



Investor Presentation

Lisbon, March 2020

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Strategy Execution

The first year of the 2019-22 Strategic Plan was marked by important steps towards the delivery of our commitments



STRATEGIC PILLARS:

-  Accelerated and focused growth
-  Continuous portfolio optimization
-  Efficient and digitally enabled
-  Solid balance sheet and low-risk profile
-  Attractive shareholder remuneration

Leading the energy transition to create superior value

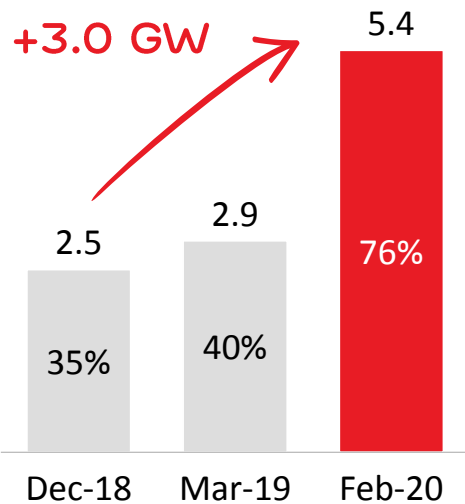
Accelerated and focused growth

Renewables projects secured by PPAs for 2019-22 rose from 40% in Mar-19 to 76% in Feb-20 of the 7 GW built-out target for the period



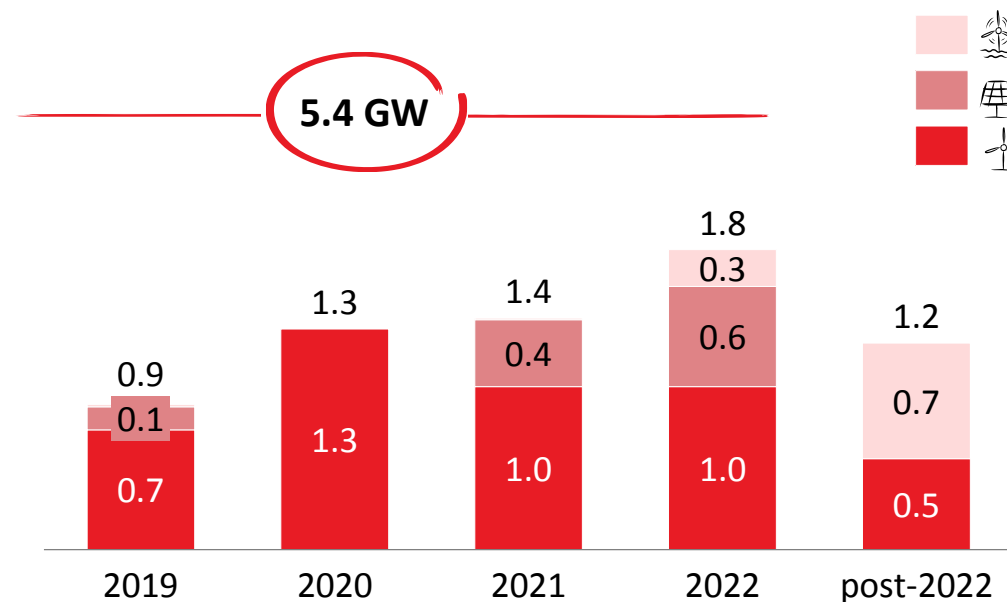
Renewables Capacity LT contracts secured for 19-22

GW



Projects already secured

Build-out GW; Feb-20



Unprecedented execution

- **Leadership position in securing LT contracts in 2019-20**
 - 1.6 GW¹ of PPA secured in the US
 - #1 awarded in Poland & Italy auctions
 - Increased market position in wind in Brazil to #4
- **Expansion to new geographies**
 - Colombia (0.5 GW) & Greece (0.1 GW)



Selective screening process of investment projects...

€9 Bn Expansion Capex opportunities analyzed in 2019 at top decision-making level

€6 Bn approved and successful ...

... in 40 projects located in 12 geographies

... totalling 5.5 GW of renewables to be deployed in 2020-24

... achieving risk/return discipline

		Threshold	Achieved ¹
Attractive returns	IRR/WACC	>1.4x	>1.4x
	NPV/CAPEX	25%	28%
Sound contracted profile and time to cash	Contracted period	>15 yr	17 yr
	Contracted NPV	>60%	>60%

2/3 success rate on projects submitted to top level investment decision

Accelerated and focused growth


Improved outlook for renewables growth in the medium-term both in terms of technology and public support




Technological opportunities

- Continued **decline in LCOE**
- **Hybrid projects:** hydro/solar/wind
- Wind **repowering**
- **Offshore** fixed/floating
- **Green hydrogen**
- **Storage**

Increasing public support on renewables

 **US:** Federal and State-level incentives:

- **PTC extension** (60% up to 2024)
- **Renewable Portfolio Standards** (13 States enacted RPS targets in 2019)

 **EU: Green deal** launched by the EC (€1 Trl investment plan):

- 2030: Emissions at least -50% vs. 1990
- 2050 carbon neutrality
- Potential increase of renewable targets

Renewables development platform

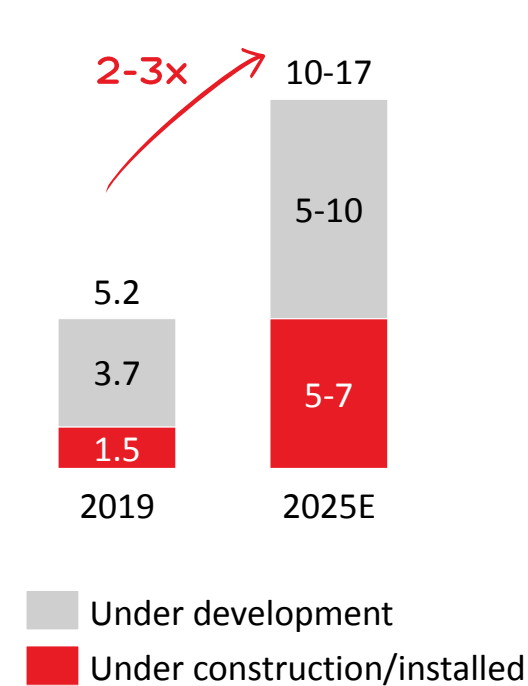
- **10.8 GW of wind & solar** assets in operation in **10 geographies**
- **Development teams** with extensive track record
- **Procurement** and O&M **scale** in renewables
- **New markets** under analysis

2020-22 Growth: Corporate PPA (North America, Brazil, Spain), PPA Auctions (mostly EU)
Focus on internal pipeline development (+ opportunistic *quasi* greenfields)

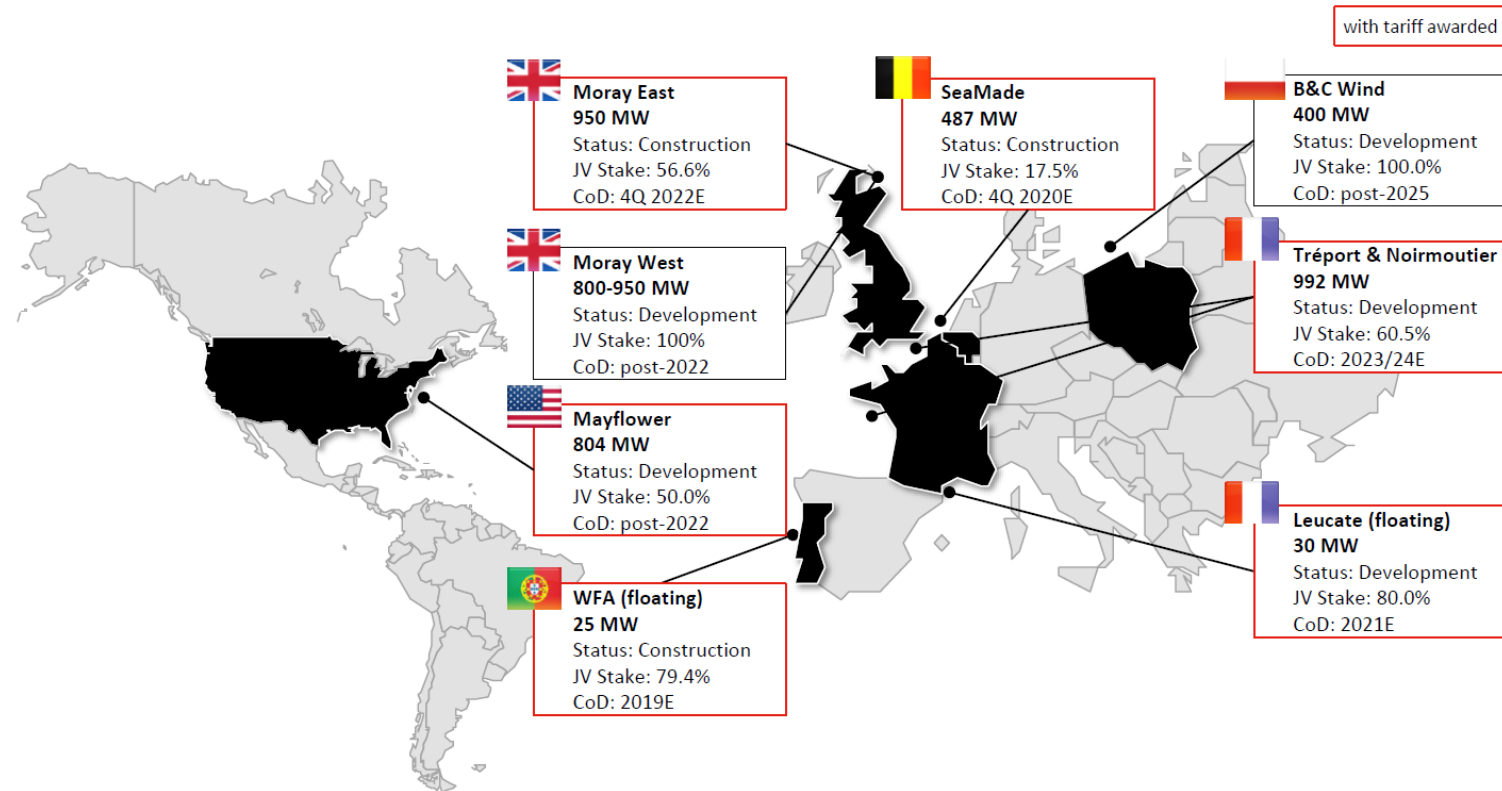
Wind Offshore: 50:50 JV¹ with ENGIE creating a top global player

