



## Investors & Analysts` Briefing

Reuters: EDPR.LS  
Bloomberg: EDPR PL

## EDPR executes an asset rotation transaction in France

**Madrid, October 14<sup>th</sup> 2013:** EDP Renováveis S.A. (“EDPR”) has reached an agreement with Axpo Power AG and Centralschweizerische Kraftwerke AG, both subsidiaries of Axpo Group (“Axpo”), to sell a 49% equity shareholding and outstanding shareholders loans in a wind farm portfolio of 100 MW located in France, which currently benefit from a feed-in tariff regime. Based on the transaction price, the total implied enterprise value for 100% of the assets amounts to €126 million.

The asset rotation strategy is one of EDPR’s core objectives, allowing the company to crystallise the value of its projects’ future cash-flow stream and re-invest in the development of quality and value accretive projects, contributing to EDPR’s self-funding growth strategy.

EDPR has already signed four asset rotation transactions (with Borealis, CTG, Fiera Axium and Axpo) bringing the total amount by selling minority stakes in its wind farms in operation to €620 million.

**EDP Renováveis, S.A.**

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