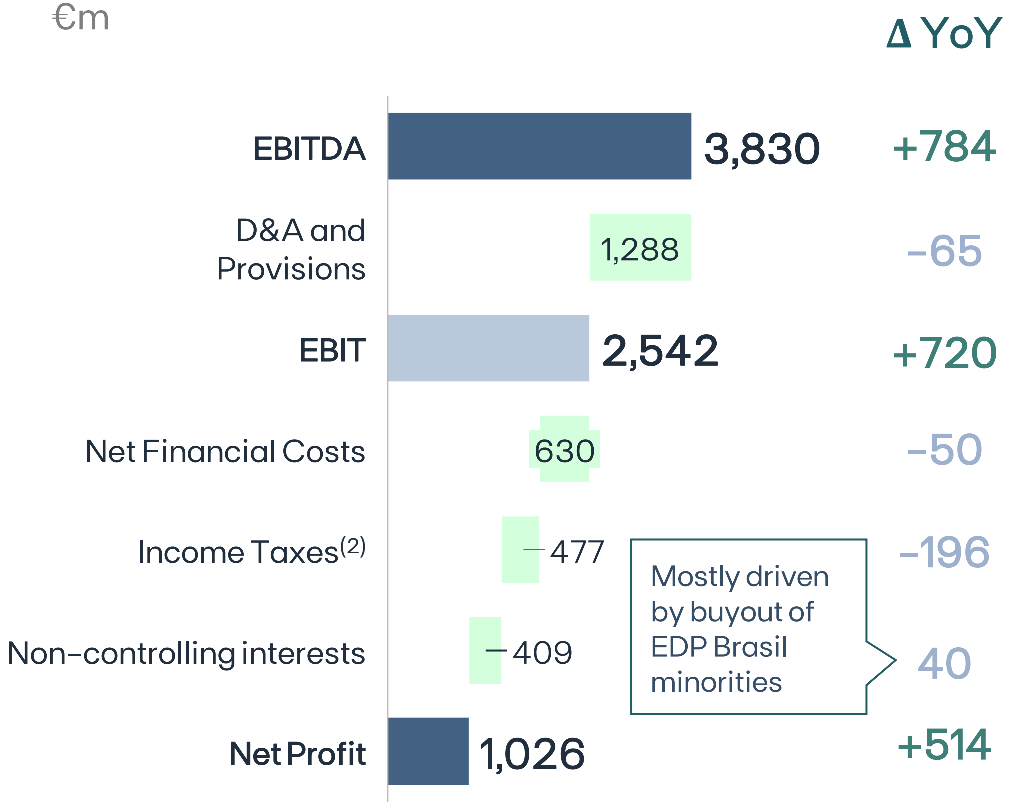


1. Net of regulatory receivables; net debt excluding 50% of hybrid bond issues (including interest); Based on trailing 12 months recurring EBITDA and net debt excluding 50% of hybrid bond issue (including interest); Includes operating leases (IFRS-16); 2. FFO/ND formula consistent with rating agencies methodologies, considering EDP definition of EBITDA Recurring

Recurring net Profit of €1.0 Bn, with YoY comparison reflecting the hydro crisis in 9M22, and supported by lower minorities in Brazil since 3Q23

