OPERATING DATA PREVIEW 2022

Lisbon, January 26th, 2023

KEY HIGHLIGHTS

- **In 2022, +2.2 GW of wind and solar capacity were added to the portfolio. Wind and Solar installed capacity amounted to 14.9 GW (EBITDA + Equity) in December 2022, +9% or +1.2 GW YoY**, including the impact from asset rotation transactions in 3 European markets, US, and Brazil, amounting to 1.0 GW of renewable capacity. By the end of Dec-22, we had **4.0 GW of renewables capacity under construction in 15 markets in Europe, Americas and APAC, which supports additions for 2023 and beyond.**
- **Total generation in 2022 increased 3% YoY, on the back of higher renewables globally and the increase in thermal generation,** following the drought in Iberia and the increase of electricity exports to France.
- **Wind and Solar generation increased 11%** as result of higher installed capacity and as a result of higher wind & solar resources vs. 2021, with Europe and North America representing 35% and 55% of total generation output, respectively.
- Hydro production in Iberia decreased 38% (4 TWh below expected), despite the recovery observed in 4Q22, with the hydro capability factor being 67% above LT average in December. This contributed to a 15% increase YoY of hydro generation in 4Q22, mitigating the impact from a very dry first nine months of 2022, with reservoir levels increasing to 73% in December 2022 (vs historical avg. of 56%). Regarding **coal, generation decreased 10% YoY and 52% QoQ**, mainly given that, in Brazil, in 2022, the improvement in hydro situation resulted in almost zero coal generation. In December, EDP announced the conclusion of the sale of an hydro plant in Brazil, thus reducing the exposure to hydro volatility. Additionally, the postponement of the A-5 energy capacity auction (for new PPAs starting in 2027), that was expected to take place in November 2022, resulted in an extraordinary impairment cost in the Pecém coal plant in Brazil with a negative non-recurring impact of €0.13 billion on EDP's reported net profit in 2022.
- **In the supply business, in Iberia, electricity volume sold increased 6% YoY,** reflecting mainly the growth of volumes sold to business clients in Spain. On Gas, volumes sold decreased 15% YoY.
- **Electricity distributed in 2022 was flat YoY in Iberia, due to a warmer winter, and increased 2% in Brasil.** Customers connected increased 1% YoY in Iberia and 3% YoY in Brasil.

MARKET INDICATORS

Iberian market		2022	2021	Δ%
Average electricity spot price - Spain	€/MWh	167.5	111.9	+50%
Hydro coefficient - Portugal	1.0 = avg. Year	0.63	0.93	-32%
Hydro coefficient - Spain	1.0 = avg. Year	0.70	0.90	-22%
Brazilian market				
Average spot price (PLD)	R$/MWh	59	280	-79%
Generation Scalling Factor (GSF) (1)	%	86%	73%	+18%
Exchange rates				
EUR/USD - Average		1.05	1.18	+12%
EUR/BRL - Average		5.44	6.38	+17%
EUR/USD - End of period		1.07	1.13	+6%
EUR/BRL - End of period		5.64	6.31	+12%

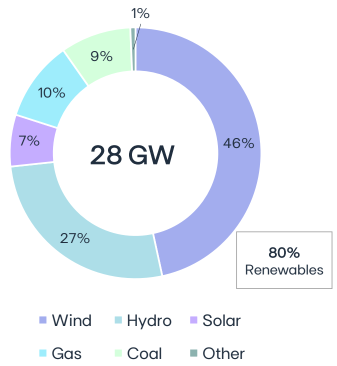
(1) Weighted average

INSTALLED CAPACITY

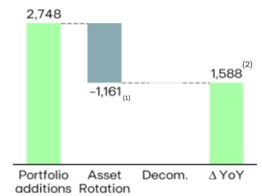
MW	Dec-22	Dec-21	Δ	Δ%
Wind	12,136	11,845	+291	+2%
North America	6,175	6,079	+96	+2%
Europe	5,050	5,175	-124	-2%
South America & APAC	910	591	+319	+54%
Hydro	6,929	7,127	-198	-3%
Iberia (1)	5,527	5,527		
Brazil	1,401	1,599	-198	-12%
Solar (2)	1,670	759	+911	+120%
North America	475	358	+116	+32%
Europe	223	119	+104	+88%
South America & APAC	971	282	+690	
o/w Solar DG (3)	*693*	*114*	*+578*	*+506%*
Gas Iberia	2,886	2,886		
Coal	2,540	1,970	+570	+29%
Iberia	1,820	1,250	+570	+46%
Brazil	720	720		
Other (4)	23	23		
EBITDA MW	**26,183**	**24,610**	**+1,573**	**+6%**
Equity MW (5)	**1,821**	**1,806**	**+15**	**+1%**
EBITDA + Equity MW	**28,004**	**26,416**	**+1,588**	**+6%**

(1) Includes small-hydro; (2) Solar capacity and solar load factors reported in MWac; (3) As-a-service capacity ; (4) Cogeneration & Waste; (5) Including attributable MWs in equity-method consolidated associates (mostly in wind offshore, hydro Brazil and wind & solar in Spain/US) and joint operations (Nuclear in Spain).