JV Offshore capacity

GW Gross



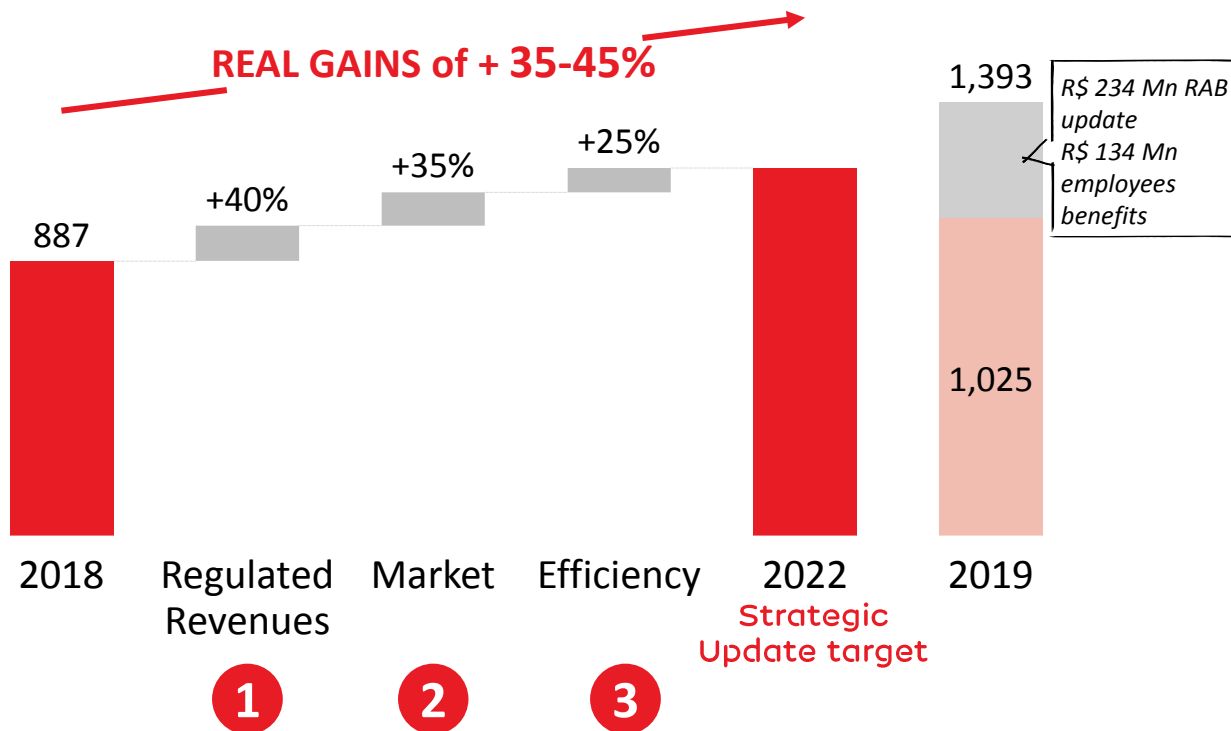
Portfolio description



Recent developments: US Mayflower (0.8 GW) PPA awarded in Massachusetts
 Floating wind offshore: Largest wind turbine installed in a floating platform (8.4 MW)

EBITDA from distribution Brazil

R\$ Mn



1 Regulated Revenues

- Regulatory reviews in 2019 (visibility up to Aug-22 for EDP ES and Oct-23 for EDP SP)
- Net RAB Growth: + 36%
- Return on RAB at 8.09%
- Regulatory haircut over investments <0.5% (#1 in Brazil)

2 Market

- Electricity demand in 2019 (+2.3% in EDPB vs 1.1% in Brazil)

3 Efficiency

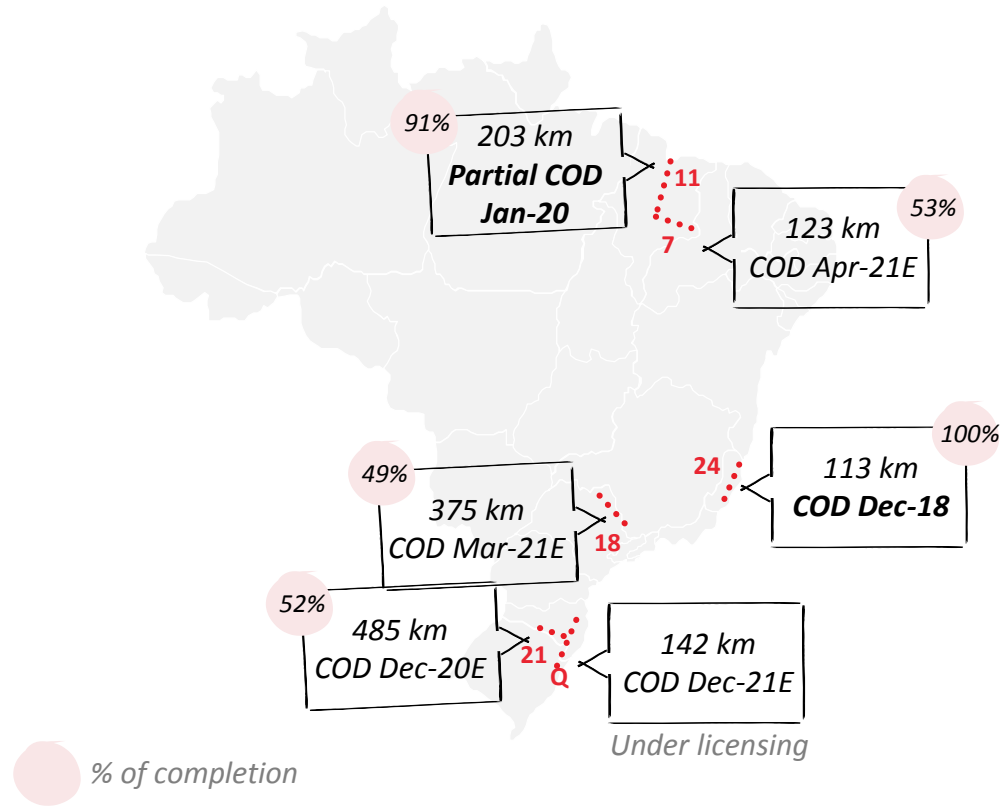
- Reduction of losses (-1.24pp in EDP SP and -0.23pp in ESP ES¹)
 - Greater efficiency in costs vs the Regulatory target
- (2019 as a transitional year in the strategy of insourcing of O&M services)

Accelerated and focused growth

Strong performance on deployment of transmission lines in Brazil, with projects ahead of schedule and benefitting from competitive financing

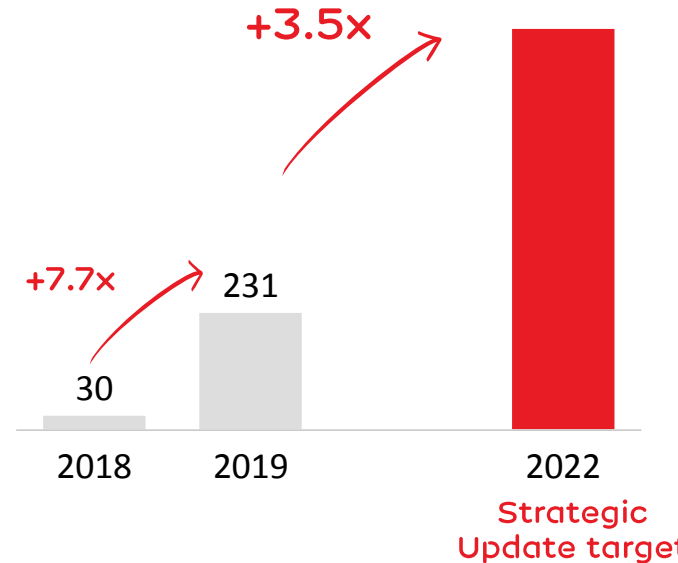


Transmission portfolio



EBITDA from transmission in Brazil

R\$ Mn



- ✓ 59% of R\$3.9 Bn CAPEX executed
- ✓ Better than expected funding conditions






EBITDA from transmission expected to represent >15% of EBITDA from EDP Brasil by 2022

Accelerated and focused growth

Increasing penetration of new client solutions, while normalizing supply margin

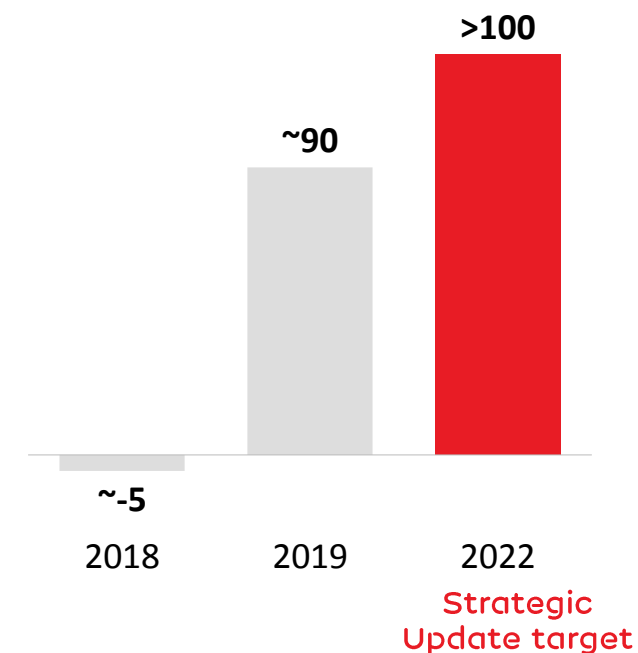


Client Solutions – 2019 Performance

-  **Stable Client Base**
 - +0.1% Clients**
Electricity and gas supply points Iberia
-  **Focus on service quality to retain high value clients**
 - 23% Complaints YoY**
complaints/ 1k contracts Iberia
-  **Increase services penetration**
 - +5% Services contracted with clients**
18.9% Homecare Services/contracts
-  **Increased digitalization**
 - 56%** Selfcare Portugal
-  **New client solutions**
 - >100 MWp** Decentralized solar sold capacity in Iberia & Brazil
 - >330** Contracted public charging points # Iberia & Brazil
 - 20%** Savings from energy efficiency In the bill of our B2B clients in Portugal

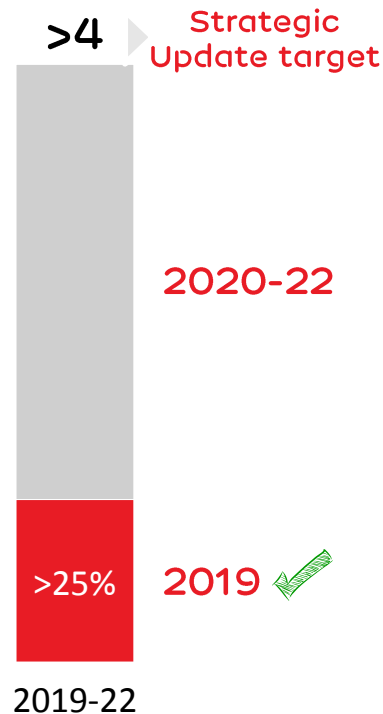
Supply EBITDA

€ Mn



Proceeds from asset rotation

€ Bn



- Positive outlook supported by **low interest rate context** and strong appetite from investors **for infrastructure/renewables assets:**

- **2020: Target deals in the US and Europe (~0.7 GW net)**

- **2 deals** agreed, with **better than expected results:**

- **Europe:** 997 MW wind portfolio (491 MW net), **EV €1.6 Mn/MW**, €0.8 Bn proceeds

- **Brazil:** 137 MW (Babilónia), **EV €2.2 Mn/MW** (closed in Feb-20), €0.3 Bn proceeds

Disposal of 25% of hydro portfolio in Iberia: €2.2 Bn for 1.7 GW in Portugal...

