



ERSE ANNOUNCES ITS PROPOSAL FOR ELECTRICITY TARIFFS IN 2024

Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

Lisbon, October 17th, 2023: The Portuguese Electricity Regulator (“ERSE”) announced its proposal for electricity tariffs in 2024, on which it is worth noting the following:

An increase of 1.1% in end users’ regulated electricity tariffs for 2024 in the normal low voltage (NLV) segment, compared to the year 2023 average, which includes residential and SMEs electricity consumers. This reflects the increase in grid access tariffs to 48.1€/MWh.

ERSE proposed that regulated gross profit for the activity of electricity distribution, operated by our subsidiary E-Redes, is €1,094 million in 2024, an increase of €44 million YoY. For the last resort electricity supply (operated by our subsidiary SU Electricidade), ERSE proposed a regulated gross profit of €43 million in 2024. In both cases, the regulated gross profit excludes previous year adjustments.

According to ERSE's proposal, Portuguese electricity system's regulatory receivables are expected to increase in 2024 to €2 Bn, due to a €1.7 Bn adjustment mainly from previous years’ tariff deviation deferred by 5 years.

In line with electricity regulation rules in Portugal, the Tariffs Advisory Board shall issue its nonbinding opinion until November 15th. Following that, ERSE will approve the final tariffs and parameters until December 15th, 2023.

This information is disclosed to the terms and for the purposes of article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council.

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