

Operating Data Preview 1H20

Lisbon, July 10th, 2020

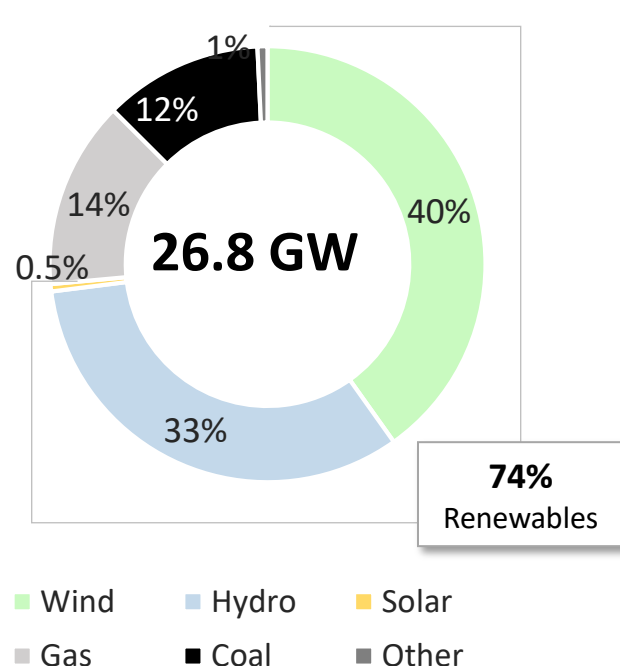


KEY HIGHLIGHTS

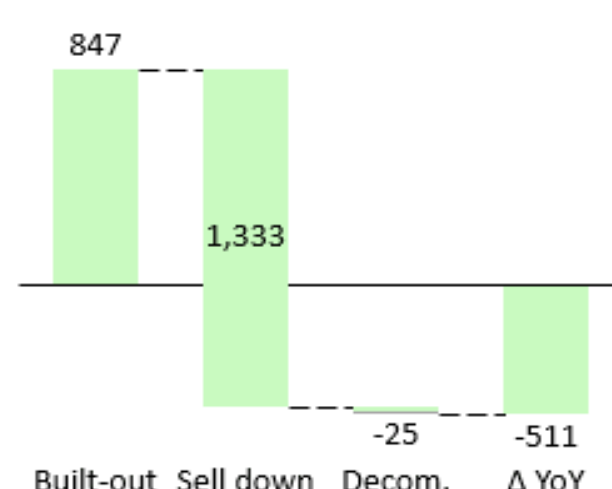
- Installed capacity reached 26.8 GW, of which 74% from renewable sources. This reflects 847 MW of wind capacity added over the last 12 months, while the execution of our asset rotation strategy resulted in the deconsolidation of 1.3 GW of wind capacity. **As of end of Jun-20, we had 2.0 GW of wind and solar projects under construction, twice as much the 1.0 GW under construction as of Mar-20, reflecting increasing pace of activity.**
- Electricity generation was predominantly derived from renewable sources: 80% of total**, with hydro generation in line with historical average and wind generation 9% below expected volumes. The 2Q20 in particular was marked by a continued sharp reduction in coal production with zero load factors in all of our coal plants, apart from Aboño which benefits from burning blast furnaces gas, thus promoting circular economy.
- In the 1H20, electricity distributed declined 5% in Portugal and 10% in Spain** (here, also impacted by a reduction in consumption from a large client in the 1Q20). In Brazil, distributed volume declined 8% in the 1H20 YoY, although the ultimate financial impact should be partially mitigated by the recently approved Covid account. **In the 2Q20 distribution volumes were penalized by the pandemic crisis**, with a reduction of 10-12% in 2Q20 YoY in the electricity distributed in our 3 geographies, which was particularly strong in April and May, **while June already showed some signs of recovery.**
- In the supply business in Iberia, electricity sold **declined 5% in Portugal and 11% in Spain**, reflecting **higher weight of C&I clients in Spain and of residential customers in Portugal.**

