

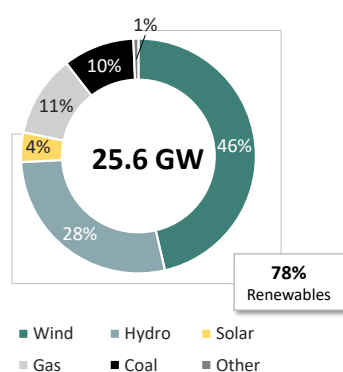
KEY HIGHLIGHTS

- Since the beginning of the year, +0.5 GW of wind and solar capacity were added to the portfolio, and by the end of Mar-22, we had 2.4 GW of capacity under construction.
- Renewables represented 75% of EDP's electricity generated in 1Q22. Wind and Solar generation increased +1.1TWh as result on wind & solar resources 2% above LT average (vs. -3% vs. LT avg. in 1Q21), and as a result of higher installed capacity.
- In Portugal, the October 2021 to March 2022 rainy season was the driest since 1931, resulting in abnormally low waterflow in 1Q22, 70% below historical avg. in Portugal (and 50% below historical avg. in Spain). Consequently, hydro generation decreased significantly to 1.5TWh in 1Q22, -64% YoY and 2.6TWh below average. This extreme low hydro generation volume implied a short position in the wholesale electricity market as circa 100% of the expected generation volumes were hedged through fixed prices with customers. This uncorrelated combination resulted in a material negative impact in 1Q22, which is expected to be mitigated in the following quarters by higher than expected thermal production.
- In 1Q22, in Brazil, the improvement in hydro situation resulted in zero coal generation. In Iberia, thermal generation increased, both in coal and CCGT, to 3.9 TWh, +1.7 TWh YoY, following the low hydro generation in Iberia and the increase of net exports to France.
- In the supply business, in Iberia, electricity volume sold increased 16% YoY, supported by the growth of volumes sold to business clients in Spain. On Gas, volumes sold decreased 5% YoY.
- Electricity distributed in Portugal increased by +3% in the 1Q22, mainly justified by the recovery of the small industry and services sector. In Spain, electricity distributed decreased by 3% YoY. In Brazil, electricity distribution rose by +2% YoY, mainly because customers connected also increased 2% YoY.
- The average electricity spot price for 1Q22 reached €229/MWh, the highest ever recorded in a quarter.

INSTALLED CAPACITY

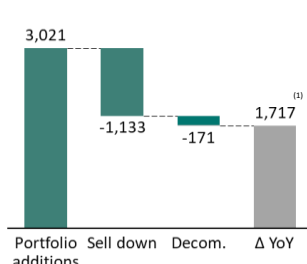
Installed capacity | Mar-22

EBITDA MW



Capacity evolution | YoY

EBITDA MW



⁽¹⁾ The YoY variation considers the decommissioning of the original 151MW related to Blue Canyon II Repowering

Capacity under construction | Mar-22

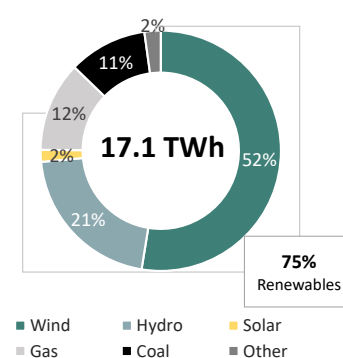
2,373 MW

MW	Mar-22	Mar-21	Δ	Δ %
Wind	11,891	11,340	+551	+5%
North America	6,079	6,143	-64	-1%
Europe	5,221	4,761	+459	+10%
South America & APAC	591	436	+156	+36%
Hydro	7,127	7,127		
Iberia ⁽¹⁾	5,527	5,527		
Brazil	1,599	1,599		
Solar	1,049	408	+641	+157%
North America	361	352	+9	+3%
Europe	56	56		
South America & APAC	632	0	+632	
Gas Iberia	2,886	2,886		
Coal	2,514	1,970	+544	+28%
Iberia	1,794	1,250	+544	+44%
Brazil	720	720		
Other ⁽²⁾	178	198	-19	-10%
EBITDA MW	25,645	23,928	+1,717	+7%
Equity MW	1,665	1,272	+393	+31%
EBITDA + Equity MW	27,311	25,200	+2,110	+8%

⁽¹⁾ Includes small-hydro; ⁽²⁾ Nuclear, Cogeneration & Waste

ELECTRICITY GENERATION

Electricity generation | 1Q22



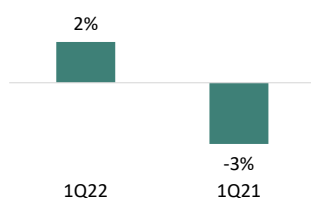
GWh	1Q22	1Q21	Δ	Δ %
Wind	8,964	8,067	+898	+11%
North America	5,063	4,513	+550	+12%
Europe	3,511	3,330	+181	+5%
South America & APAC	390	224	+166	+74%
Hydro	3,575	6,004	-2,429	-40%
Iberia ⁽¹⁾	1,547	4,282	-2,735	-64%
Brazil	2,028	1,723	+306	+18%
Solar	273	53	+220	+416%
North America	84	38	+45	+118%
Europe	17	14	+3	+18%
South America & APAC	172	0	+172	
Gas Iberia	2,068	798	+1,270	+159%
Coal	1,802	1,344	+458	+34%
Iberia	1,802	688	+1,114	+162%
Brazil	0	656	-656	-100%
Other ⁽²⁾	373	348	+25	+7%
Total	17,055	16,613	+442	+3%

