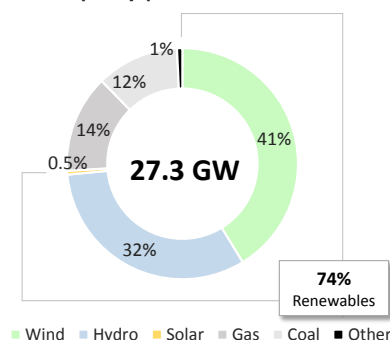


## KEY HIGHLIGHTS

- **Installed capacity in 1H19 rose by 2% YoY to 27.3 GW, 74% of which from renewable sources.** All capacity additions YoY were wind farms (+680 MW, net of the asset rotation of 200 MW in Dec-18 in the US). Regarding the asset rotation of a 997 MW wind portfolio in Europe (491 MW net for EDP), announced in April 2019, all the relevant completion conditions for the transaction have already been met by the end of June 2019 with cash settlement planned for the 3Q19. Hydro capacity decreased by 250 MW, reflecting the sale of small hydro plants in Portugal and Brazil in 4Q18.
- **Electricity production decreased by 11% YoY in 1H19, mostly due to weak hydro.** Wind production increased 4% YoY, supported by a 6% capacity increase and despite wind resources 4% below LT avg. in 1H19 (1% below LT avg. in 2Q19). Hydro production fell by 43% YoY. In Iberia hydro production fell 50% YoY, as hydro resources in Portugal were 44% below avg. in 1H19 (36% below avg. in 2Q19), but also by particularly strong hydro production in 2Q18 (hydro resources 55% above avg.). Thermal production rose 1% YoY. In Iberia, gas generation grew by 73% YoY, offsetting hydro scarcity and the decline in coal production (-11% YoY). In Brazil, coal production fell by 37%, maintaining a high availability rate of 96.4%.
- **In supply business in Iberia, the number of gas supply clients rose by 0.9% to 1.554 million and the number of electricity clients fell slightly by 0.3% to 5.259 million,** reflecting the increasing penetration of our dual offers electricity+gas.
- **Electricity distributed increased by 3.8% in Brazil, backed on improved economic context, above average temperatures and the last year's weak volumes.** In Portugal, electricity distributed fell by 2%, penalised by above-the-average temperatures. In Spain, electricity distributed in our region fell 10.9% penalised by a strong decline by one large industrial consumer.

## INSTALLED CAPACITY

Installed capacity | Jun-19

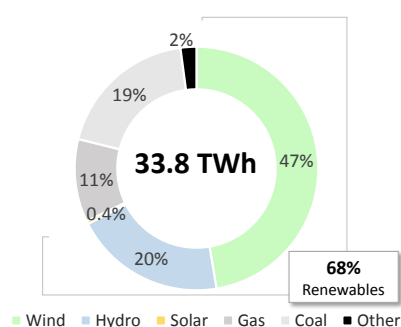


MW	Jun-19	Jun-18	Δ	Δ %
Wind	11 248	10 568	+680	+6%
North America	5 472	5 194	+278	+5%
Europe <sup>(1)</sup>	5 309	5 043	+266	+5%
Brazil	467	331	+137	+41%
Hydro	8 785	9 035	-250	-3%
Iberia <sup>(2)</sup>	7 186	7 288	-103	-1%
Brazil	1 599	1 747	-148	-8%
Solar	145	145	-	-
Gas Iberia	3 729	3 729	-	-
Coal	3 150	3 150	-	-
Iberia <sup>(3)</sup>	2 430	2 430	-	-
Brazil	720	720	-	-
Nuclear Spain	156	156	-	-
Cogen. & Waste	49	49	-	-0%
<b>Total</b>	<b>27 262</b>	<b>26 832</b>	<b>+429</b>	<b>+2%</b>

<sup>(1)</sup> Includes 997 MW related to asset rotation transaction, announced in Apr-19, which by Jun-19 has reached all relevant completion conditions for settlement; <sup>(2)</sup> Includes small-hydro; <sup>(3)</sup> Reflects revisions in the installed capacity of some plants