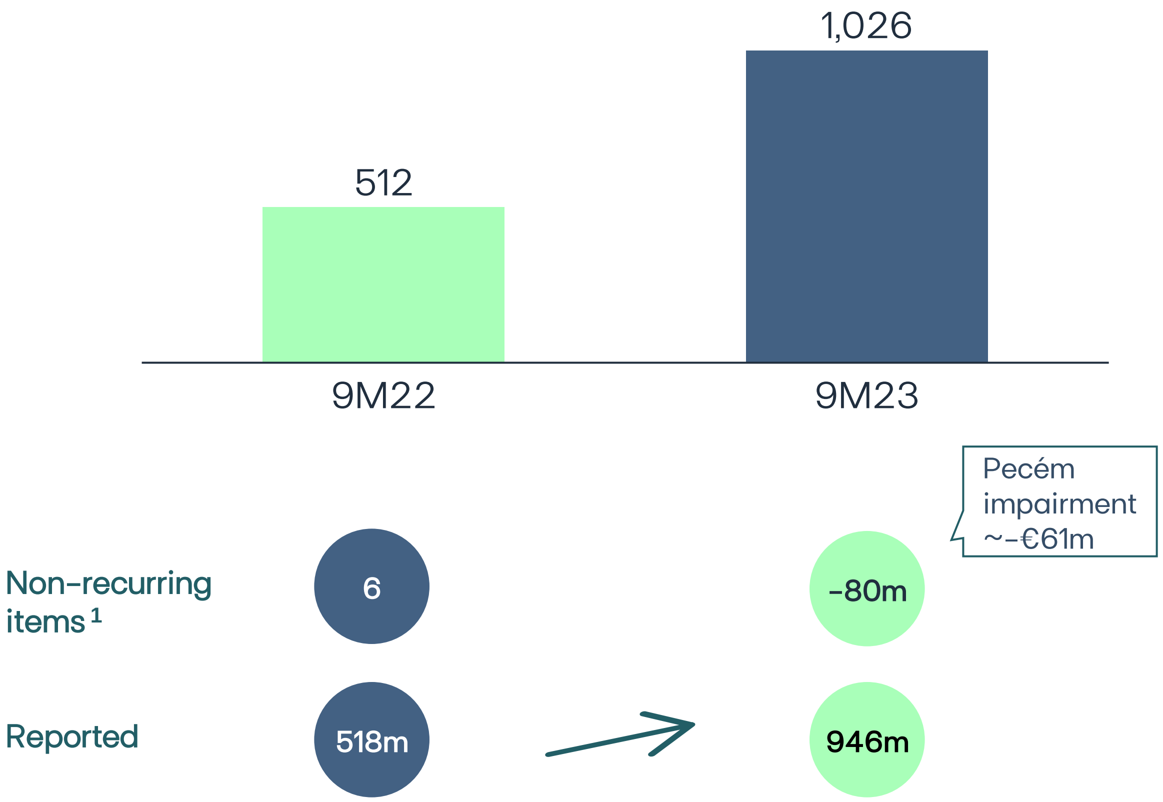
Recurring Net Profit[1]

€m



Recurring Net Profit

€m



1. Adjustments and non-recurring items impact at net profit level – 9M23: -€61m of Pecém impairment , -€8m Tax Romania, -€7m of PPA cancelation in US and -€4m from liability management; 9M22: €6m from CCGT impairments; 2. Includes CESE

Annex

We strengthen our strategic targets, reinforcing our ambition to lead the energy transition

Our commitments	Key targets	BP 2021-25	BP 2023-26
Accelerated and sustainable growth	Deployment	~4 GW/year	~4.5 GW/year
	Asset Rotation	€1.6 Bn/year in AR; €0.3 Bn in gains	€1.7 Bn/year in AR; €0.3 Bn in gains
ESG excellence and future-proof organization	Green targets	Coal free by 2025 All Green by 2030	+ Net Zero by 2040
Distinctive and resilient portfolio	Credit rating	BBB investment grade rating	BBB rating secured, with reiterated commitment
	FFO/ND	>20% FFO/net debt in the short term	>20% FFO/net debt during 2023-26
Superior value creation for all stakeholders	EBITDA	€4.7 Bn by 2025	€5.7 Bn by 2026, €5.3 Bn already by 2024
	Net income[1]	€1.2 Bn by 2025	~€1.4-1.5 Bn by 2026, ~€1.2-1.3 Bn already by 2024
	DPS	Sustainable EPS growth to deliver DPS increase	Dividend floor increased to €19.5 cts in 2024-25, and €20 cts in 2026