⁽¹⁾ Includes small-hydro; ⁽²⁾ Nuclear, Cogeneration & Waste

LOAD FACTORS

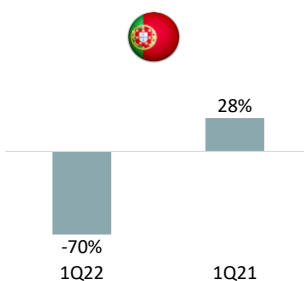
W&S Production deviation⁽¹⁾ vs. exp. LT avg. Gross Capacity Factor | 1Q22 vs 1Q21

edp renewables



⁽¹⁾ Does not consider W&S Production for the APAC region

Hydro resources deviation vs. historical avg. | 1Q22 vs 1Q21

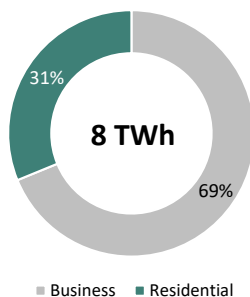


Load factors	1Q22	1Q21
Wind	35%	34%
North America	38%	36%
Europe	32%	33%
South America & APAC	28%	31%
Hydro		
Iberia ⁽¹⁾	13%	36%
Brazil	59%	50%
Solar	18%	17%
North America	21%	20%
Europe	14%	12%
South America & APAC	18%	
Gas Iberia	33%	13%
Coal		
Iberia	47%	25%
Brazil	0%	42%
Other ⁽²⁾	97%	81%

⁽¹⁾ Includes small-hydro; ⁽²⁾ Nuclear, Cogen. & Waste

ENERGY SUPPLY

Volumes of electricity supplied in Iberia - Liberalized | 1Q22



	Volumes supplied (GWh)		
	1Q22	1Q21	Δ %
Electricity Iberia	8,718	7,511	+16%
Portugal Liberalized	4,954	4,681	+6%
Portugal Regulated	762	680	+12%
Spain	3,003	2,150	+40%
Gas Iberia	2,436	2,554	-5%
Portugal Liberalized	1,239	1,279	-3%
Portugal Regulated	61	74	-17%
Spain	1,135	1,200	-5%

	No. of Clients (th)		
	Mar-22	Mar-21	Δ %
Electricity Iberia	4,970	4,983	-0%
Portugal Liberalized	4,023	4,012	+0%
Portugal Regulated	923	949	-3%
Spain	24	22	+8%
Gas Iberia	688	689	-0%
Portugal Liberalized	652	650	+0%
Portugal Regulated	32	34	-6%
Spain	4	5	-16%

ELECTRICITY DISTRIBUTION

Iberia



	1Q22	1Q21	Δ	Δ %
Electricity distributed (GWh)	15,356	15,175	+181	+1%
Portugal	11,925	11,631	+294	+3%
Spain	3,431	3,545	-114	-3%
Customers connected (th)	7,755	7,682	+73	+1%
Portugal	6,377	6,310	+66	+1%
Spain	1,378	1,371	+7	+0%

Brazil



	1Q22	1Q21	Δ	Δ %
Electricity distributed (GWh)	6,721	6,605	+116	+2%
Final customers	3,598	3,549	+49	+1%
Access customers	3,123	3,056	+67	+2%
Customers connected (th)	3,698	3,618	+80	+2%
EDP São Paulo	2,023	1,993	+30	+2%
EDP Espírito Santo	1,674	1,625	+50	+3%

MARKET INDICATORS

		1Q22	1Q21	Δ %
Iberian market				
Average electricity spot price - Spain	€/MWh	229.4	45.2	+407%
Hydro coefficient - Portugal	1.0 = avg. Year	0.30	1.28	-77%
Hydro coefficient - Spain	1.0 = avg. Year	0.50	1.30	-62%
Wind coefficient - Portugal	1.0 = avg. Year	0.93	1.02	-9%
Brazilian market				
Average spot price (PLD)	R\$/MWh	58	173	-66%
Generation Scalling Factor (GSF) ⁽¹⁾	%	95%	88%	9%
Exchange rates				
EUR/USD - Average		1.12	1.20	7%
EUR/BRL - Average		5.87	6.60	12%
EUR/USD - End of period		1.11	1.17	6%
EUR/BRL - End of period		5.30	6.74	27%

⁽¹⁾ Weighted average

KEY ANNOUNCEMENTS

17-Jan-2022	Ocean Winds is awarded with exclusive rights to develop around 1 GW offshore wind project in Scotland
25-Jan-2022	EDP sells €562 million of portuguese tariff deficit
28-Jan-2022	EDP completes asset rotation deal of a 221 MW wind portfolio for an EV of €534 million
07-Feb-2022	EDP Energias do Brasil concludes investment in CELG-T
24-Feb-2022	Completion of Sunseap acquisition in the APAC region
27-Feb-2022	Ocean Winds is awarded lease area to develop up to 1.7 GW offshore wind project in the US
10-Mar-2022	Completion of the substitution of the issuer of Notes issued by Viesgo Group
14-Mar-2022	EDP issues a €1,250 million 7.5 year green bond

1Q22 RESULTS RELEASE

EDP's 1Q22 results will be released on May 5th, 2022. A conference call will be hosted by EDP's CEO, Mr. Miguel Stilwell d'Andrade and EDP's CFO, Mr. Rui Teixeira, the day after, at 11:30 GMT. More information will be available on www.edp.com.