... while other complementary options may still be considered



Hydro disposal rationale

- Transaction multiple: **14.4x EV/EBITDA₂₀₁₈** ✓ (positive read across of remaining hydro assets)
- Derisking: **market price exposure** and concentration of **hydro volatility**

Expected financial closing in 2H20

- All necessary **regulatory requests** were already submitted
- The **carve out of the assets** and the **transitional agreements** are under preparation



Other Iberian assets




Asset reshuffling opportunities in Brazil

Active portfolio optimization to create sustained shareholder value

Strong operating costs performance in all divisions



xx% Weight on Opex

Operations	Indicator	YoY Change	Highlights
Iberia 57%	Opex ¹	-2%	<ul style="list-style-type: none"> • Predictive maintenance generation up from 34% to 68% • +34% smart meters in Portugal
EDP Brasil 15%	Opex ¹ in BRL	+3%	<ul style="list-style-type: none"> • Avg. Inflation: +3.7%²
EDPR 29%	Adj. Core Opex ¹ /MW ³	0%	<ul style="list-style-type: none"> • Avg MW +1% • Predictive maintenance up to 67%
	Opex ex-forex ¹	+1%	<ul style="list-style-type: none"> • -€20 Mn OPEX YoY on a like-for-like basis
	Opex like-for-like (excl. growth)	-1%	

Strategic Update target

On track to achieve OPEX reduction targets of: €50 Mn in 2020 and €100 Mn in 2022

1) Recurring Opex Pro-forma (excludes IFRS16 impact); 2) Avg. IPCA 2019 vs. 2018; 3) Core Opex/Avg MW adjusted by IFRS16, One-offs, pass-through costs and FX

Solid balance sheet and low risk profile

Execution of disposal plan improves risk profile and reinforces balance sheet



Increasing the share of low-risk profile

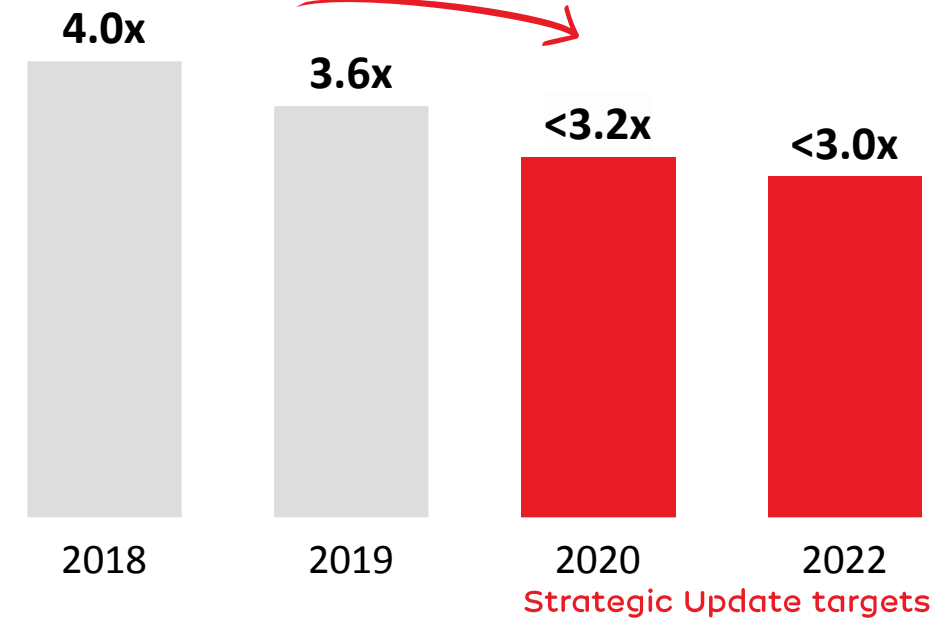
% of EBITDA

Contracted exposure



Deleveraging in the short-term

Net Debt / EBITDA



Increasing visibility over EDP target to reach solid investment grade (BBB)

Solid balance sheet and low risk profile

€4.4 Bn of EUR and USD bonds maturing until 2022, with interest costs significantly above current market yields



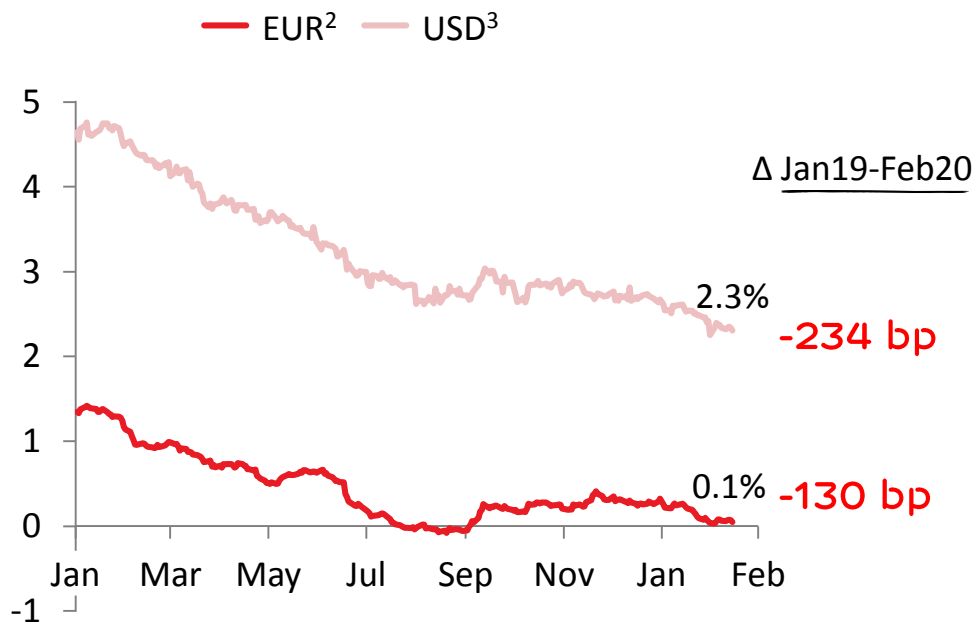
Most recent bond deals

Sep-19: €600 Mn green bond issued (0.43% yield)

Jan-20: €750 Mn green hybrid bond issued (1.75% yield)

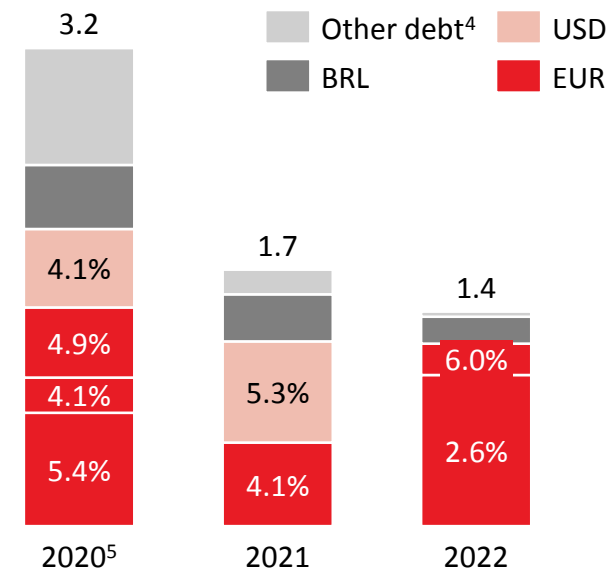
1Q20: Repurchase and clean-up call of the 2015 €750 Mn hybrid (5.375% coupon)

Market yields of 5y EDP Bonds, % (Jan 2019-Feb 2020)¹



EDP consolidated debt maturities in 2020-2022

€ Bn and bonds' coupon rate



Avg cost of debt 2019 at 3.9% (vs avg. 4% assumption for 2019-22 in Strategic Plan)

1) As of 14/02/2020 | 2) EDPL 1.125 02/12/2024 REGS Corp | 3) EDPL 3.625 07/15/2024 144A Corp | 4) Includes commercial paper and project finance | 5) Includes the €750 Mn hybrid issued in 2015 (5.375% coupon) that was repurchased in 1Q2020

Solid balance sheet and low risk profile

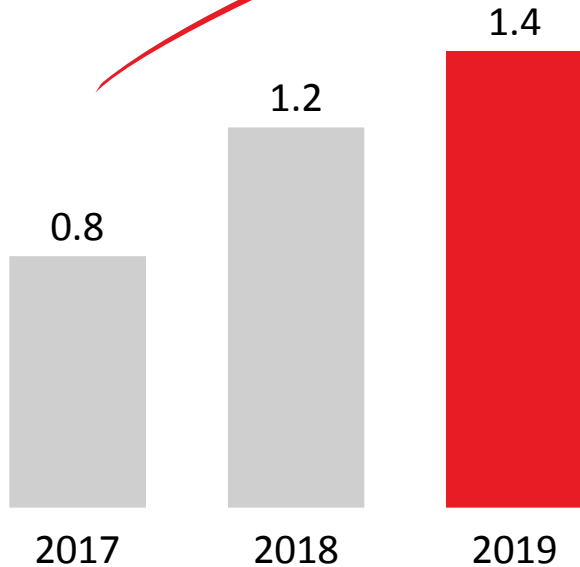
Strong improvement of recurring organic cash flow over the last two years



Recurring Organic Cash Flow

€ Bn

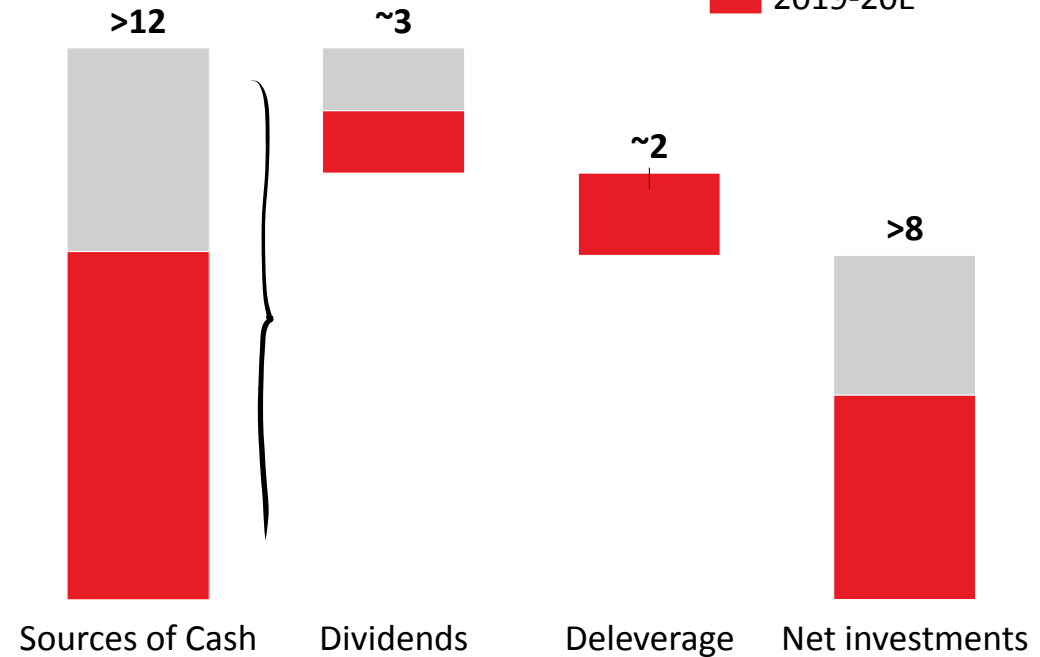
CAGR₁₇₋₁₉
+35%



Uses of cash (Strategic Plan 2019-22)

€ Bn

2021-22E
2019-20E



Attractive shareholder remuneration

Distinctive green positioning: Fully on track to deliver our decarbonization commitments