1. Net income range represents the incremental contribution of EDP Brasil's delisting tender offer (€0.1 Bn)

A WAY FOR A BETTER TOMORROW

All in all – our ESG commitments

Ambition	Goal	2022	2026 target	2030 ambition
Decarbonize: for a climate-positive world	**SBTi:** Scope 1 + Scope 2, gCO_2e/kWh (% vs. 2020)[1]	160 (+2%)	36 (-77%)	8 (-95%)
	SBTi: Scope 3 , $MtCO_2e$ (% vs. 2020)[1]	–	–	~6Mn (-45%)
	Renewables generation, %	74%	93%	100%
Communities: Empowering our Communities for an active role in the transition	**Global investment in communities**, cumulative[2]	~€54 Mn	~€200 Mn	>€300 Mn
	Social impact investment beneficiaries[3]	~6 m	20 m	>30 m
	New hires, number	>2,000	>3,000	>6,500
	Training in upskilling and reskilling program, % training[4]	40%	45%	>45%
Planet: Protecting our planet contributing to its regeneration	**Total recovered waste**[5], % per year	95%	90%	>90%
	Biodiversity Net Gain in new projects	n.a.	–	100%
	Projects with Net Gain Biodiversity tracking system	n.a.	100%	100%
Partners: Engaging our Partners for an impactful transformation	**Suppliers compliant with ESG Due Diligence**[6], %	100%	100%	100%
	Purchases volume aligned with EDP ESG goals, %	>50%	90%	>90%
ESG Culture: A strong ESG culture protecting and empowering human life	**Fatal accidents**, number	5	0	0
	Women employees, %	27%	31%	35%
	Women employees in leadership, %	28%	31%	35%
	Employees receiving ESG training	60%	70%	90%

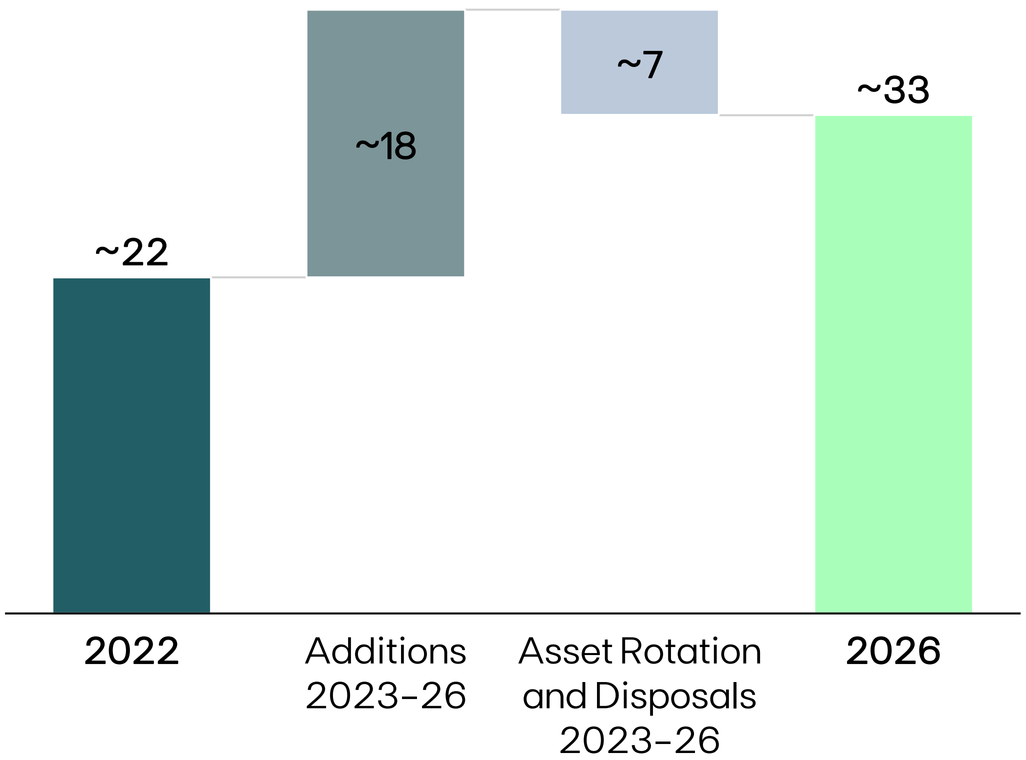
1. 2020 as base year, 2. Accumulated OPEX 2021-2030. Includes voluntary & mandatory investment + management costs, 3. Accumulated 2021-2030. Includes direct and indirect beneficiaries & A2E clients,
4. Excludes transversal training , 5. Includes construction, operational and dismantling phases and considers the change in EDP's technology mix, 6. Purchases >25k€