## ELECTRICITY GENERATION

Electricity generation | 1H19

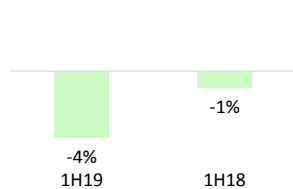


GWh	1H19	1H18	Δ	Δ %	2Q19	2Q18	Δ	Δ %
Wind	16 017	15 339	+678	+4%	7 661	6 620	+1 041	+16%
North America	8 750	8 615	+134	+2%	4 321	3 953	+368	+9%
Europe	6 570	6 304	+266	+4%	2 956	2 405	+551	+23%
Brazil	697	420	+277	+66%	384	262	+122	+47%
Hydro	6 803	12 017	-5 214	-43%	2 750	5 863	-3 113	-53%
Iberia <sup>(1)</sup>	4 336	8 740	-4 404	-50%	1 667	4 542	-2 875	-63%
Brazil	2 468	3 278	-810	-25%	1 083	1 321	-238	-18%
Solar	141	112	+28	+25%	85	69	+16	+24%
Gas Iberia	3 720	2 147	+1 572	+73%	2 405	846	+1 559	+184%
Coal	6 423	7 891	-1 468	-19%	2 647	3 926	-1 278	-33%
Iberia	5 028	5 661	-633	-11%	2 058	2 883	-825	-29%
Brazil	1 395	2 229	-835	-37%	590	1 043	-453	-43%
Nuclear Spain	552	518	+34	+7%	220	187	+32	+17%
Cogen. & Waste	161	165	-5	-3%	79	82	-3	-3%
<b>Total</b>	<b>33 816</b>	<b>38 191</b>	<b>-4 374</b>	<b>-11%</b>	<b>15 847</b>	<b>17 593</b>	<b>-1 746</b>	<b>-10%</b>

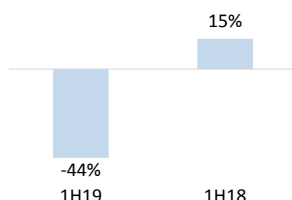
<sup>(1)</sup> Includes small-hydro

## LOAD FACTORS

Wind & Solar Production deviation vs. avg. P50 | 1H19 vs 1H18



Hydro resources deviation vs. historical avg. | 1H19 vs 1H18

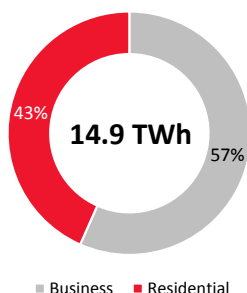


Load factors	1H19	1H18	2Q19	2Q18
Wind	33%	34%	31%	29%
North America	37%	38%	36%	35%
Europe	29%	29%	26%	22%
Brazil	33%	30%	38%	35%
Hydro				
Iberia <sup>(1)</sup>	14%	28%	11%	29%
Brazil	36%	43%	31%	35%
Solar	22%	21%	27%	28%
Gas Iberia	23%	13%	30%	10%
Coal				
Iberia	48%	54%	39%	55%
Brazil	45%	71%	37%	66%
Nuclear Spain	82%	77%	65%	55%