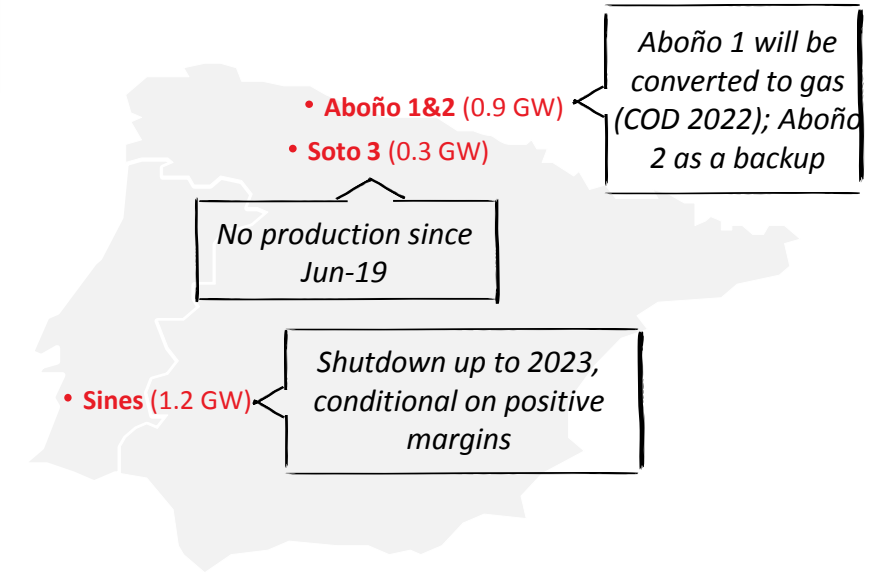
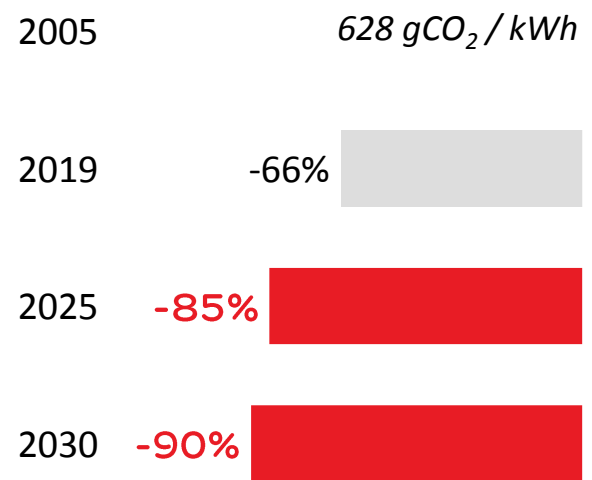
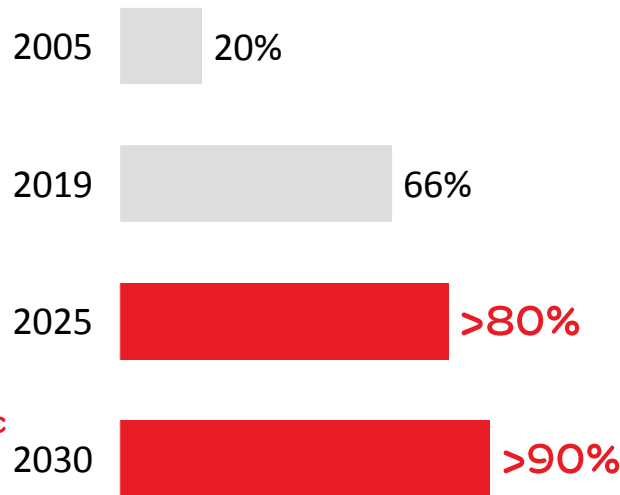
% renewables generation



Specific emissions
(vs 2005 levels)



Become coal-free before 2030



2019 Performance: Penalized by weak hydro resources in Portugal

Coal production in Iberia 2019: -49% YoY






2050: Net zero emissions commitment



Attractive shareholder remuneration

Distinctive Green Positioning: We have been consistently recognized by relevant ESG ratings on our sustainable corporate strategy



<p>2019 ranking:</p>	 <p>MEMBER OF Dow Jones Sustainability Indices</p> <p>In collaboration with </p> <p>#1 Global Integrated Utilities (Score 90)</p>	 <p>Top 5 Global Utilities (Score 4.7)</p>	 <p>#1 Global Integrated Utilities (Score 68)</p>	 <p>93th Percentile¹ Global Utilities</p>
<p>Historical rankings:</p>	<p>2009 - 2019</p> <p>#1 or #2 for 10yrs Avg Score 87 (out of 100)</p>	<p>2011 - 2019</p> <p>Avg Score 4.2 (out of 5)</p>	<p>2012 - 2018</p> <p>#5 (in 2012/16) and #9 (in 2014) Avg Score 61 (out of 100)</p>	<p>2015 - 2017</p> <p>Avg Score 84² (out of 100)</p>

1) Bloomberg; | 2) In 2018 Sustainalytics has launched the ESG Risk Rating methodology and replaced the ESG Rating methodology. EDP overall Risk Rating in February 2020 was 24.95.

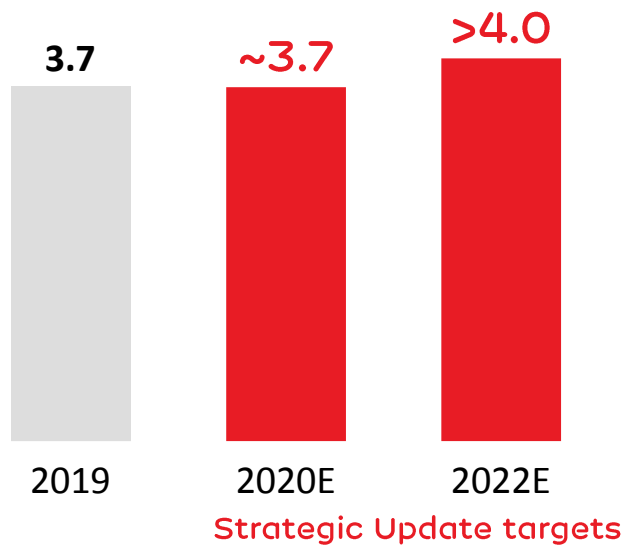
Attractive shareholder remuneration

Improved visibility over 2019 of Strategic Plan execution, support reiteration of our 2020-2022 key financial targets



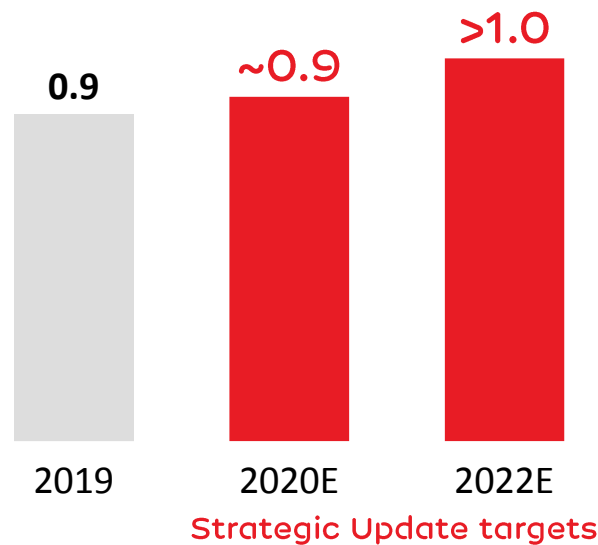
EBITDA

€ Bn



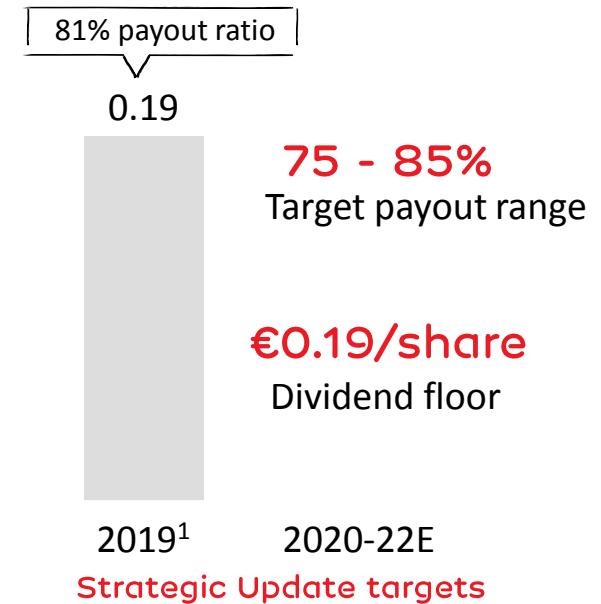
Recurring Net profit

€ Bn



Dividend

€ / share



Leading the energy transition to create superior value

1) Proposal of dividend, subject to AGM approval



Results Analysis

2019 Key Highlights



	Previous Guidance (as of Oct-19)	4Q19 Highlights	2019 Figures
EBITDA	~€3.6 Bn	<ul style="list-style-type: none"> • Hydro volumes Portugal +56% vs. historical avg. • Good results in energy management in Iberia • Gain in asset rotation in Brazil (cashed-in Feb-20) • Continuing growth in networks in Brazil 	€3,706 Mn (+12% YoY)
Recurring Net Profit	~€0.8 Bn	<ul style="list-style-type: none"> • Interest costs started downwards trend in 4Q19 	€854 Mn (+7% YoY)
Net debt / EBITDA	YoY Deleverage	<ul style="list-style-type: none"> • Net debt Dec-19: €13.8 Bn, +3% YoY 	3.6x (vs. 4.0x in Dec-18)
Dividend	€ 0.19/share Dividend floor		€0.19 / share (81% payout)

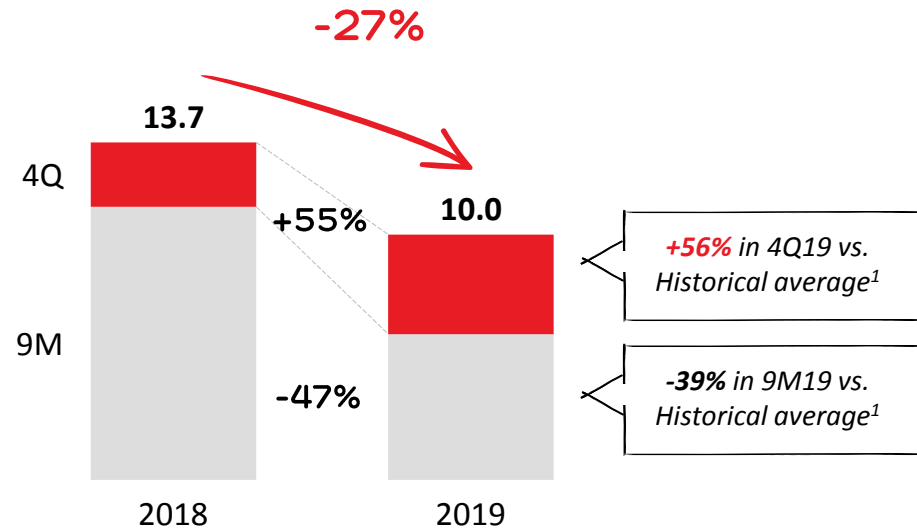
Sound 4Q19 performance supported delivery of 2019 Financial targets

Hydro production in Iberia -3.7 TWh YoY, despite strong recovery in the 4Q, while wind resources improved YoY to just 3% below average



EDP Hydro production in Iberia

TWh



Hydro resources vs. LT Avg.¹

+5%

-19% ↓

Hydro reservoir YE (TWh)

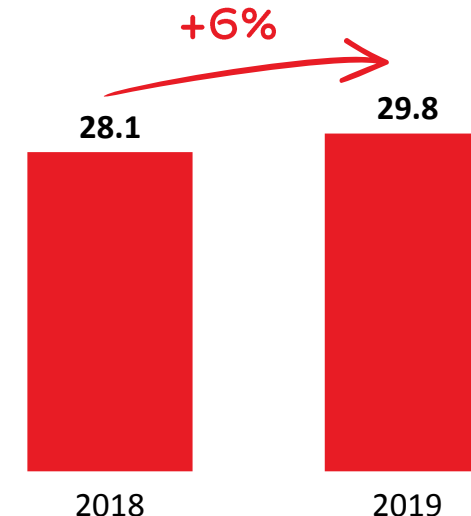
1.5

2.4 ↑

0.4 TWh above historical average

EDP Wind production

TWh



Wind resources vs. LT Avg. (P50)

