

## KEY HIGHLIGHTS

- **EDP's renewables generation increased by 10% in 1Q24 to 16.9 TWh, representing 97% of total electricity generation.**
- **Hydro generation increased by 37% YoY to 7TWh, 1.4 TWh above historical average for the period in Iberia,** supported by strong rainfall in 1Q24 (hydro generation in Portugal 38% above historical average in 1Q24 vs. 5% below avg. in 1Q23). Hydro pumping generation rose +46% YoY to 545 GWh in 1Q24, supported by increased hourly electricity price volatility. By the end of March, hydro reservoir levels in Portugal stood at 94%, representing a record level +26p.p. above historical average for the period.
- **In the last 12 months, EDP has added +3.2 GW of wind and solar capacity, reaching a Wind and Solar installed capacity of 17.0 GW (EBITDA + Equity) in March 2024, an increase of +13% or +2.0 GW YoY.** In 1Q24 we installed +0.4 GW of solar capacity in US, reflecting the normalization of our US solar supply chain, which was restricted over 2023, and concluded one asset rotation of solar assets in US and agreed another asset rotation for a wind farm in Canada. Installed capacity of solar DG amounted to 38% of total solar installed capacity.
- **Wind and Solar generation decreased 3%** mostly due to the negative impact on asset rotations of operating wind farms in Spain (Aug-23), Poland (Sep-23) and Brazil (Dec-23), gradual ramp up of generation from new capacity added in 4Q23, and poor renewable resources (-2% vs. LT average both in 1Q23 and 1Q24, with a lower than expected negative impact from El Niño in US wind generation).
- **Thermal generation fell by 80% YoY, -95% in coal (to 0.2% of total generation),** and -68% YoY in gas (to 2% of total generation), reflecting the disposal of 80% of Pecém coal plant in Brazil and 50/50 JV at Aboño coal plant in Spain (both in Dec-23), in line with EDP's commitment to be coal-free by 2025, as also the lower thermal capacity load factors in Iberia due to the increase of renewable generation.
- **In the supply business, in Iberia, electricity volume sold decreased 14% YoY,** reflecting mainly the decrease of volumes sold to large corporate clients in Spain. On gas, volumes sold decreased 18% YoY.
- **In Brazil, electricity distributed showed a strong increase of 6% YoY, supported by high temperatures in the period,** and the number of customers connected increased by 2% YoY. Furthermore, in 1Q24 we concluded the asset rotation of a transmission line with a total length of 743 Km. **In electricity distribution in Iberia,** electricity distributed, and customers connected increased both by 1% YoY.

## MARKET INDICATORS

Iberian market		1Q24	1Q23	Δ%
Average electricity spot price - Spain	€/MWh	44.9	96.4	-53%
Hydro coefficient - Portugal	1.0 = avg. Year	1.38	0.95	45%
Hydro coefficient - Spain	1.0 = avg. Year	1.40	1.00	40%
Brazilian market		1Q24	1Q23	Δ%
Average spot price (PLD)	R\$/MWh	61	69	-11%
Generation Scalling Factor (GSF) <sup>(1)</sup>	%	90%	101%	-11%
Exchange rates		1Q24	1Q23	Δ%
EUR/USD - Average		1.09	1.07	-1%
EUR/BRL - Average		5.38	5.58	+4%
EUR/USD - End of period		1.08	1.09	+1%
EUR/BRL - End of period		5.40	5.52	+2%

