Operating Data Preview 1H18

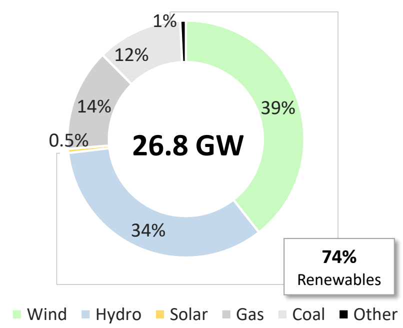
Lisbon, July 17th, 2018

KEY HIGHLIGHTS

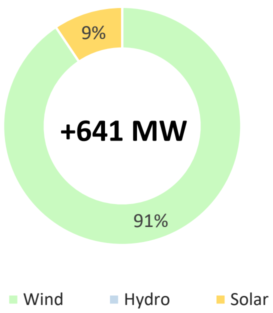
- **Installed capacity rose by 2% YoY to 26.8GW in Jun-18, 74% of which are renewables.** From the new capacity installed in the last 12 month (+641MW): +581MW consist of wind farms and +60MW correspond to a new solar plant in the US.
- **Total generation output increased by 7% YoY, driven by a 28% YoY rise in renewables production.** Wind production was up 6% YoY, reflecting the new capacity on stream. Load factor was stable YoY, despite the slight decline in the wind and solar resource availability in 2Q18 (production vs. avg. P50: -1% in 1H18; in line in 1H17). Hydro production surged 72% YoY, in the wake of higher hydro resources both in Iberia and in Brazil. In Portugal, although hydro resources were 15% above the historical average, a significant part of this improvement was used to refill hydro reservoirs instead of being used for electricity production. Note that energy storage at our hydro reservoirs in this market increased significantly by 1TWh in 1H18 (vs. +0.4TWh in 1H17).
- **EDP's energy supply customer portfolio in Iberia kept growing on a YoY basis in 1H18:** +1.3% in electricity and +3.4% in gas.
- **Electricity distributed rose across all markets, particularly in Portugal, which posted a 3.5% YoY increase,** largely driven by the residential segment; followed by Spain with a 1.6% YoY increase. In Brazil, electricity distributed grew by 1.1%, backed by a higher consumption from the industrial segment, particularly in São Paulo state.

INSTALLED CAPACITY

Installed capacity | jun-18



Capacity additions | YoY

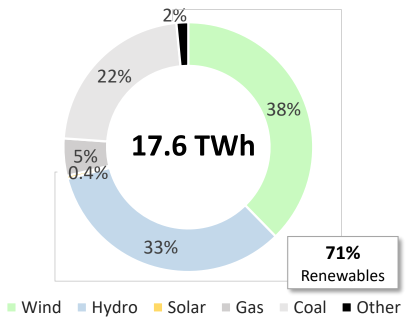


MW	jun-18	jun-17	Δ	Δ %
Wind	10 568	9 987	+581	+6%
North America	5 194	4 831	+363	+8%
Europe	5 043	4 952	+91	+2%
Brazil	331	204	+127	+62%
Hydro	9 035	9 081	-45	-1%
Iberia(1) (2)	7 288	7 335	-47	-1%
Brazil	1 747	1 746	+1	+0%
Solar	145	85	+60	+71%
Gas Iberia(2)	3 729	3 736	-7	-0%
Coal	3 124	3 124	-	-
Iberia	2 404	2 404	-	-
Brazil	720	720	-	-
Nuclear Spain	156	156	-	-
Cogen. & Waste	49	49	-	-0%
Total	**26 806**	**26 218**	**+588**	**+2%**

(1) Includes small-hydro; (2) Reflects revisions in the installed capacity of some plants

ELECTRICITY GENERATION

Electricity generation | 1H18

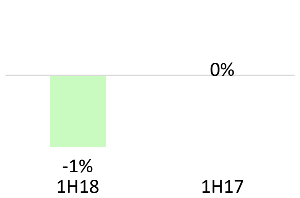


GWh	1H18	1H17	Δ	Δ %	2Q18	2Q17	Δ	Δ %
Wind	15 339	14 467	+872	+6%	6 620	6 777	-157	-2%
North America	8 615	8 151	+464	+6%	3 953	3 976	-24	-1%
Europe	6 304	6 002	+302	+5%	2 405	2 633	-228	-9%
Brazil	420	314	+106	+34%	262	167	+94	+56%
Hydro	12 017	6 970	+5 046	+72%	5 840	2 606	+3 234	+124%
Iberia(1)	8 739	4 722	+4 017	+85%	4 535	1 625	+2 910	+179%
Brazil	3 278	2 249	+1 029	+46%	1 305	981	+324	+33%
Solar	112	79	+33	+42%	69	51	+18	+36%
Gas Iberia	2 147	3 101	-954	-31%	846	1 388	-543	-39%
Coal	7 891	10 345	-2 454	-24%	3 927	5 304	-1 377	-26%
Iberia	5 661	8 297	-2 635	-32%	2 883	4 244	-1 362	-32%
Brazil	2 229	2 048	+182	+9%	1 045	1 060	-15	-1%
Nuclear Spain	518	557	-38	-7%	187	223	-36	-16%
Cogen. & Waste	165	102	+63	+62%	82	57	+25	+43%
Total	**38 190**	**35 621**	**+2 569**	**+7%**	**17 571**	**16 406**	**+1 165**	**+7%**