-6%

-3%

Avg. Load factor

30%

32%

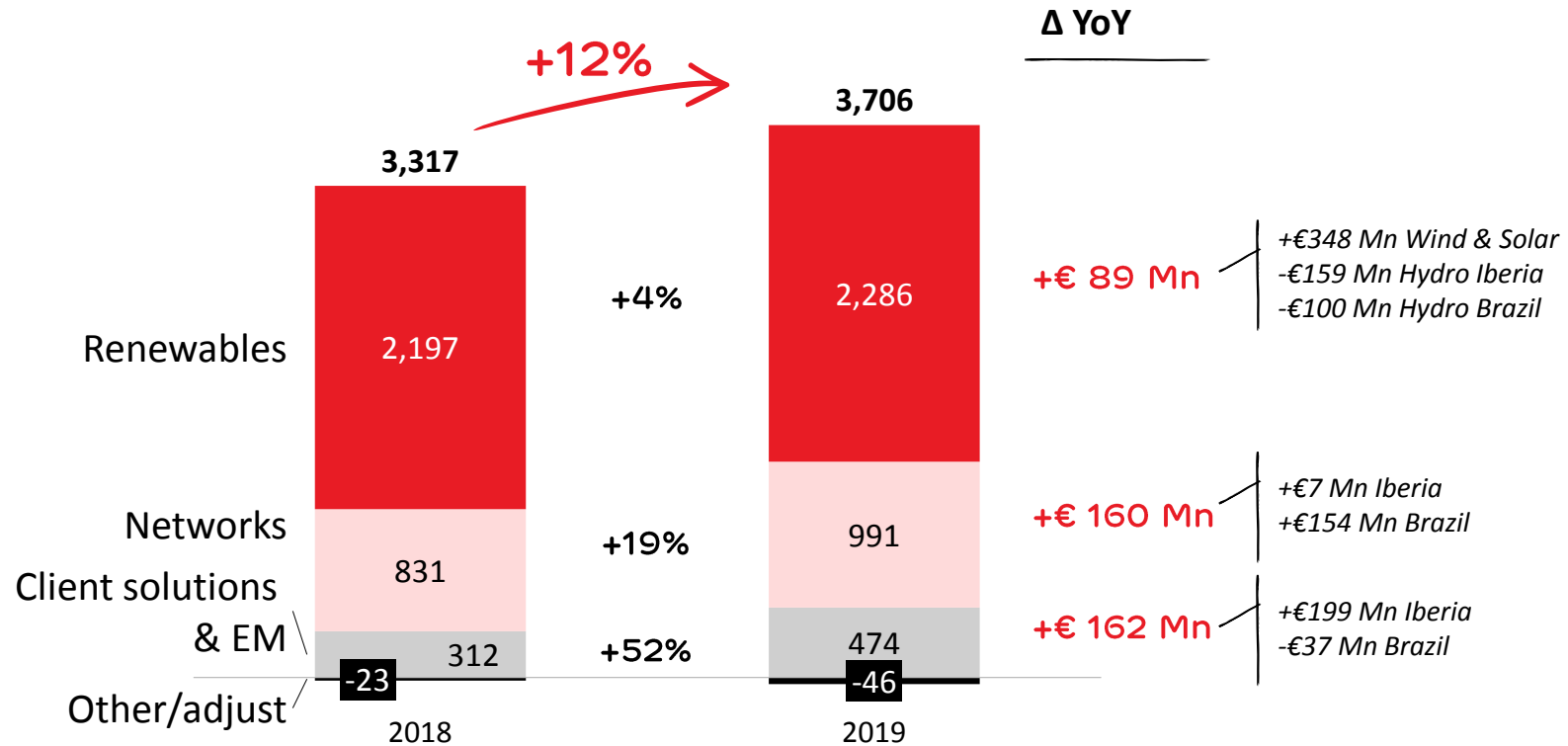
1) Hydro resources reference from Portugal only

EBITDA +12%, with solid growth contributions from the three business platforms



EBITDA 2019

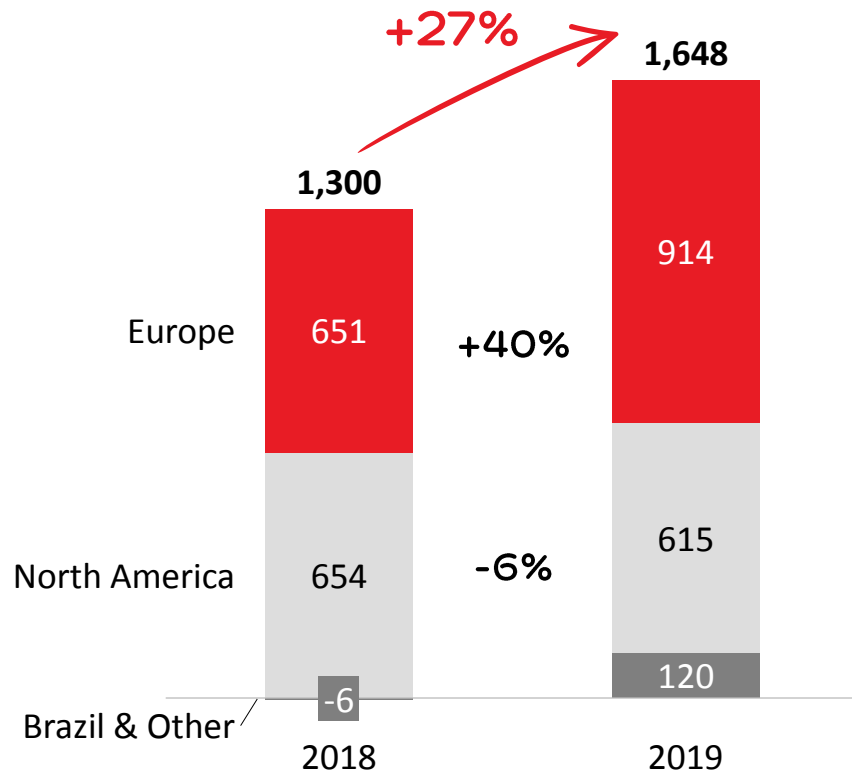
€ Mn; YoY growth,%



Wind & Solar EBITDA +27%, impacted by higher generation, avg selling price and asset rotation gains in Europe and Brazil



EBITDA – Wind & Solar
 € Mn; YoY growth,%



	2018	2019	YoY
Avg. Installed Capacity ¹ , GW	10.8	10.9	+1% ↑
Production vs. LT Avg. (P50), %	-6%	-3%	+3 pp ↑
Electricity Production, TWh	28.4	30.0	+6% ↑
Avg. selling price, €/MWh	53.7	54.7	+2% ↑
Asset Rotation Gains, € Mn	109	313	- ↑

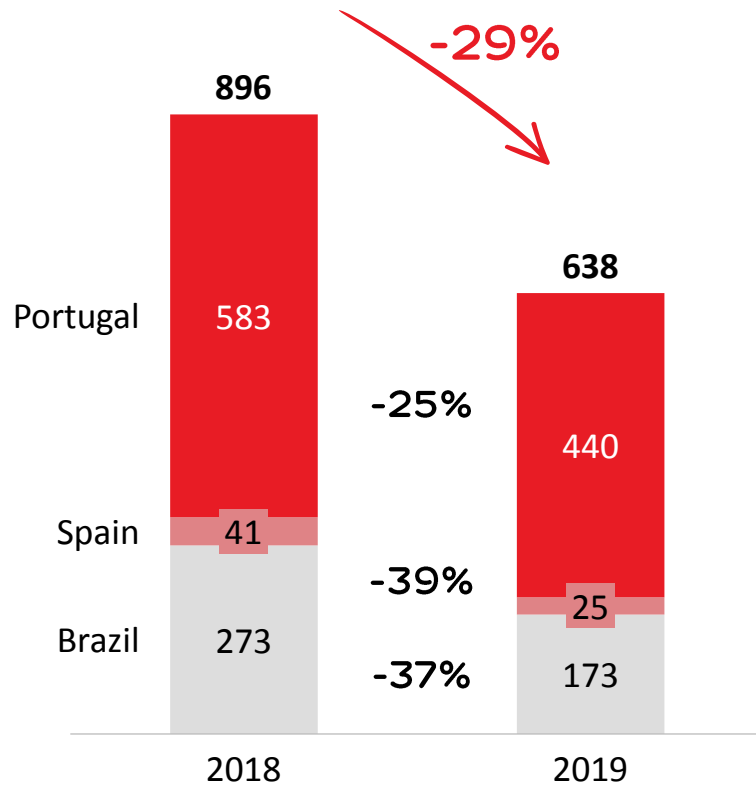
1) Considers capacity at EBITDA level



EBITDA from Hydro down by 29%, despite recovery in 4Q19, with lower volumes and prices partially mitigated by hedging



EBITDA – Hydro

€ Mn; YoY growth, %



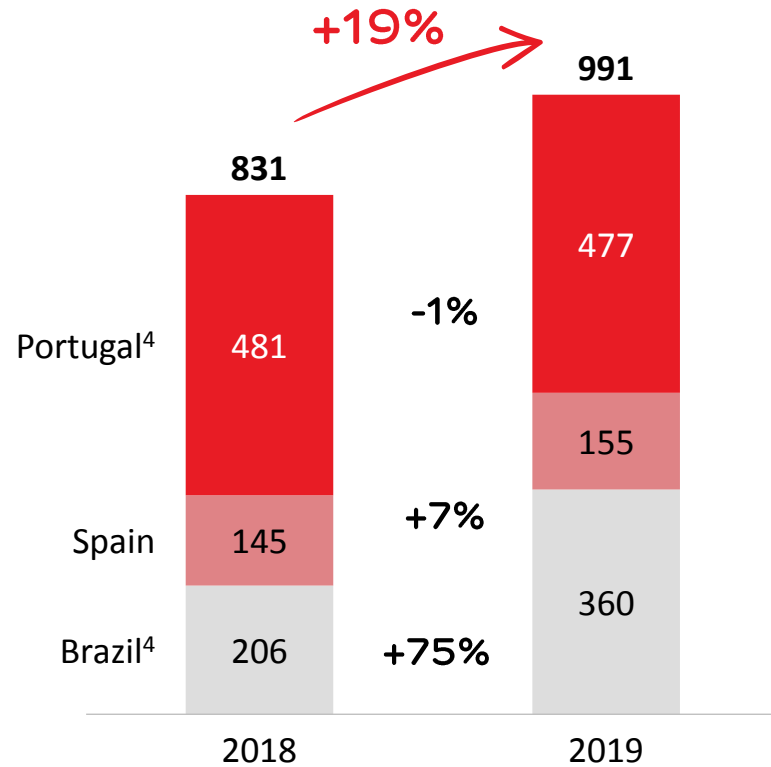
	2018	2019	YoY
Hydro Production, TWh	13.7	10.0	-27% ↓
Avg selling price ¹ , €/MWh	62	54	-14% ↓
	2018	2019	YoY
Physical Guarantee, TWh	7.3	6.7	-8% ↓
Avg selling price, \$/MWh	186	170	-9% ↓
Gain on mini-hydro sale, € Mn	82	-	-



1) Does not consider results from hedging

Regulated Networks EBITDA +19%, mainly driven by Brazil growth in distribution and transmission