<sup>(1)</sup> Weighted average

## INSTALLED CAPACITY

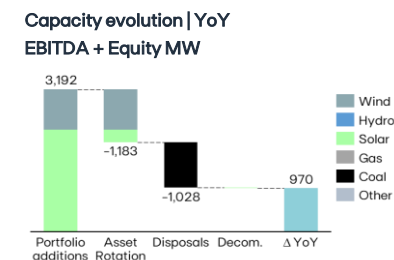
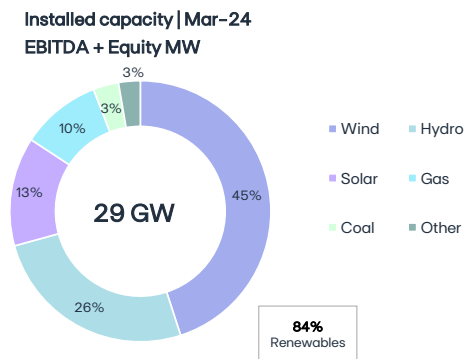
MW	Mar-24	Mar-23	Δ	Δ%	U/C
Wind	12,134	12,162	-27	-0%	1,131
North America	6,374	6,172	+202	+3%	0
Europe	4,930	5,079	-149	-3%	303
South America & APAC	831	910	-80	-9%	829
Hydro	6,921	6,921	-	-	-
Iberia <sup>(1)</sup>	5,520	5,520	-	-	-
Brazil	1,401	1,401	-	-	-
Solar <sup>(2)</sup>	3,658	1,726	+1,932	+112%	2,727
North America	1,216	475	+741	+156%	1,665
Europe	895	253	+642	+254%	756
South America & APAC	1,547	998	+549	+55%	306
<i>o/w Solar DG</i> <sup>(3)</sup>	1,284	752	+532	+71%	-
Gas Iberia	2,886	2,886	-	-	-
Coal	916	2,540	-1,624	-64%	-
Iberia	916	1,820	-904	-50%	-
Brazil	0	720	-720	-100%	-
Other <sup>(4)</sup>	17	17	-	-	-
<b>EBITDA MW</b>	<b>26,532</b>	<b>26,251</b>	<b>+281</b>	<b>+1%</b>	<b>3,858</b>
<b>Equity MW <sup>(5)</sup></b>	<b>2,510</b>	<b>1,821</b>	<b>+689</b>	<b>+38%</b>	<b>729</b>
<b>EBITDA + Equity MW</b>	<b>29,042</b>	<b>28,072</b>	<b>+970</b>	<b>+3%</b>	<b>4,587</b>

<sup>(1)</sup> Includes small-hydro; <sup>(2)</sup> Solar capacity and solar load factors reported in MWac; <sup>(3)</sup> As-a-service capacity; <sup>(4)</sup> Cogeneration & Waste; <sup>(5)</sup> Including attributable MWs in equity-method consolidated associates (mostly in wind offshore, hydro Brazil and wind & solar in Spain/US) and joint operations (Nuclear in Spain), and includes coal minority stakes in Brazil and Spain.

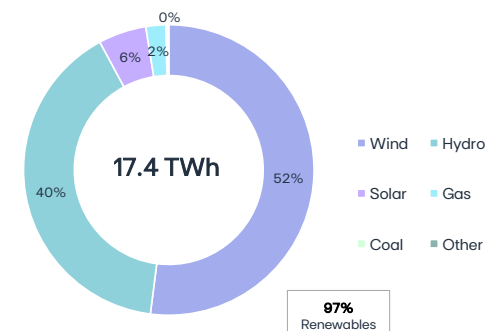
## ELECTRICITY GENERATION <sup>(1)</sup>

GWh	1Q24	1Q23	Δ	Δ%
Wind	9,056	9,630	-574	-6%
North America	5,131	4,965	+166	+3%
Europe	3,475	3,444	+31	+1%
South America & APAC	449	1,220	-771	-63%
Hydro	6,981	5,097	+1,884	+37%
Iberia <sup>(2)</sup>	4,869	3,563	+1,307	+37%
Brazil	2,111	1,534	+577	+38%
Solar	927	664	+263	+40%
North America	267	209	+58	+28%
Europe	128	48	+80	+166%
South America & APAC	532	407	+125	+31%
Gas Iberia	388	1,232	-844	-68%
Coal	42	908	-866	-95%
Iberia	42	908	-866	-95%
Brazil	0	0	-	-
Other <sup>(3)</sup>	12	32	-21	-64%
<b>Total</b>	<b>17,405</b>	<b>17,563</b>	<b>-158</b>	<b>-1%</b>

<sup>(1)</sup> Includes generation assets with controlling stakes, excludes equity MWs; <sup>(2)</sup> Includes small-hydro; <sup>(3)</sup> Cogeneration & Waste



## Electricity Generation | Mar-24



# OPERATING DATA PREVIEW 1Q24

Lisbon, April 18th, 2024



## LOAD FACTORS

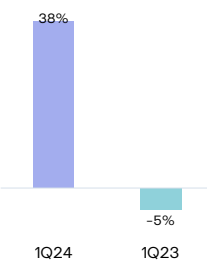
Load factors	1Q24	1Q23
Wind	34%	35%
North America	35%	38%
Europe	33%	32%
South America & APAC	29%	28%
Hydro		
Iberia <sup>(1)</sup>	40%	30%
Brazil	69%	51%
Solar	21%	24%
North America	27%	27%
Europe	10%	12%
South America & APAC	25%	24%
Gas Iberia	6%	20%
Coal		
Iberia	2%	23%
Brazil	0%	0%
Other <sup>(2)</sup>	31%	86%

<sup>(1)</sup> Includes small-hydro; <sup>(2)</sup> Cogeneration & Waste

Wind & Solar Production deviation vs. expected LT avg. Gross Capacity Factor | 1Q24 vs 1Q23