<sup>(1)</sup> Includes small-hydro

## ENERGY SUPPLY IN THE IBERIAN MARKET

### Volumes of electricity supplied | 1H19



	Volumes supplied (GWh)						No. of Customers (th)		
	1H19	1H18	Δ %	2Q19	2Q18	Δ %	1H19	1H18	Δ %
<b>Electricity<sup>(1)</sup></b>	<b>14 949</b>	<b>15 537</b>	<b>-3.8%</b>	<b>7 095</b>	<b>7 362</b>	<b>-3.6%</b>	<b>5 259</b>	<b>5 272</b>	<b>-0.3%</b>
Portugal	8 845	9 265	-4.5%	4 096	4 232	-3.2%	4 107	4 130	-0.5%
Spain	6 104	6 272	-2.7%	2 999	3 129	-4.1%	1 152	1 143	+0.8%
<b>Gas<sup>(1)</sup></b>	<b>9 265</b>	<b>9 285</b>	<b>-0.2%</b>	<b>3 874</b>	<b>3 530</b>	<b>+9.7%</b>	<b>1 554</b>	<b>1 541</b>	<b>+0.9%</b>
Portugal	1 937	2 015	-3.9%	802	845	-5.1%	657	654	+0.5%
Spain	7 329	7 269	+0.8%	3 072	2 685	+14.4%	897	887	+1.2%

<sup>(1)</sup> Last resort supply excluded for Portugal but included for Spain

## ELECTRICITY DISTRIBUTION

### Iberia



	1H19	1H18	Δ	Δ %
<b>Electricity distributed (GWh)</b>	<b>28 967</b>	<b>29 994</b>	<b>-1 027</b>	<b>-3.4%</b>
Portugal <sup>(1)</sup>	24 783	25 296	-512	-2.0%
Spain	4 184	4 698	-514	-10.9%
<b>Supply points (th)</b>	<b>6 922</b>	<b>6 871</b>	<b>+51</b>	<b>+0.7%</b>
Portugal <sup>(1)</sup>	6 254	6 206	+48	+0.8%
Spain	668	665	+2	+0.4%

<sup>(1)</sup> Electricity volume that entered the distribution grid

### Brazil



	1H19	1H18	Δ	Δ %
<b>Electricity distributed (GWh)</b>	<b>12 947</b>	<b>12 472</b>	<b>+474</b>	<b>+3.8%</b>
Final customers	7 278	7 020	+257	+3.7%
Access customers	5 669	5 452	+217	+4.0%
<b>Supply points (th)</b>	<b>3 470</b>	<b>3 406</b>	<b>+64</b>	<b>+1.9%</b>
EDP São Paulo	1 900	1 863	+37	+2.0%
EDP Espírito Santo	1 570	1 543	+27	+1.8%

## MARKET INDICATORS

Iberian market		1H19	1H18	Δ %
Average electricity spot price - Spain	€/MWh	51.8	50.1	3%
Hydro coefficient - Portugal	1.0 = avg. Year	0.56	1.15	-51%
Hydro coefficient - Spain	1.0 = avg. Year	0.70	1.40	-50%
Wind coefficient - Portugal	1.0 = avg. Year	0.98	1.08	-9%
<b>Brazilian market</b>				
Average spot price (PLD)	R\$/MWh	211	249	-15%
Generation Scalling Factor (GSF)	%	121%	99%	22%
<b>Exchange rates</b>				
EUR/USD - Average		1.13	1.21	7%
EUR/BRL - Average		4.34	4.14	-5%
EUR/USD - End of period		1.14	1.17	2%
EUR/BRL - End of period		4.35	4.49	3%

## KEY ANNOUNCEMENTS

23-Apr-2019	<a href="#">EDP announces €0.8bn asset rotation deal for wind farms in Europe</a>
26-Apr-2019	<a href="#">Payment of dividends - Year 2018 (on May 15th)</a>
13-May-2019	<a href="#">EDP sells Portuguese tariff deficit for €0.6 billion</a>
21-May-2019	<a href="#">EDP and Engie join forces to create a leading global offshore wind player</a>
28-May-2019	<a href="#">EDP acquires electricity transmission line in Brazil</a>
25-Jun-2019	<a href="#">EDP agrees to sell €470 million in securitization of Portuguese tariff deficit</a>

## 1H19 RESULTS RELEASE

EDP's 1H19 results will be released after Euronext Lisbon market close on July 25<sup>th</sup>, 2019. A conference call will be host by EDP's CEO, Mr. António Mexia on July 26<sup>th</sup>, 2019, at 11:30 GMT. More information available on [www.edp.com](http://www.edp.com).