EBITDA – Networks
€ Mn; YoY growth,%



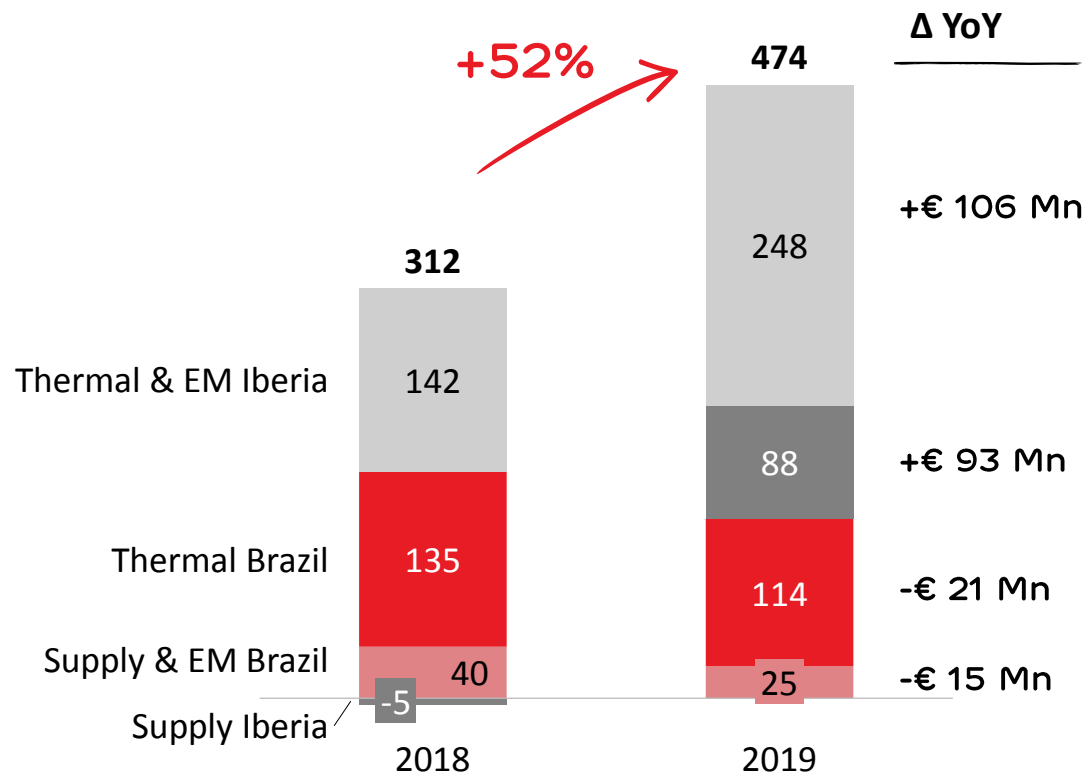
 2018	2019	YoY		
Return on RAB Portugal ¹ , %	5.42%	5.13%	-28 bp	↓
Return on RAB Spain, %	6.50%	6.50%	-	→
RAB Iberia, €Mn	3,946	3,924	-1%	↓
Opex Iberia ² , €Mn	404	389	-4%	↑
 2018	2019	YoY		
RAB distribution ³ , € Mn	984	1,131	+15%	↑
Transmission EBITDA, € Mn	7	51	-	↑
Electricity distributed, TWh	25.0	25.6	+2%	↑

1) RoRAB of HV/MV | 2) Excludes IFRS16 impact of €6 Mn | 3) Accounting RAB as of Dec-19 | 4) The overall impact of one-off on EBITDA growth was immaterial: (i) in 2019, €28 Mn provision for the amounts to return to the tariff, €31 Mn gain related with a change in future liabilities arising from a change in health care services supplier and restructuring costs (€12 Mn) mainly in Portugal; (ii) In 2018, restructuring costs (€17 Mn)

Client Solutions & Energy Management EBITDA +52%, benefiting from hedging results and normalization of supply margins in Iberia



EBITDA – Client Solutions & Energy Management
 € Mn; YoY growth, %



- ↑ Better results from **energy management and forward hedging in energy markets**, mostly in 4Q
- ↓ **Coal production -49% YoY** (18% avg load factor in 4Q19)
- ↑ **Normalization of supply margins in Iberia**, following a particularly adverse 2018
- ↑ # of **clients complains in supply: -23% YoY**



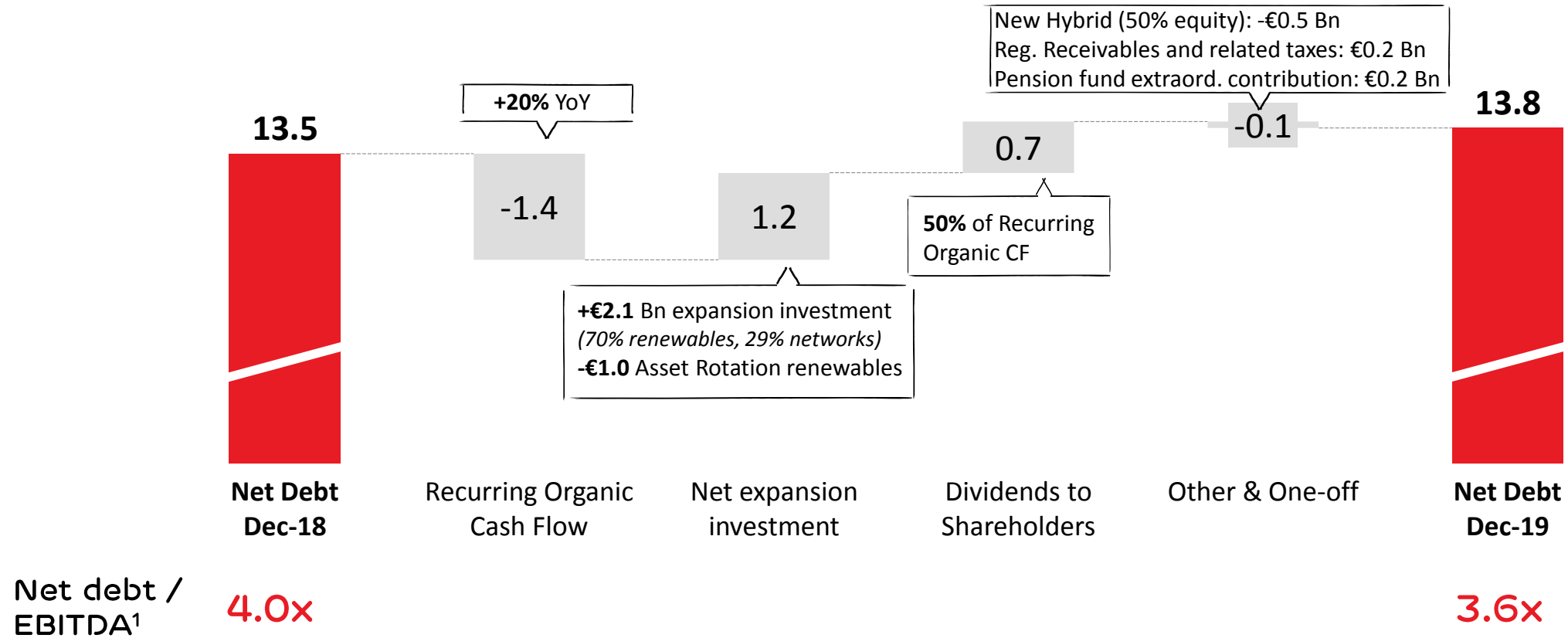
	2018	2019	YoY	
Thermal availability, %	80%	95%	+15 pp	↑
ADOMP ¹ , € Mn	25	0	-	↓
Supply volumes, TWh	18.1	14.1	-22%	↓

1) One-off revenues from the downwards revision of the regulatory level of the availability factor. This amount is net of PIS/COFINS

Financial Deleverage: Net debt/EBITDA down to 3.6x following recurring EBITDA (+13%) vs Net Debt (+3%)



Change in Net Debt: Dec-19 vs. Dec-18, € Bn

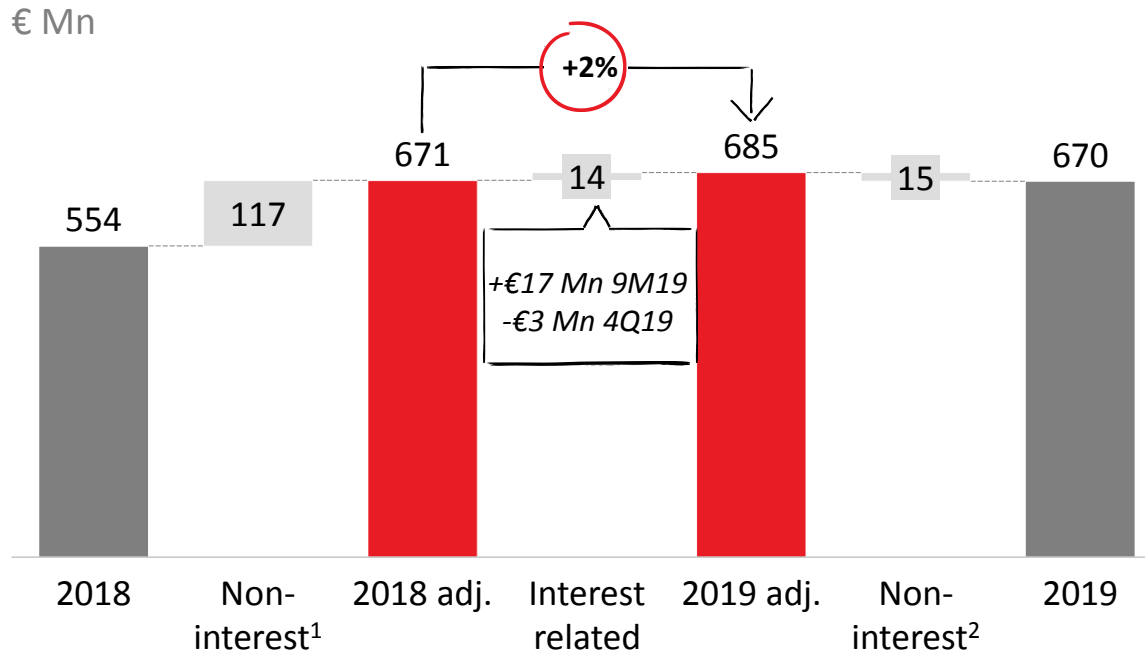


1) Based on net debt excluding regulatory receivables and on recurring EBITDA of the last 12 months. Excludes €829 Mn related with Leasings' debt accounted as Other Liabilities (IFRS 16 impact)

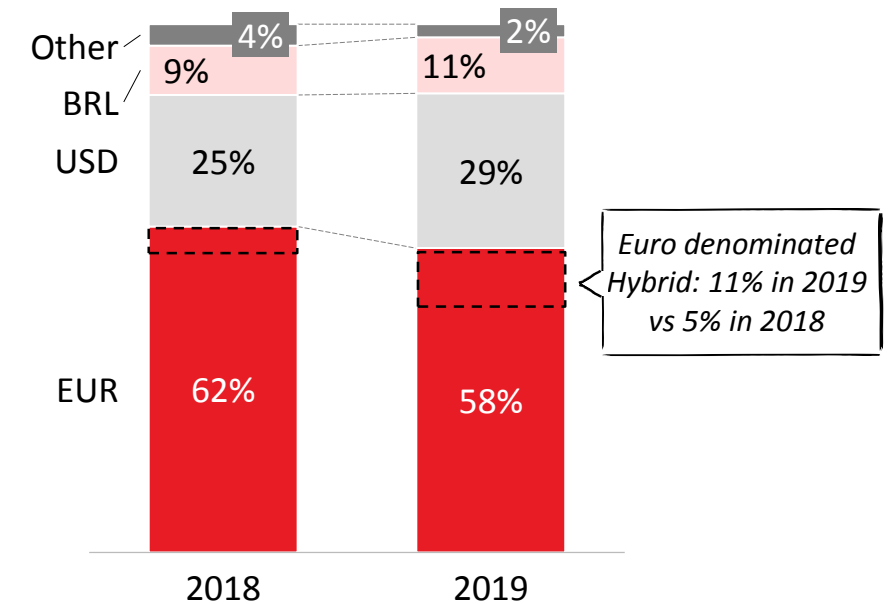
Interest related costs +2% to €685 Mn with the 4Q19 showing already a downward trend



Net Financial Costs: 2019 vs. 2018



Avg nominal debt by currency³



Avg. cost of debt **+10 bp** **3.9%** impacted by €1 Bn hybrid bond issue in Jan-19 and higher avg. weight of USD & BRL

1) Other items in 2018 includes: +€18 Mn of badwill arising from the acquisition of a stake in Celesc, -€39 Mn debt repayment, +€113 Mn of Capital Gains, -€5 Mn of Net foreign exchange differences and derivatives and +€30 Mn pro-forma impact from IFRS 16 |
 2) Other items in 2019 are related with -€19 Mn Net foreign exchange differences and derivatives, €31 Mn Feedzai gain and €3 Mn of capital gains | 3) Includes FX Hedges