Hydro resources deviation vs. historical avg. | 1Q24 vs 1Q23



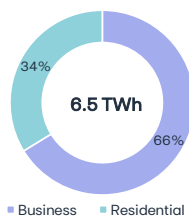
## ENERGY DISTRIBUTION

Iberia	1Q24	1Q23	Δ	Δ%
<b>Electricity distributed (GWh)</b>	<b>15,621</b>	<b>15,435</b>	<b>+187</b>	<b>+1%</b>
Portugal	12,285	12,179	+105	+1%
Spain	3,337	3,255	+81	+2%
<b>Customers connected (th)</b>	<b>7,883</b>	<b>7,824</b>	<b>+59</b>	<b>+1%</b>
Portugal	6,491	6,439	+52	+1%
Spain	1,392	1,384	+8	+1%
<b>Brazil</b>	<b>1Q24</b>	<b>1Q23</b>	<b>Δ</b>	<b>Δ%</b>
<b>Electricity distributed (GWh)</b>	<b>7,308</b>	<b>6,866</b>	<b>+442</b>	<b>+6%</b>
Final customers	3,726	3,629	+98	+3%
Access customers	3,582	3,237	+345	+11%
<b>Customers connected (th)</b>	<b>3,889</b>	<b>3,811</b>	<b>+78</b>	<b>+2%</b>
EDP São Paulo	2,150	2,100	+49	+2%
EDP Espírito Santo	1,739	1,710	+29	+2%

## ENERGY SUPPLY

	Volumes supplied (GWh)			No. of Clients (th)		
	1Q24	1Q23	Δ%	Mar-24	Mar-23	Δ%
<b>Electricity Iberia</b>	<b>7,261</b>	<b>8,486</b>	<b>-14%</b>	<b>4,603</b>	<b>4,874</b>	<b>-6%</b>
Portugal Liberalized	4,429	4,692	-6%	3,682	3,881	-5%
Portugal Regulated	798	946	-16%	902	975	-7%
Spain	2,034	2,849	-29%	19	19	+0%
<b>Gas Iberia</b>	<b>1,441</b>	<b>1,754</b>	<b>-18%</b>	<b>579</b>	<b>609</b>	<b>-5%</b>
Portugal Liberalized	557	798	-30%	467	506	-8%
Portugal Regulated	185	133	+39%	110	101	+9%
Spain	699	823	-15%	3	3	-9%

Volumes of electricity supplied in Iberia - Liberalized | 1Q24



## KEY ANNOUNCEMENTS

- 04-jan-2024 [EDP signs asset rotation deal for a 340 MWac solar portfolio in the US](#)
- 04-jan-2024 [Chairman of EDPs General and Supervisory Board informs that he will not renew its mandate in EDPs corporate bodies in the next term-of-office](#)
- 09-jan-2024 [EDP issues €750 million Senior Green Notes with a coupon of 3.5%](#)
- 12-jan-2024 [Cash tender offer for outstanding \\$500,000,000 6.300 per cent. notes due 2027](#)
- 24-jan-2024 [EDP secures its first PPA in Germany](#)
- 07-feb-2024 [EDP secures a PPA for a 250 MW portfolio in Spain](#)
- 12-feb-2024 [EDP awarded with 20-year CfD for 100 MW wind onshore in Italy](#)
- 14-feb-2024 [EDP signs asset rotation deal for a 297 MW wind project in Canada](#)
- 15-feb-2024 [EDP completes asset rotation deal for a 340 MWac solar portfolio in the US](#)
- 20-feb-2024 [EDP concludes asset rotation deal related to transmission line in Brazil](#)
- 27-feb-2024 [EDP intends to opt to receive shares following Scrip Dividend announcement of EDP](#)
- 28-feb-2024 [EDP secures largest government tender in Singapore with up to 200 MWdc of solar projects](#)
- 28-feb-2024 [EDP sells Portuguese tariff deficit for €0.1 billion](#)
- 07-mar-2024 [EDP - Fixed to Reset Rate Hybrid Notes due March 2082 - 3rd Coupon Interest Payment](#)
- 26-mar-2024 [Norqes Bank informs on qualified shareholding in EDP](#)

## 1Q24 RESULTS RELEASE

EDP's 1Q24 results will be released on May 9th, 2024. A conference call will be hosted by EDP's CEO, Mr. Miguel Stilwell d'Andrade and EDP's CFO, Mr. Rui Teixeira, on that day at 17:00 am GMT. More information will be available on [www.edp.com](http://www.edp.com).