



## Investors & Analysts' Briefing

Reuters: EDP.LS  
Bloomberg: EDP PL

# INTENTION OF EDP TO PURSUE AN EQUITY RAISE OF €1 BILLION

**Lisbon, March 2<sup>nd</sup>, 2023:** EDP – Energias de Portugal S.A. (“EDP”) announced today a 100% tender offer over its listed subsidiary EDP Energias do Brasil, S.A. (“EDP Brasil”), 56.05%<sup>1</sup> owned, to acquire the shares held by the minority shareholders.

To finance the tender offer, EDP intends to raise equity, through the increase of share capital, in an amount of €1 billion. The launch and completion of this transaction will be subject to corporate approvals and favorable market conditions being met.

EDP has entered into investment agreements (“IA”) on March 1<sup>st</sup>, 2023 with China Three Gorges (Europe), S.A., an affiliate of China Three Gorges Corporation, Lisson Grove Investment Pte. Ltd, an affiliate of GIC Pte Ltd and an affiliate of the Abu Dhabi Investment Authority (“Investors”) pursuant to which the Investors committed to subscribe in aggregate up to €0.6bn subject to the terms of the IA, market conditions, certain price limits and to a standard lock-up period of 90 days, at a price to be finally determined when EDP’s equity raise is launched.

The commitment by the Investors to subscribe shares of EDP shall be subject to the decision of EDP to launch the transaction at an appropriate time vis-à-vis market conditions.

### EDP – Energias de Portugal. S.A.

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<sup>1</sup>EDP owns directly 56.05% of EDP Brasil, however consolidates 57.55%, considering treasury stock adjustment.

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*Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; (c) local implementing measures in the EEA; (d) Regulation (EU) no 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA ("UK MiFIR"); and (e) the FCA Handbook product intervention and product governance sourcebook (together, the "Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the product governance requirements) may otherwise have with respect thereto, the new shares have been subject to a product approval process, which has determined that: (i) the target market for the new shares is (a) in the EEA, compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties eligible counterparties and professional clients only, each as defined in MiFID II and (b) in the United Kingdom, eligible counterparties (as defined in the FCA Handbook conduct of business sourcebook) and professional clients (as defined in UK MiFIR); and (ii) eligible for distribution through all permitted distribution channels (the "Target Market Assessment"). any person subsequently offering, selling or recommending the new shares (a "Distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II or the product governance requirements is responsible for undertaking its own target market assessment in respect of the new shares (by either adopting or refining the*

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*manufacturers' Target Market Assessment) and determining appropriate distribution channels.*

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*This announcement includes statements that are, or may be deemed to be, forward-looking statements. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "intends", "expects", "will", or "may", or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and include statements regarding intentions, beliefs or current expectations. No assurances can be given that the forward-looking statements in this announcement will be realised. As a result, no undue reliance should be placed on these forward-looking statements as a prediction of actual events or otherwise.*