



Ocean Winds awarded feasibility license to develop up to 1.3 GW of offshore wind in Australia

Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP.PL

Lisbon, May 2nd 2024: EDP, S.A. (“EDP”), through its 71.27% owned subsidiary EDP Renováveis, S.A. (“EDPR”), announces that Ocean Winds (“OW”, the 50:50 Offshore JV owned by EDPR and Engie), has been granted a feasibility license by the Australian Government to potentially develop up to 1.3 GW offshore wind in the first ever offshore wind tender in the country.

This license will enable OW to access the feasibility of the project development through studies on a 150 km² area waters off Gippsland, Victoria. The State of Victoria possesses a defined ambition for offshore wind energy, supported by precise targets, which transpires into a regulatory structure conducive to the sustainable deployment of offshore wind projects.

This award positions OW as one of the pioneer offshore wind developers in Australia and in the state of Victoria, the state that is set to become the national leader in offshore wind as the local government is committed to achieve 65% renewable energy by 2030, 95% by 2035 and net-zero greenhouse gas emissions by 2045. Victoria targets for offshore wind capacity are 2 GW by 2032, 4 GW by 2035 and 9 GW by 2040 (announced in March 2022).

With this announcement, EDP, through its associated company OW, increases its visibility on growth in wind offshore gross capacity already operating, contracted or with grid connection rights granted to 18 GW, thereby enhancing and diversifying EDP’s long-term profitable growth options while maintaining a balanced risk profile.

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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