



EDP — ENERGIAS DE PORTUGAL, S.A.

(incorporated with limited liability in the Portuguese Republic)

and

EDP FINANCE B.V.

*(incorporated with limited liability in The Netherlands
and having its statutory seat in Amsterdam)*

€ 12,500,000,000

Programme for the Issuance of Debt Instruments

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the prospectus dated 14 September 2012 (the "**Base Prospectus**") prepared by EDP — Energias de Portugal, S.A. ("**EDP**") and EDP Finance B.V. ("**EDP B.V.**") in connection with their Programme for the Issuance of Debt Instruments (the "**Programme**") for the issuance of up to €12,500,000,000 in aggregate principal amount of instruments ("**Instruments**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the United Kingdom Financial Services Authority (the "**FSA**"), which is the United Kingdom competent authority for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") and relevant implementing measures in the United Kingdom, as a base prospectus supplement issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom.

The purpose of this Supplement is to incorporate by reference in the Base Prospectus the third quarter unaudited consolidated interim financial statements of EDP for the three months ended 31 September 2012 appearing on pages 18 – 87 of the Third Quarter 2012 Report of EDP (the "**Third Quarter Consolidated Interim Financial Statements**").

IMPORTANT NOTICES

EDP accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Instruments issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

Investors should be aware of their rights under Section 87Q(4) of Financial Services and Markets Act 2000 (the "**FSMA**").

In accordance with Section 87Q(4) of the FSMA, investors who have agreed to purchase or subscribe for any Instruments before this Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances.

SUPPLEMENTS TO THE BASE PROSPECTUS

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

Documents incorporated by reference

A copy of the Third Quarter Consolidated Interim Financial Statements has been filed with the FSA and shall be deemed to be incorporated by reference in, and form part of, this Supplement and the Base Prospectus.

Any information contained in the Third Quarter 2012 Report of EDP referred to above which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in the Base Prospectus as supplemented by this Supplement.

To the extent that the Third Quarter Consolidated Interim Financial Statements themselves incorporate by reference any information or other documents by reference, either expressly or implicitly, such information is not incorporated by reference in and shall not form part of this Supplement for the purposes of the Prospectus Directive.

A copy of the Third Quarter Consolidated Interim Financial Statements has been submitted to the National Storage Mechanism and is available for inspection at <http://www.hemscott.com/nsm.do> and can be obtained, free of charge, from the registered offices of EDP and the specified office of the Paying Agent for the time being in London (Deutsche Bank AG, London Branch Winchester House 1 Great Winchester Street London EC2N 2DB).