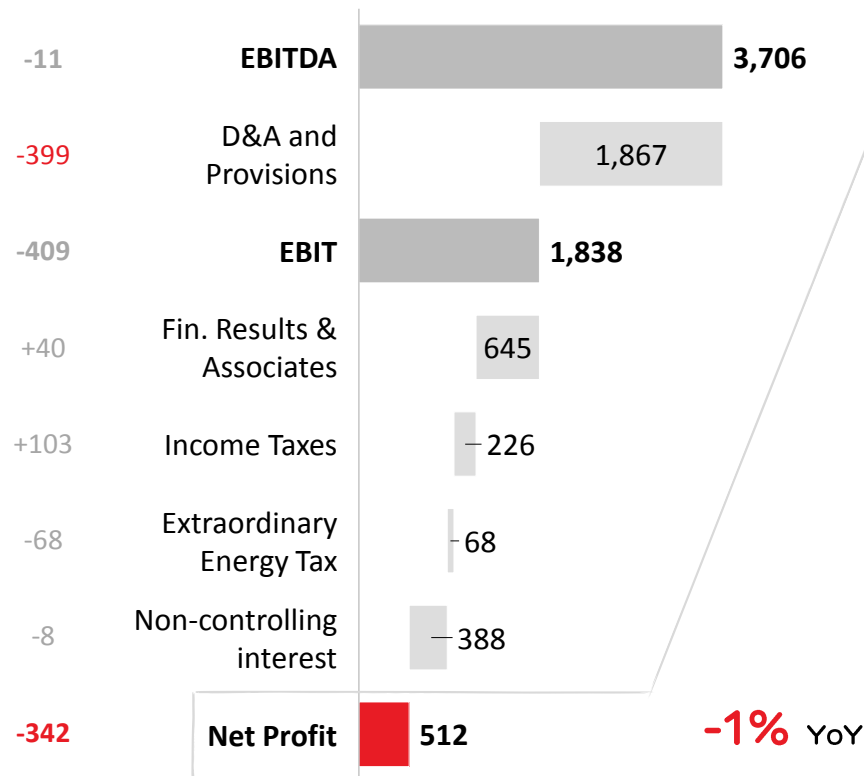
Reported Net Profit 2019 penalized by one-off items, namely coal impairments in Iberia and Fridão provision



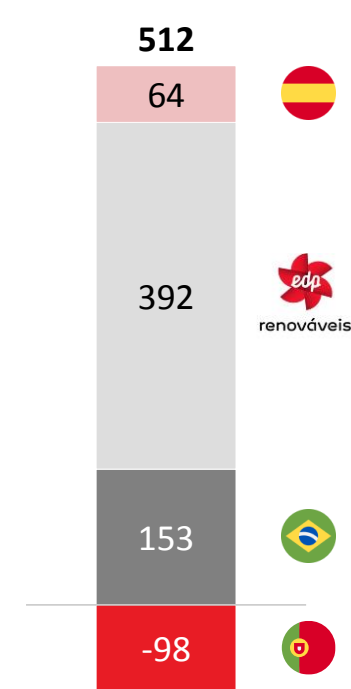
Reported Net Profit Bridge 2019

€ Mn

One-Off¹
Items



Net Profit Breakdown 2019



- **Portugal: 2nd year with negative results**, penalized by low hydro conditions and one-off items:
 - Coal impairments (€94 Mn)
 - Fridão provision (€59 Mn)

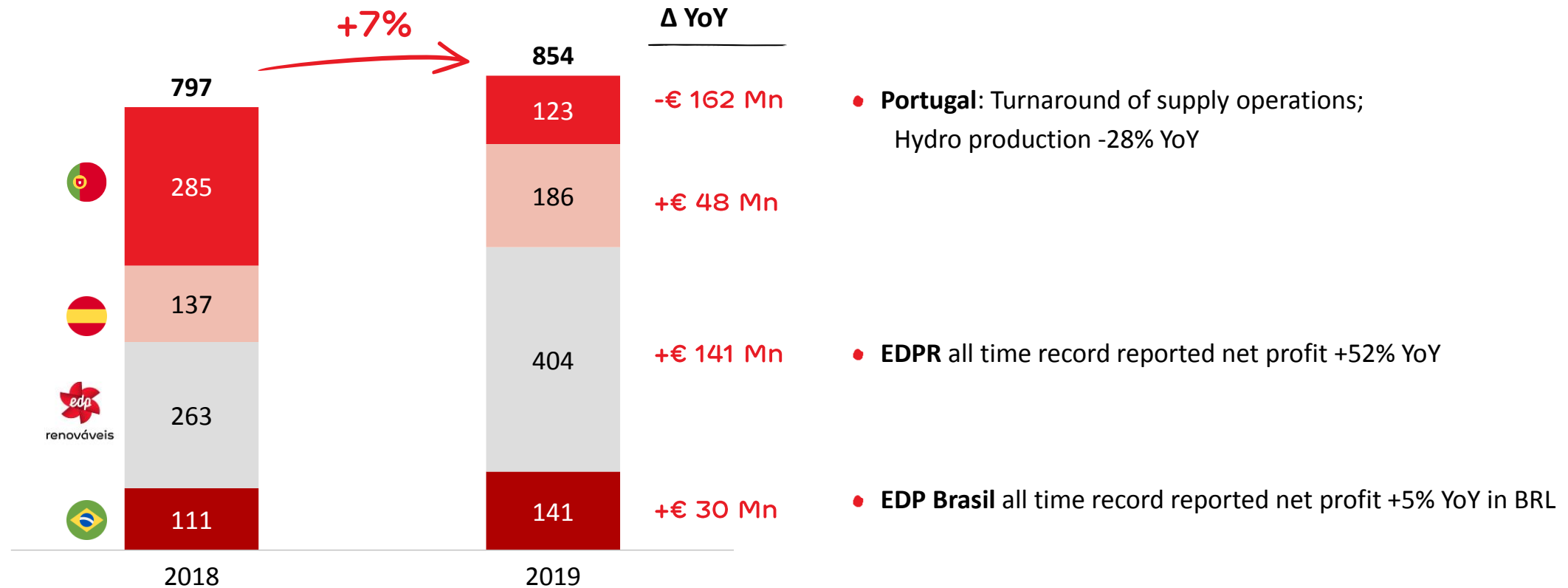
1) One-offs impacts at net profit level: 2018: regulatory impacts (-€208 Mn), impairments at coal plants in Iberia (-€21 Mn), restructuring costs (-€21 Mn), net gain on disposals (mini-hydros: +€40 Mn; Bioelectrica: +€24 Mn), debt prepayment fees and others (-€26 Mn) and CESE (-€65 Mn); in 2019: impairments (-€224 Mn, mainly coal in Iberia), provision for Fridão (-€59 Mn), gain on the revaluation of Feedzai and provision reversal at São Manoel (+€28 Mn), sharing of some gains with consumers (-€22 Mn), restructuring costs (-€8 Mn), Medical plan Brazil (+€10 Mn), CESE (-€66 Mn).

Recurring Net Profit +7%, supported by record results at EDPR and EDP Brasil, while penalized by Portuguese activities



Recurring¹ Net Profit 2019

€ Mn



1) One-offs impacts at net profit level: 2018: regulatory impacts (-€208 Mn), impairments at coal plants in Iberia (-€21 Mn), restructuring costs (-€21 Mn), net gain on disposals (mini-hydros: +€40 Mn; Bioelectrica: +€24 Mn), debt prepayment fees and others (-€26 Mn) and CESE (-€65 Mn); in 2019: impairments (-€224 Mn, mainly coal in Iberia), provision for Fridão (-€59 Mn), gain on the revaluation of Feedzai and provision reversal at São Manoel (+€28 Mn), sharing of some gains with consumers (-€22 Mn), restructuring costs (-€8 Mn), Medical plan Brazil (+€10 Mn), CESE (-€66 Mn).

edp

Annex

List of wind & solar projects already secured for 2019-22









Projects already secured MW

Project Name	MW	Region	CoD
Prairie Queen	199	Kansas	2019
Timber Road IV	125	Ohio	2019
Bright Stalk	205	Illinois	2019
Hidalgo II	50	Texas	2019
Nation Rise (CA)	100	Ontario	2020E
Broadlands I	200	Illinois	2020E
Headwaters II	198	Indiana	2020E
Rosewater ¹	102	Indiana	2020E
Crossing Trails	104	Colorado	2020E
Reloj del Sol	209	Texas	2020E
WildCat	180	Texas	2020E
Mexico project	100	Mexico	2021E
Indiana Crossroad ¹	302	Indiana	2021E
Riverstart	202	Indiana	2021E
Sonrisa	200	California	2022E
California Project	200	California	2022E
Golden Eye	139	East NA	19/20E



Projects already secured MW

Country	MW	Status	CoD
	29	Installed	2019
	105	U/development	2021/22E
	47	Installed	2019
	279	U/ const. & dev.	2020/22E
	19	Installed	2019
	95	U/ const. & dev.	2020E
	50	Installed	2019
	125	U/development	2020/21E
	38	U/construction	2020E
	327	U/ development	2020/22E
	119	U/ development	2020/22E

Projects already secured MW

Project Name	MW	Country	CoD
Aventura II-V	111	Brazil	2022E
Boqueirão I-II	80	Brazil	2022E
Monte Verde VI	46	Brazil	2022E
Santa Rosa & Mundo Novo	156	Brazil	2022E
Alpha	212	Colombia	2022E
Beta	280	Colombia	2022E
Pereira Barreto	205	Brazil	2021E
Lagoa	66	Brazil	2022E