INSTALLED CAPACITY

Installed capacity | Jun-20



Capacity evolution | YoY



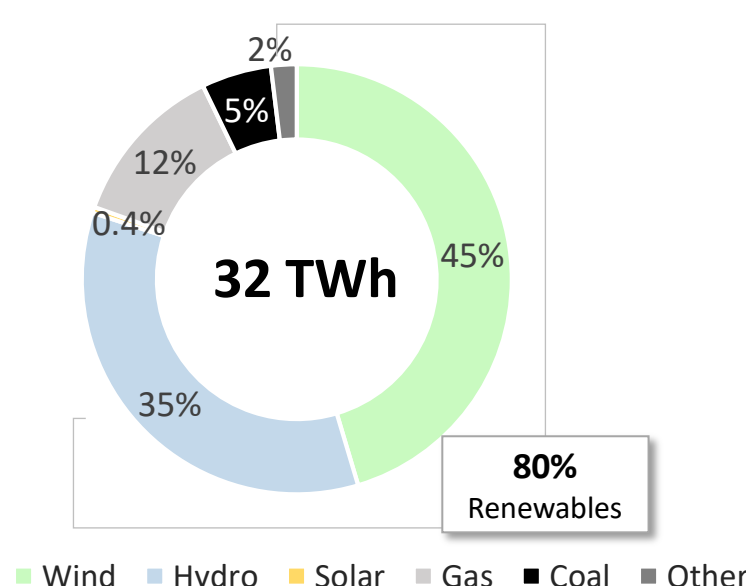
Capacity under construction | Jun-20
2,000 MW

MW	Jun-20	Jun-19	Δ	Δ %
Wind	10,743	11,248	-504	-4%
North America	6,053	5,472	+581	+11%
Europe	4,346	5,309	-962	-18%
Brazil	331	467	-137	-29%
Hydro	8,785	8,785		
Iberia ⁽¹⁾	7,186	7,186		
Brazil	1,599	1,599		
Solar	145	145		
Gas Iberia	3,729	3,729		
Coal	3,150	3,150		
Iberia	2,430	2,430		
Brazil	720	720		
Nuclear Spain	156	156		
Cogen. & Waste	42	49	-7	-14%
Total	26,750	27,262	-511	-2%

⁽¹⁾ Includes small-hydro

ELECTRICITY GENERATION

Electricity generation | 1H20

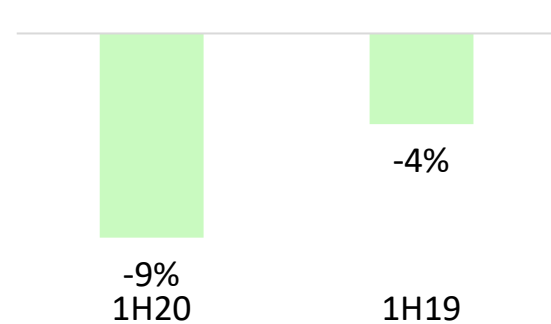


GWh	1H20	1H19	Δ	Δ %	2Q20	2Q19	Δ	Δ %
Wind	14,523	16,017	-1,493	-9%	6,816	7,661	-845	-11%
North America	9,114	8,750	+364	+4%	4,457	4,321	+136	+3%
Europe	5,022	6,570	-1,548	-24%	2,132	2,956	-824	-28%
Brazil	388	697	-310	-44%	227	384	-157	-41%
Hydro	11,079	6,802	+4,276	+63%	4,350	2,749	+1,601	+58%
Iberia ⁽¹⁾	7,950	4,336	+3,614	+83%	3,028	1,667	+1,361	+82%
Brazil	3,129	2,467	+662	+27%	1,322	1,082	+240	+22%
Solar	140	141	-	-0%	86	85	+1	+1%
Gas Iberia	3,952	3,720	+233	+6%	1,699	2,405	-705	-29%
Coal	1,683	6,423	-4,740	-74%	524	2,647	-2,123	-80%
Iberia	1,207	5,028	-3,821	-76%	524	2,058	-1,534	-75%
Brazil	476	1,395	-918	-66%	0	590	-590	-100%
Nuclear Spain	521	552	-31	-6%	190	220	-30	-14%
Cogen. & Waste	96	161	-65	-40%	46	79	-33	-41%
Total	31,995	33,815	-1,820	-5%	13,712	15,846	-2,134	-13%

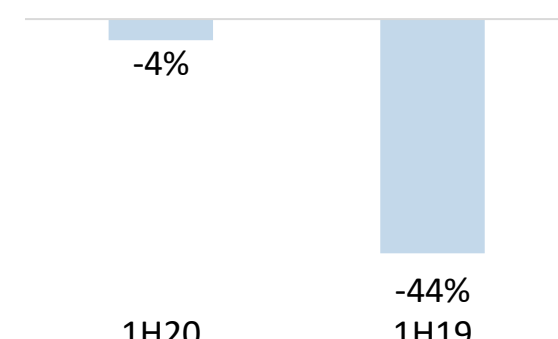
⁽¹⁾ Includes small-hydro

LOAD FACTORS

Wind & Solar Production deviation vs. avg. P50 | 1H20 vs 1H19



Hydro resources deviation vs. historical avg. | 1H20 vs 1H19



Load factors	1H20	1H19	2Q20	2Q19
Wind	32%	33%	30%	31%
North America	36%	37%	35%	36%
Europe	26%	29%	22%	26%
Brazil	27%	33%	31%	38%
Hydro				
Iberia ⁽¹⁾	25%	14%	19%	11%
Brazil	45%	36%	38%	31%
Solar	22%	22%	27%	27%
Gas Iberia	24%	23%	21%	30%
Coal				
Iberia	11%	48%	10%	39%
Brazil	15%	45%	0%	37%
Nuclear Spain	77%	82%	56%	65%