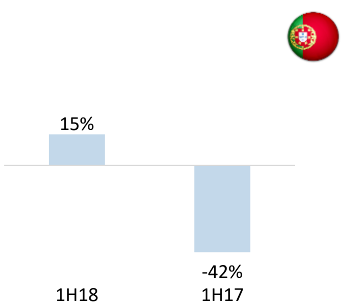
(1) Includes small-hydro

LOAD FACTORS

Wind & Solar Production deviation vs. avg. P50 | 1H18 vs 1H17



Hydro resources deviation vs. historical avg. | 1H18 vs 1H17

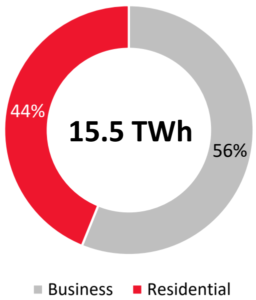


Load factors	1H18	1H17	2Q18	2Q17
Wind	34%	34%	29%	31%
North America	38%	39%	34%	37%
Europe	29%	28%	22%	25%
Brazil	30%	36%	35%	38%
Hydro	31%	18%	30%	13%
Iberia(1)	28%	15%	28%	10%
Brazil	43%	30%	34%	26%
Solar	21%	22%	28%	27%
Gas Iberia	13%	19%	10%	17%
Coal	58%	76%	58%	78%
Iberia	54%	79%	55%	81%
Brazil	71%	65%	66%	67%
Nuclear Spain	77%	82%	55%	66%

(1) Includes small-hydro

ENERGY SUPPLY IN THE IBERIAN MARKET

Volumes of electricity supplied | 1H18



	Volumes supplied (GWh)						Nr. of Customers (th)		
	1H18	1H17	Δ %	2Q18	2Q17	Δ %	1H18	1H17	Δ %
Electricity[1]	**15 537**	**16 269**	**-4.5%**	**7 363**	**7 686**	**-4.2%**	**5 272**	**5 203**	**+1.3%**
Portugal	9 265	9 194	+0.8%	4 234	4 222	+0.3%	4 130	4 106	+0.6%
Spain	6 272	7 076	-11.4%	3 129	3 464	-9.7%	1 143	1 097	+4.2%
Gas[1]	**9 285**	**9 270**	**+0.2%**	**3 530**	**3 907**	**-9.6%**	**1 541**	**1 491**	**+3.4%**
Portugal	2 015	2 014	+0.1%	845	839	+0.8%	654	629	+4.0%
Spain	7 269	7 256	+0.2%	2 685	3 068	-12.5%	887	862	+2.9%

[1] Last resort supply excluded for Portugal but included for Spain

ELECTRICITY DISTRIBUTION

Iberia

	1H18	1H17	Δ	Δ %
Electricity distributed (GWh)	**30 002**	**29 084**	**+918**	**+3.2%**
Portugal[1]	25 296	24 451	+845	+3.5%
Spain	4 706	4 633	+73	+1.6%
Supply points (th)	**6 871**	**6 830**	**+41**	**+0.6%**
Portugal[1]	6 206	6 168	+38	+0.6%
Spain	665	662	+3	+0.4%

[1] Electricity volume that entered the distribution grid

Brazil

	1H18	1H17	Δ	Δ %
Electricity distributed (GWh)	**12 471**	**12 338**	**+133**	**+1.1%**
Final customers	7 020	7 264	-243	-3.4%
Access customers	5 451	5 074	+377	+7.4%
Supply points (th)	**3 404**	**3 347**	**+57**	**+1.7%**
EDP São Paulo	1 862	1 821	+41	+2.2%
EDP Espírito Santo	1 542	1 526	+16	+1.1%

MARKET INDICATORS

		1H18	1H17	Δ %
Iberian market				
Average electricity spot price - Spain	€/MWh	50.1	51.3	-2%
Hydro coefficient - Portugal	1.0 = avg. Year	1.15	0.58	98%
Hydro coefficient - Spain	1.0 = avg. Year	1.40	0.60	133%
Wind coefficient - Portugal	1.0 = avg. Year	1.08	0.99	9%
Brazilian market				
Average spot price (PLD)	R$/MWh	249	229	9%
Generation Scalling Factor (GSF)	%	99%	97%	2%
Exchange rates				
EUR/USD - Average exchange rate		1.21	1.08	-11%
EUR/BRL - Average exchange rate		4.14	3.44	-17%
EUR/USD - End of period exchange rate		1.17	1.14	-2%
EUR/BRL - End of period exchange rate		4.49	3.76	-16%

KEY ANNOUNCEMENTS

27-Jul-2017	Conclusion of the sale of 100% of EDP's gas distribution in Spain
17-Dec-2017	ERSE announces electricity tariffs for 2018 and parameters for 2018-20
21-Mar-2018	EDPR announces the sale of a 20% stake in UK wind offshore project
23-Mar-2018	EDP Brasil acquires 14.5% of Celesc and will launch bid for up to 33.6%
6-Apr-2018	Payment of Dividends – Financial Year 2017
12-Jun-2018	EDP sells EUR 641m in securitization of electricity tariff deficit in Portugal
20-Jun-2018	EDP issues EUR 750 million bond maturing in January 2026
16-Jul-2018	EDPR releases the volumes and capacity statement of 1H18
16-Jul-2018	EDP Brasil releases data regarding the eletricity market of 1H18

1H18 RESULTS RELEASE

EDP's 1H18 results will be released after Euronext Lisbon market close on July 26th, 2018. A conference call will be host by EDP's CEO, Mr. António Mexia on July 27th, 2018, at 11:30 GMT. More information available on: www.edp.com.