Renewables, Clients & EM

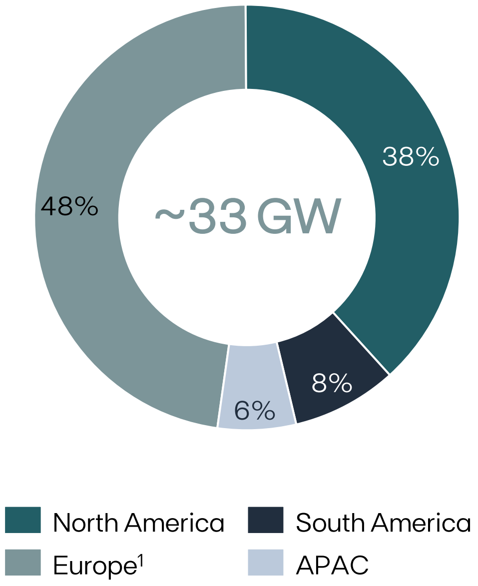
We are consolidating our superior renewables' portfolio, with a diversified technology mix

Renewables EBITDA + Equity GW

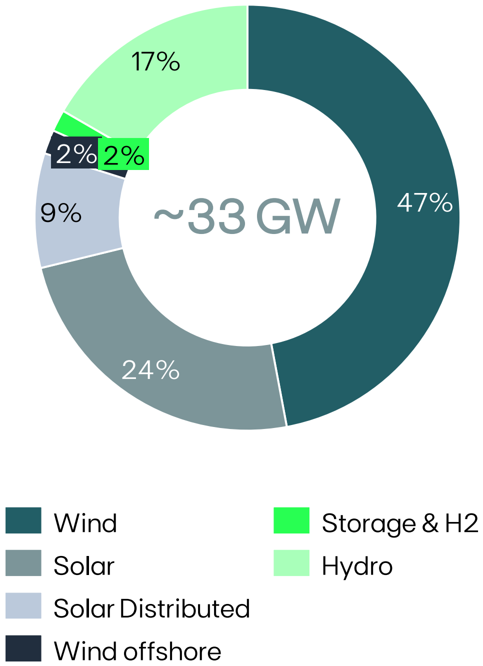
Evolution of installed capacity
GW, 2026



Geographic mix
% installed capacity, 2026



Technology mix
% installed capacity, 2026



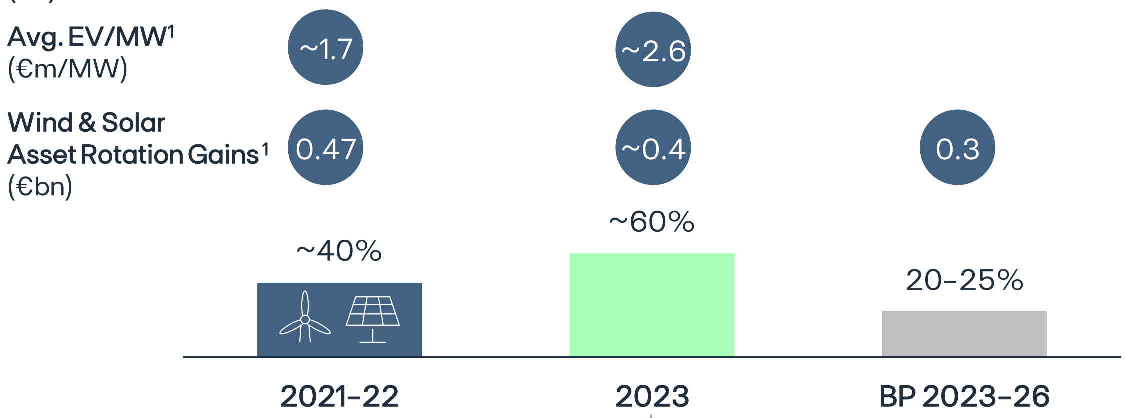
EDP with **>85% of target installed** capacity by 2026 coming from **core low risk markets**

1. Including H2 installed net capacity (124MW)

Pursuing our asset rotation strategy with a strong execution in 3Q23; Capacity additions for 2023-24 expected at ~6.5 GW

Strong asset rotation execution, exceeding targeted gains and proceeds

Wind & Solar AR Gains/ Invested Capital (%)