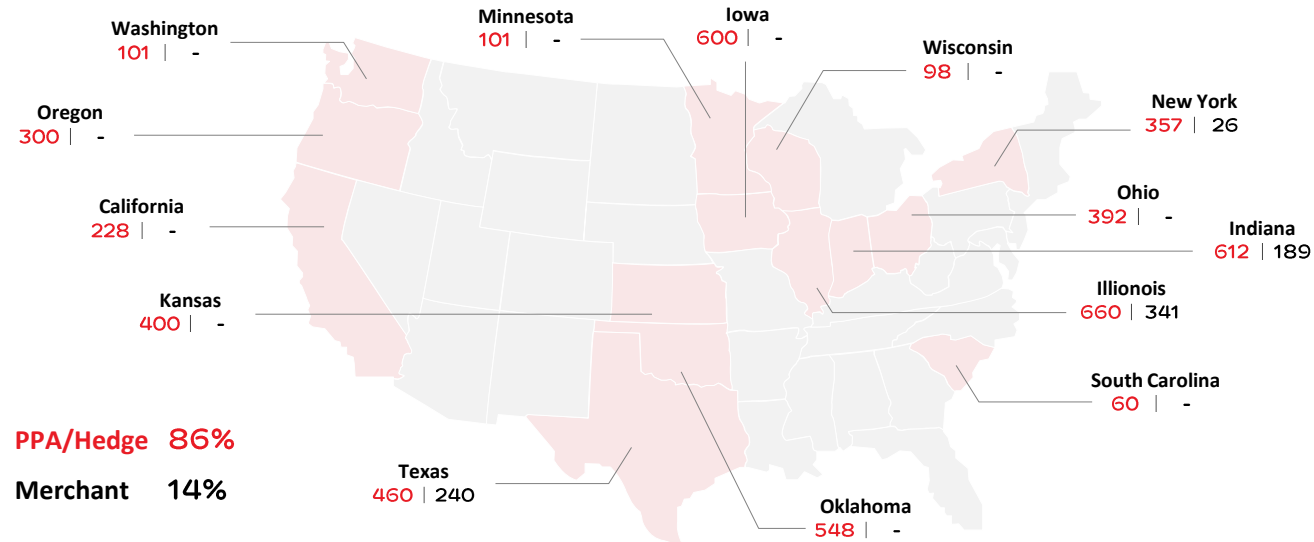
1) Build and Transfer project

Wind & Solar North America: 6.3 GW of capacity in the US, Mexico and Canada



Wind & Solar installed capacity

2019



PPA/Hedge 86%
Merchant 14%

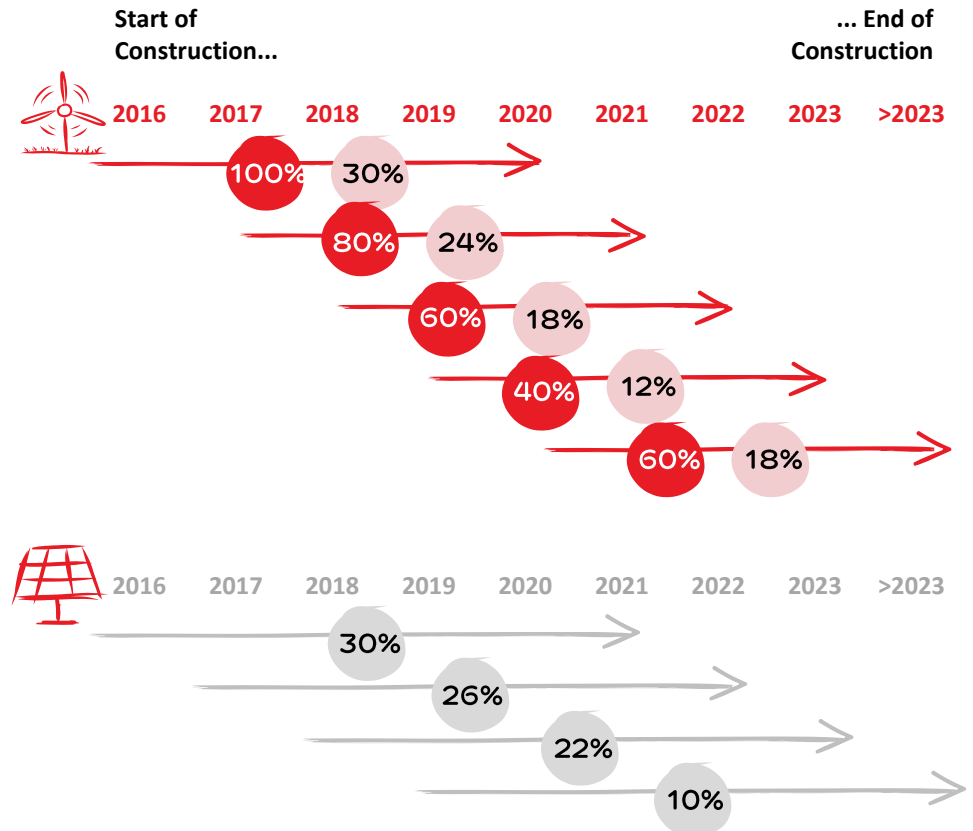
- 200 MW → Existing 25-year PPA
- 30 MW → 20-year FiT

Total North America

6.3 GW
Installed Capacity¹

8 years
Average age

Remuneration framework for renewables in the US










- PTC² (Wind onshore): % of full PTC (\$24/MWh in 2018)
- ITC³ (Wind offshore): % of Capex
- ITC³ (Solar): % of Capex

¹ EBITDA + Equity capacity (Only EBITDA capacity represented in the map) | ² PTC (Production Tax Credit) | ³ ITC (Investment Tax Credit)
RESULTS PRESENTATION

Wind offshore: List of projects



EDP/Engie JV for offshore wind: Projects with PPA/FiT secured



Project 	CoD	MW	JV Stake (%)	Status
 Floating offshore	2020	25	79.4	Construction: 2 out of 3 turbines under operation
 Seamade	2020E	487	17.5	Construction: Installation of 58 foundations completed
 Moray East	2022E	950	56.6	Construction: Final stage of piling
 Floating offshore	2021E	30	80.0	Development: Grid connection secured
 Tréport & Nourmoutier	2024E	992	60.5	Development: Permit granted for both projects
 Mayflower	2025E	804	50.0	Development: FEED ² design ongoing
Under Construction/Secured¹		~3.3 GW		
Under development (UK, US, Poland)		~1.9 GW		
Total Projects		~5.2 GW		

Networks Iberia: 54 TWh of electricity distributed in Iberia, with superior quality of service



Networks portfolio in Iberia

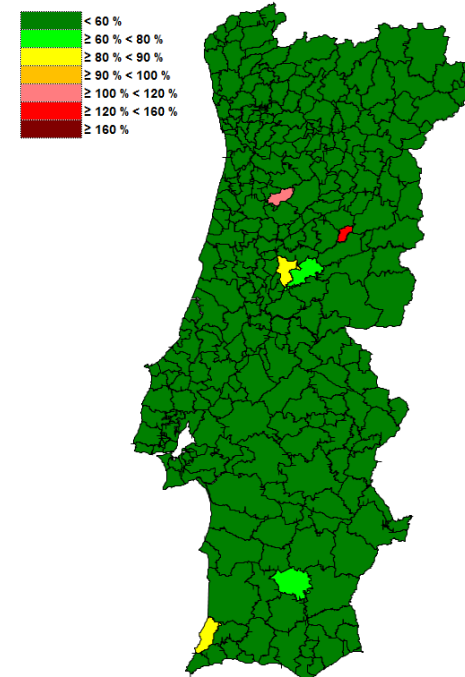
2019

			Iberia
Electricity Distributed TWh	45.6	8.3	53.9
Supply points Thousand	6,277	668	6,946
Network Thousand km	227	21	248
Regulated Asset Base, € Bn	3.0	1.0	4.0

Electricity distribution in Portugal

Quality service¹

2017



High/Medium Voltage

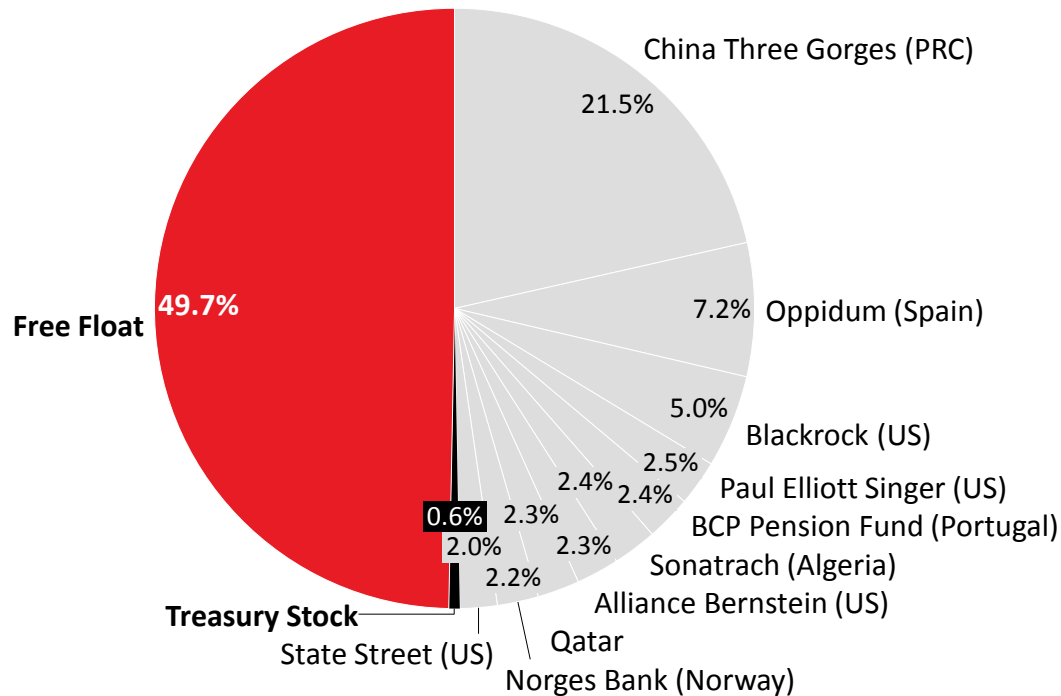
- Country-level concession up to 2044
- RAB €1.8 Bn
- RoRAB² 5.1% (2019)

Low Voltage

- 278 concessions, 92% of them expiring in 2021-22
- RAB €1.2 Bn
- RoRAB² 5.4% (2019)

¹ Provisory data; TIEPI MV, % of the reference value defined in the Quality Service Regulation | ² Nominal pre-tax, before CESE

EDP Shareholder Structure (Feb-2020)



Corporate Governance Highlights

Dual model

- Executive Board of Directors (EBD) and General and Supervisory Board (GSB)
- All major corporate and strategic decisions scrutinized by the GSB after proposal of the EBD

GSB Composition

- 21 non-executive members, of which the majority are independent

EBD Composition

- 9 executive members

Key data in EDP securities



Bonds	Currency	Amount (million)	Maturity	Coupon	Market Price (Bid)	Market Yield	ISIN Code
EDP BV Euro MTN ¹	EUR	233	29-06-2020	4.125%	101.4	-0.176%	XS0223447227
EDP BV Euro MTN ¹	EUR	462	14-09-2020	4.875%	102.7	-0.128%	XS0970695572
EDP BV Euro MTN ¹	EUR	553	20-01-2021	4.125%	103.7	-0.062%	XS0995380580
EDP BV Euro MTN	EUR	1,000	18-01-2022	2.625%	105.1	-0.10%	XS1111324700
EDP BV Euro MTN	EUR	600	23-03-2023	2.375%	107.4	-0.04%	XS1385395121
EDP BV Euro MTN	EUR	600	29-09-2023	1.875%	106.6	0.03%	XS1558083652
EDP BV Euro MTN	EUR	1,000	12-02-2024	1.125%	104.2	0.06%	XS1471646965
EDP BV Euro MTN	EUR	750	22-04-2025	2.000%	109.0	0.23%	XS1222590488
EDP BV Euro MTN	EUR	600	13-10-2025	1.875%	108.8	0.30%	XS1893621026
EDP BV Euro MTN	EUR	750	26-01-2026	1.625%	107.6	0.33%	XS1846632104
EDP BV Euro MTN	EUR	600	16-09-2026	0.375%	100.0	0.37%	XS2053052895
EDP BV Euro MTN	EUR	500	22-11-2027	1.500%	108.1	0.43%	XS1721051495
EDP Hybrid Notes	EUR	1,000	30-04-2079	4.496%	109.9	3.61%	PTEDPKOM0034
EDP Hybrid Notes	EUR	750	20-07-2080	1.700%	97.7	1.6%	PTEDPUOM0017
EDP BV Euro MTN	GBP	325	04-01-2024	8.625%	126.7	1.4%	XS0397015537
EDP BV Euro-Dollar	USD	750	14-01-2021	5.250%	102.9	1.9%	XS1014868779
EDP BV Euro-Dollar	USD	1,000	15-07-2024	3.625%	106.6	2.03%	XS1638075488

Equity	Stock Exchange	(€)	P/E 2019E	P/E 2020E	P/BV 2019E	DY 2019E	Market Cap	Avg. Daily Volume 52 Weeks (# tm)
EDP SA	Euronext Lisbon	€4.22	19.8	19.0	1.6	4.5	€15,431m	7.7
EDP Renováveis	Euronext Lisbon	€12.20	46.9	24.3	1.6	0.7	€10,642m	0.2
EDP Brasil	BM&FBOVESPA	R\$19.89	12.1	12.1	1.5	3.4	R\$12,070m	2.7

Source: Bloomberg as of February 28th, 2020.

¹ Amounts shown are net of notes repurchased in Dec-18

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Next Events

- Mar 3rd: Madrid Roadshow
- Mar 4-5th: London Roadshow
- Mar 6th: Zurich Roadshow
- Mar 6th : Paris Roadshow
- Mar 18th: London Roadshow (Eiffel Conf.)
- Apr 16th: General Shareholders' Meeting
- May 7th: 1Q20 Results