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## Investors & Analysts' Briefing

### INVESTOR RELATIONS DEPARTMENT

Rui Antunes, Head of IR  
Francisco Beirão  
Diogo Cabral

Phone: +34 902 830 700  
Fax: +34 914 238 429

Email: [ir@edprenovaveis.com](mailto:ir@edprenovaveis.com)  
[www.edprenovaveis.com](http://www.edprenovaveis.com)

### ROMANIA APPROVES NEW WIND REGULATION

The Romanian Parliament's proposal that regulates renewable energy sources was published today.

The legal framework in place since 2004 comprises a system where renewable generators in addition to the electricity price receive tradable green certificates. The proposal now signed into law reinforces the framework in place and the country's commitment with renewable energy, by:

- Increasing the mandatory quotas for electricity produced from renewable sources which benefit from the green certificate's promotion system. 2012 quota increases from 8.3% to 12% of the electricity production, escalating by 1%/year to reach 20% by 2020.
- Extending until 2017 (previously until 2015) the right to collect two green certificates per each MWh generated by wind farms (one certificate per MWh from 2018 onwards).
- Reaffirming the current green certificate's floor and cap prices at €27/MWh and €55/MWh and increasing the penalty by non-compliance to €110 (from €70) for each missing green certificate. Current cap, floor and penalty prices are set in euros and indexed to euro-inflation.

EDP Renováveis currently has 228 MW under construction (to be commissioned by 2010-year end) and 613 MW of projects in different stages of development. The Romanian commitment regarding renewable energy improves the company's investment visibility and enhances the projects' value creation.

### EDP Renováveis, S.A.