Closed

- Invest. 4Q20[2]
- CoD 4Q21

Signed

- CoD 4Q23
- CoD 4Q21

Signing of Asset Rotation deal for 2 transmission lines: 857 Km, BRL 288m Annual Allowed Revenue, EV@€500m

>€1.5 Bn expected proceeds for 2023, ~25% of €7bn target for 2023-2026

Renewables growth execution on track to deliver capacity additions target for 2023-2026

- Additions of **~6.5 GW between 2023-24** evolving as planned with expected IRR—WACC profitability at 230bps

  Key factors

  - **Positive developments on solar panels supply chain in US:** 0.9 GW solar capacity to be installed in 2024
  - **Challenging re-permitting process in Colombia** to involve ~130 communities in the consultation process, delaying construction

- **5.2 GW under construction** as of September 2023 supporting 2024 additions
- **9.3 GW** secured representing ~55% of targeted additions for 2023-2026
- **Reached 1.0 GW** of Solar DG installed capacity, accounting for ~40% of the total solar capacity portfolio

1. For 2023, considering the two closed projects in Spain and Poland as of 9M23; 2. Part of Viesgo acquisition

We are reinforcing our established onshore portfolio, focusing on our core low-risk markets

Onshore portfolio

Target onshore additions 2023-26 · Breakdown in % of total onshore additions · EDP regional hubs

North America

7.4 GW

~43%

Substantial growth opportunities in USA with 10-year visibility over PTC/ITC and **other incentives** *(IRA)*

Strong C&I[1] market

Diversified geographic footprint *(state level)*

Europe

5.9 GW

~35%

Developed market with public support and tailwinds *(e.g., REPowerEU, Green Deal Industrial Plan)*

Growing C&I[1] market

Position **reinforced with Kronos acquisition** and expansion to Germany/Central Europe

South America

2.5 GW

~15%

Strong fundamentals *(e.g., wind and solar resource)*

Increasing demand for C&I[1]

Stable market/long term visibility on remuneration/inflation linked contracts

APAC

1.2 GW

~7%

Diverse region with tremendous potential *(low RES penetration today)*

Position established through Sunseap *(based out of Singapore)*

Leveraging on **strong DG footprint** to scale up utility-scale projects

1. Commercial & Industrial

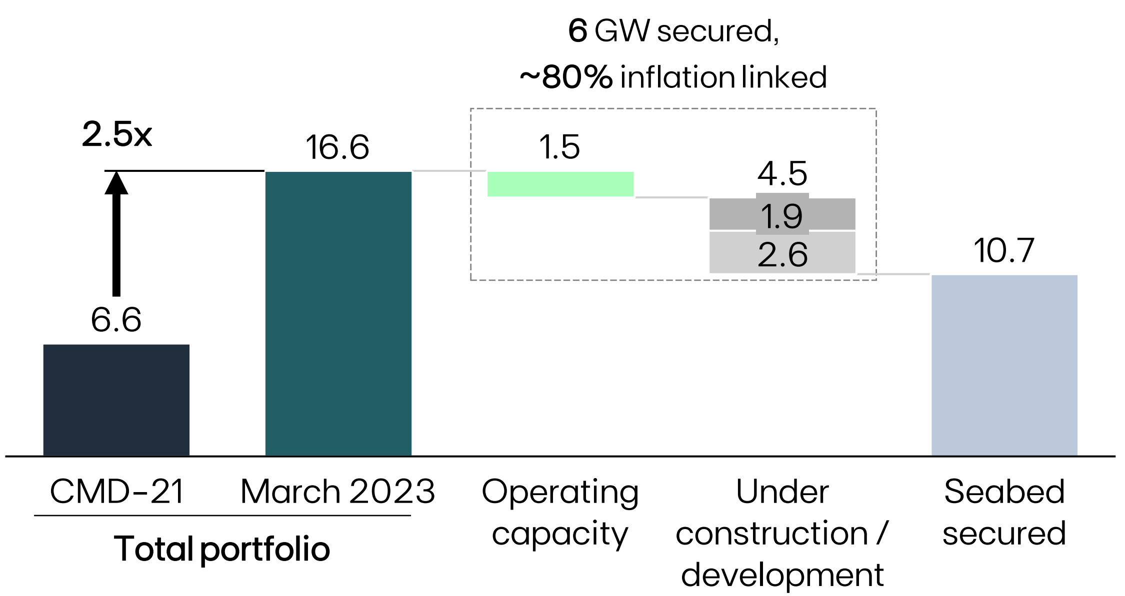
Note: All MWs are in MWac

OW has been building a sizeable and attractive offshore portfolio, providing significant visibility on growth over the next 10-15 years

