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Investors & Analysts' Briefing

INVESTOR RELATIONS

DEPARTMENT

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FMR CORP. AND FIDELITY INTERNATIONAL LIMITED REDUCE DIRECT AND INDIRECT HOLDING IN EDP'S CAPITAL TO 1,94% FROM 2,10%

In accordance with articles 16 and 17 of the Portuguese Securities Market Code, EDP – Electricidade de Portugal, S.A. makes the following legal notice:

FMR Corp. ("FMR") and Fidelity International Limited ("FIL") notified EDP that various "mutual funds" and other investment accounts managed by FMR, FIL and their direct and indirect subsidiaries and affiliates presently hold an aggregate amount of 58,314,283 shares of EDP's common stock which, collectively, represent 1,94% of the company's share capital with an equal percentage of the total voting rights. FMR and FIL further inform that the relevant 2.0% legal threshold was crossed on the 3rd September 2004.

FMR and FIL also state that this holding was made for investment purposes and not with the intent to influence the control or direction of EDP.

EDP – ELECTRICIDADE DE PORTUGAL, S.A.