⁽¹⁾ Includes small-hydro

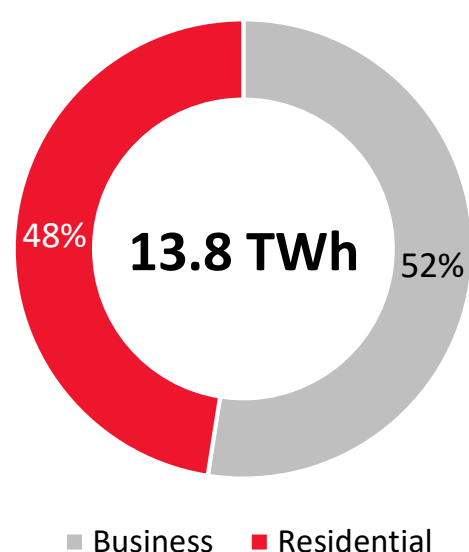
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ENERGY SUPPLY

Volumes of electricity supplied in Iberia | 1H20



	Volumes supplied (GWh)						No. of Clients (th)		
	1H20	1H19	Δ %	2Q20	2Q19	Δ %	1H20	1H19	Δ %
Electricity⁽¹⁾	28,141	21,923	+28.4%	10,378	10,767	-3.6%			
Iberia	13,846	14,949	-7.4%	6,318	7,095	-11.0%	5,243	5,259	-0.3%
Portugal	8,424	8,845	-4.8%	3,717	4,096	-9.3%	4,084	4,107	-0.6%
Spain	5,422	6,104	-11.2%	2,601	2,999	-13.3%	1,159	1,152	+0.6%
Brazil	14,295	6,974	+105%	4,060	3,672	+10.6%			
Gas⁽¹⁾	6,639	6,463	+2.7%	2,371	2,153	+10.1%	1,557	1,554	+0.2%
Portugal	2,014	1,935	+4.1%	936	802	+16.7%	654	657	-0.5%
Spain	4,624	4,528	+2.1%	1,435	1,350	+6.3%	903	897	+0.6%

⁽¹⁾ Last resort supply excluded for Portugal but included for Spain

ELECTRICITY DISTRIBUTION

Iberia



	1H20	1H19	Δ	Δ %
Electricity distributed (GWh)	27,318	29,030	-1,712	-5.9%
Portugal ⁽¹⁾	23,491	24,783	-1,292	-5.2%
Spain	3,827	4,247	-420	-9.9%
Customers connected (th)	6,969	6,920	+49	+0.7%
Portugal ⁽¹⁾	6,300	6,253	+47	+0.8%
Spain	669	668	+2	+0.2%

⁽¹⁾ Electricity volume that entered the distribution grid

Brazil



	1H20	1H19	Δ	Δ %
Electricity distributed (GWh)	11,868	12,944	-1,076	-8.3%
Final customers	6,626	7,274	-648	-8.9%
Access customers	5,242	5,670	-428	-7.6%
Customers connected (th)	3,538	3,470	+69	+2.0%
EDP São Paulo	1,946	1,900	+47	+2.5%
EDP Espírito Santo	1,592	1,570	+22	+1.4%

MARKET INDICATORS

Iberian market

		1H20	1H19	Δ %
Average electricity spot price - Spain	€/MWh	29.0	51.8	-44%
Hydro coefficient - Portugal	1.0 = avg. Year	0.96	0.56	71%
Hydro coefficient - Spain	1.0 = avg. Year	1.00	0.70	43%
Wind coefficient - Portugal	1.0 = avg. Year	0.86	0.98	-12%

Brazilian market

Average spot price (PLD)	R\$/MWh	132	211	-38%
Generation Scalling Factor (GSF) ⁽¹⁾	%	97%	121%	-20%

Exchange rates

EUR/USD - Average	1.10	1.13	3%
EUR/BRL - Average	5.40	4.34	-20%
EUR/USD - End of period	1.12	1.14	2%
EUR/BRL - End of period	6.11	4.35	-29%

⁽¹⁾ Weighted average

KEY ANNOUNCEMENTS

7-Apr-2020	EDP issues a €750 million 7-year Green Bond at 1.63% coupon
16-Apr-2020	€0.7 Bn in payment of Dividends (Year 2019) on May 14th, 2020
16-Apr-2020	EDP secures a PPA for a solar plant of 200 MW in Mexico
7-May-2020	EDP secures a 100 MW Solar PPA in United States
18-May-2020	EDP to sell 2 CCGT plants and B2C supply business in Spain for €515 million