Offshore wind, GW

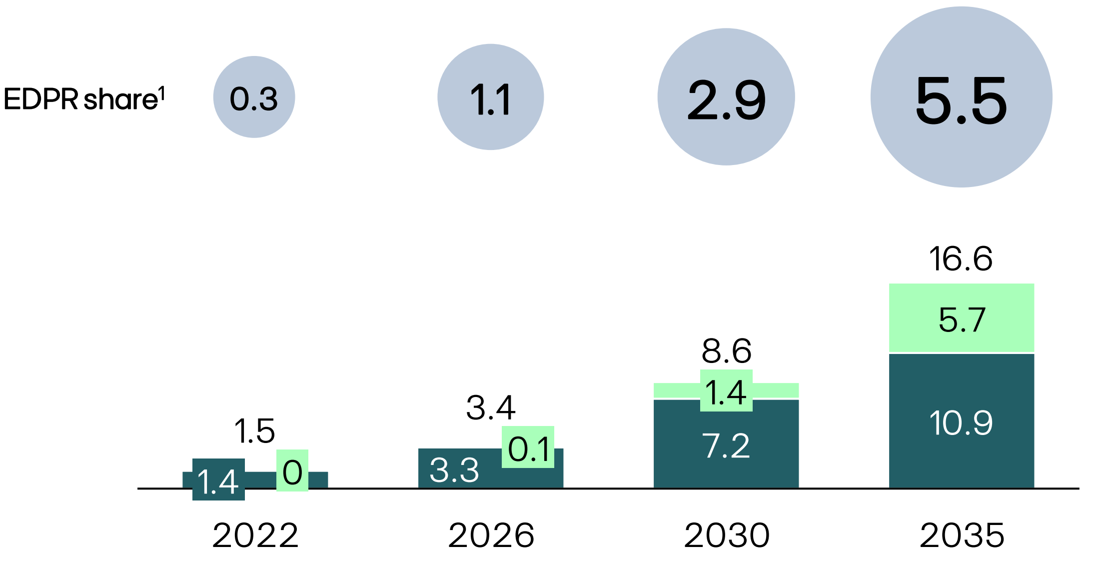
Ocean Winds continues to grow with a total portfolio of 16.6 GW...

Portfolio



... which provides strong visibility on growth post 2026

Gross operating capacity, GW



Competitive DevEx of <$0.1 Mn / MW for capacity with COD post 2026

Project level partnerships with top-tier strategic and financial investors to crystalize value, de-risk and fund growth

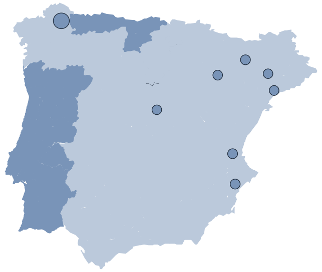
1. Considering EDPR's 50% stake in OW (exclusive wind offshore JV); EDPR installed capacity pre-sell down

Networks

We have been growing and diversifying our low-risk networks portfolio, acting as a portfolio stabilizer for the group

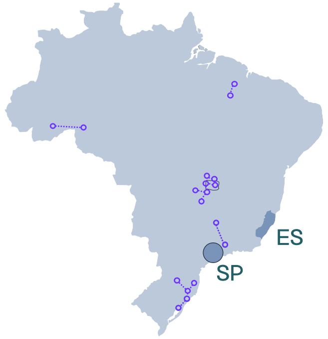
Electricity Networks

We are a top player in the networks business...



