



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

EDPR announces the sale of a 20% stake in UK wind offshore project

Lisbon, March 23rd, 2018: 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 and of article 248-A of the Portuguese Securities code, EDP - Energias de Portugal, S.A. ("EDP") is providing the following information to the market:

EDP Renováveis, S.A. ("EDPR"), 82.6% controlled by EDP, announced today that its subsidiary EDPR UK Limited ("EDPR UK"), has closed the sale of a 20% stake in equity shareholding and outstanding shareholder loans on the Moray Offshore Windfarm (East) Limited ("MOWEL"), to Mitsubishi Corporation ("MC"), through its wholly owned UK-based subsidiary Diamond Generation Europe Limited, for a total consideration of £36 million. Both companies have also reached an agreement on an additional 13.4% stake to be sold by EDPR to MC under the same terms and conditions.

With the completion of this transaction, MC will participate in the investment, development and operation of the MOWEL project, located in the North Sea off the coast of Scotland (Zone 1 of the Crown Estate's Round 3 programme).

In September 2017, MOWEL was awarded by the UK's Department for Business, Energy & Industrial Strategy ("BEIS") with a 15-year Contract for Difference (CfD) for the delivery of 950 MW of offshore wind generation at £57.5/MWh (2012 tariff-based). MOWEL is expected to be completed by 2022.

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