



ANEEL APPROVES TARIFF REVISION AT EDP SÃO PAULO FOR 2023-2027

Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

Lisbon, October 18th, 2023: EDP - Energias de Portugal, S.A. ("EDP"), through its fully owned subsidiary EDP - Energias do Brasil S.A. ("EDP Brasil" or "Company"), announces to the market that the Brazilian electricity regulator ("ANEEL"), approved the 6th Periodic Tariff Revision for EDP São Paulo ("EDP SP"), effective from October 23th, 2023 onwards.

The new tariffs (average increase for consumers of 6.83% YoY) represent to EDP São Paulo annual allowed revenues of R\$ 1,699 million.

In the periodic tariff review process, occurring every 4 years, ANEEL recalculates the regulatory costs that can be managed by the distributor (Parcel B) which includes: (i) operational costs and (ii) capital costs (remuneration and depreciation). Non-manageable costs (Parcel A), that includes energy purchases from generators, cost of energy transportation, sector charges and financial adjustments are adjusted based on price variation during the preceding twelve months.

In this regard, the net Regulatory Asset Base was set at R\$ 4.15 billion (vs. the previous R\$ 2.42 billion) for the starting 4-year regulatory period. The investments made in the previous tariff cycle were considered efficient and almost fully recognized by ANEEL. The regulated real rate of return on the Regulatory Asset Base is 7.42% net of taxes (which is added by annual inflation adjustments).

Finally, the regulatory index for Technical Losses was set by ANEEL at 4.19% (vs. 4.06% in the previous period). For Low Voltage, the Non-Technical Losses regulatory index was set at 8.05%.

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

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