Top 3 Iberian DSO

Mature operation with opportunities to accelerate energy transition in Iberia



Reference player in Brazil

Market with significant growth opportunities in electrification and loss reduction

... with strong track record and expertise

Top tier grid operator with ~85 TWh distributed energy

Operational excellence with ~17% OPEX/client reduction 2018-22

Digitalization leader with ~80% of smart meters penetration

Resilient portfolio to volatile macro environments

~€2 Bn RAB growth since 2018

Successful **integration of Viesgo**

Scaled **Transmission** business

We are investing in innovation and digitalization, to deliver superior quality of service in our networks

Distribution business

Lead in innovation and digitalization...

~€0.9 Bn
investment in digitalization of Networks (2023-26)

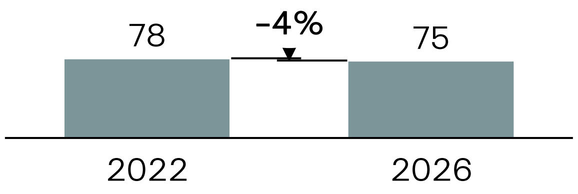
100%
smart meters penetration in Iberia by 2024

>70%
remote metering energy in Brazil by 2026

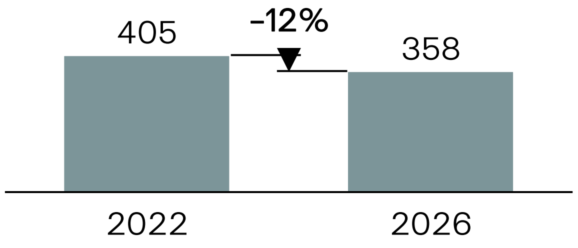
~85%
network assets with advanced analytics

... enhancing quality and resilience...

Average SAIDI[1] across concessions, Min



#1
in Iberia in NIEPI/TIEPI[2]



Losses below regulatory limit by 2025

... and maximizing efficiencies

-13%

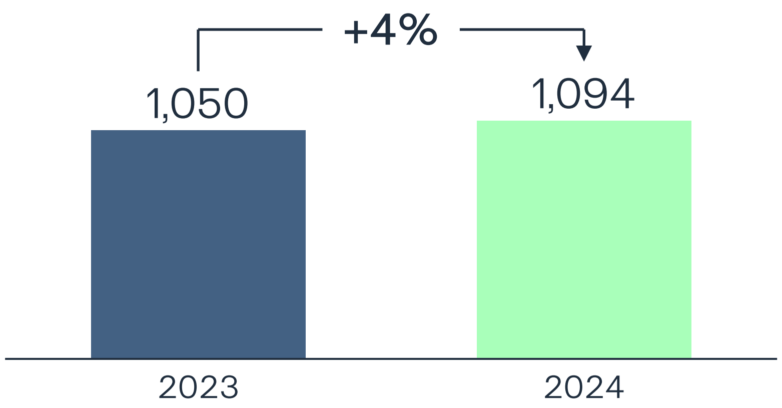
OPEX/client reduction[3] by 2026
average across concessions

1. System Average Interruption Duration Index
2. Equivalent number of interruptions related to the installed capacity
3. Real terms

Electricity distribution networks in Portugal: Revenues growth supported by inflation and rate of return annually indexed to 10-year bonds yields

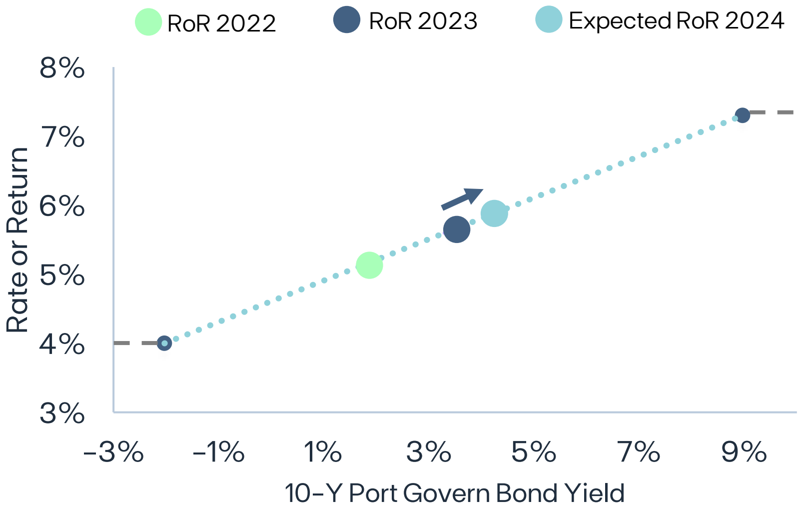
2024 tariff proposal with a 4% increase in regulated gross profit

