



MOODY'S UPGRADES EDP TO "BAA2" WITH STABLE OUTLOOK

Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

Lisbon, May 11th 2023: EDP – Energias de Portugal, S.A. ("EDP") provides the following information to the market and to the public in general:

Today, Moody's Investors Service ("Moody's") upgraded the long-term issuer and senior unsecured ratings of EDP and senior unsecured rating of its finance subsidiary EDP Finance BV ("EDP Finance") to "Baa2" from "Baa3". Concurrently, Moody's upgraded the short-term ratings of EDP and EDP Finance "Prime-2" from "Prime-3". The assigned outlook on all ratings is stable.

The upgrade of EDP's ratings to "Baa2"/"Prime-2" reflects the effective progress in strengthening the company's financial profile and anticipates that this strength will be sustained with continued investment in renewables and networks supporting a sound business risk profile.

The stable outlook reflects Moody's view that, in the context of its capital investment plan and dividend policy, EDP will maintain financial metrics consistent with guidance for a "Baa2" rating.

Following this upgrade by Moody's, EDP is now rated BBB/Baa2 by Fitch, S&P and Moody's.

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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