PT distribution regulated gross profit, €m



- Regulatory Asset Base & Totex inflation updates[1]
- Final revision to be published on December 15th

Annual RoRAB indexed to 10-year Portuguese bond yields[2]



Return on RAB

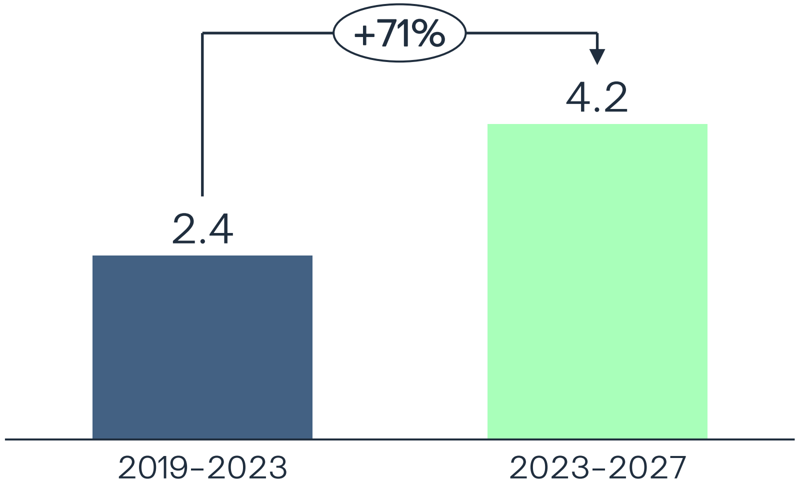
5.05%	5.57%	>5.6%
2022	2023	2024, expected

1. Note that RAB & Totex in year t is updated on the GDP Deflator from year t-1; 2. Avg. Portuguese 10-year bond yields from October year t-1 to year t

Networks Net Regulated Asset Base +29% YoY growth to €7.2bn, boosted by minorities buyout in Brazil and +71% RAB review at EDP São Paulo

Positive outcome from EDP São Paulo tariff review for regulatory period 2023-27

EDP São Paulo Regulatory Asset Base, BRL Bn

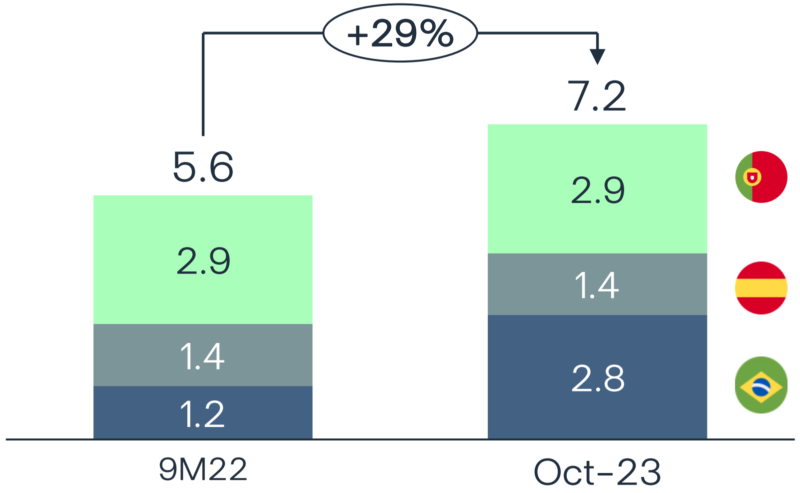


- Almost doubling RAB following strong investments and inflation update over the period; RoR at 7.42%[1]

Positive proposal for the renewal of distribution concessions for 30 years: EDP ES renewal concession in July 2025

Overall EDP Group net RAB increased +29% YoY

EDP Group Net Regulatory Asset Base,
adjusted net of non-controlling interests
€ Bn



- Equity stake in regulated networks in Brazil up from 57% to 100% since July 1st, 2023
- Inflation update at regulatory asset base in distribution in Brazil with a relevant step up at EDP São Paulo in Oct-23

1. Real rate, excluding inflation impact

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