Installed capacity | Dec-22
EBITDA + Equity MW



Capacity evolution | YoY
EBITDA + Equity MW



(1) Includes the hydro sale in Brazil

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

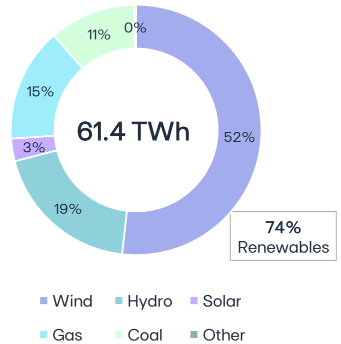
Capacity under construction | Dec-22 **3,983 MW**

ELECTRICITY GENERATION (1)

GWh	2022	2021	Δ	Δ%	4Q22	4Q21	Δ	Δ%
Wind	31,772	29,592	+2,180	+7%	8,481	8,628	-147	+4%
North America	17,883	16,468	+1,415	+9%	4,760	4,515	+245	+5%
Europe	11,700	11,281	+418	+4%	3,130	3,473	-343	-10%
South America & APAC	2,189	1,843	+347	+19%	590	639	-48	-8%
Hydro	11,775	15,283	-3,508	-23%	4,028	3,958	+70	+2%
Iberia (2)	6,044	9,805	-3,761	-38%	2,477	2,150	+328	+15%
Brazil	5,731	5,478	+253	+5%	1,551	1,808	-257	-14%
Solar	1,783	733	+1,050	+143%	574	241	+333	+138%
North America	479	589	-110	-19%	178	177	+1	+1%
Europe	169	76	+93	+122%	27	11	+15	+134%
South America & APAC	1,135	68	+1,068		370	54	+316	
Gas Iberia	9,033	6,435	+2,599	+40%	2,119	2,068	+51	+2%
Coal	6,830	7,569	-739	-10%	1,180	2,480	-1,300	-52%
Iberia	6,826	4,152	+2,674	+64%	1,180	1,534	-354	-23%
Brazil	4	3,417	-3,413	-100%	0	946	-946	-100%
Other (3)	158	173	-15	-9%	32	28	+4	+15%
Total	**61,351**	**59,784**	**1,567**	**3%**	**16,415**	**17,403**	**-988**	**-6%**

(1) Includes generation assets with controlling stakes, excludes equity MWs; (2) Includes small-hydro; (3) Cogeneration & Waste

Electricity Generation | Dec-22



OPERATING DATA PREVIEW 2022

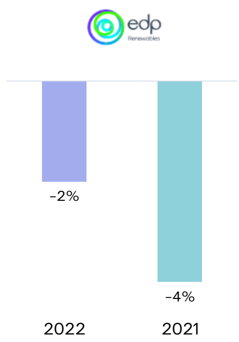
Lisbon, January 26th, 2023

LOAD FACTORS

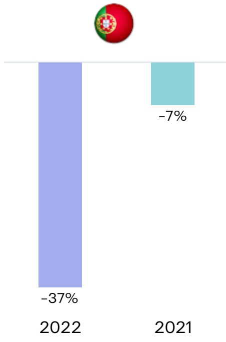
Load factors	2022	2021	4Q22	4Q21
Wind	31%	30%	33%	33%
North America	33%	31%	35%	34%
Europe	26%	27%	29%	32%
South America & APAC	43%	41%	45%	39%
Hydro				
Iberia(1)	12%	20%	20%	18%
Brazil	47%	39%	50%	51%
Solar	19%	25%	18%	15%
North America	25%	29%	19%	18%
Europe	16%	16%	10%	9%
South America & APAC	18%		18%	
Gas Iberia	36%	25%	33%	32%
Coal				
Iberia	43%	38%	29%	56%
Brazil	0%	54%	0%	59%
Other(2)	79%	87%	65%	56%

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

Wind & Solar Production deviation vs. expected LT avg. Gross Capacity Factor | 2022 vs 2021



Hydro resources deviation vs. historical avg. | 2022 vs 2021



ENERGY DISTRIBUTION

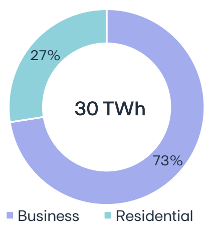
Iberia	2022	2021	Δ	Δ%
Electricity distributed (GWh)	58,780	58,869	-88	-0%
Portugal	45,494	44,752	+742	+2%
Spain	13,286	14,117	-831	-6%
Customers connected (th)	7,808	7,747	+61	+1%
Portugal	6,425	6,370	+55	+1%
Spain	1,383	1,376	+7	+0%

Brazil	2022	2021	Δ	Δ%
Electricity distributed (GWh)	26,491	26,016	+475	+2%
Final customers	13,754	13,565	+189	+1%
Access customers	12,737	12,451	+286	+2%
Customers connected (th)	3,775	3,680	+94	+3%
EDP São Paulo	2,080	2,024	+56	+3%
EDP Espírito Santo	1,695	1,657	+39	+2%

ENERGY SUPPLY

	Volumes supplied (GWh)			No. of Clients (th)		
	2022	2021	Δ%	Dec-22	Dec-21	Δ%
Electricity Iberia	32,794	30,896	+6%	4,909	4,974	-1%
Portugal Liberalized	17,733	17,656	+0%	3,916	4,022	-3%
Portugal Regulated	2,817	2,280	+24%	973	930	+5%
Spain	12,244	10,959	+12%	20	22	-9%
Gas Iberia	6,997	8,219	-15%	631	687	-8%
Portugal Liberalized	3,518	4,247	-17%	551	650	-15%
Portugal Regulated	195	155	+26%	77	32	+139%
Spain	3,284	3,818	-14%	4	4	-18%

Volumes of electricity supplied in Iberia - Liberalized | 2022



KEY ANNOUNCEMENTS

03-Oct-2022	EDP issues a U.S.$500 million 5-year green bond
04-Oct-2022	EDP issues a €500 million Green Bond maturing in March 2030
06-Oct-2022	EDP completes the acquisition of a solar development platform based in Germany
07-Oct-2022	Asset rotation deal for a 260 MW operating wind portfolio in Brazil
17-Oct-2022	ERSE announces its proposal for electricity tariffs in 2023
15-Nov-2022	EDP secures PPA for a 200MW wind project in the USA
08-Dec-2022	EDP completes disposal of the Mascarenhas HPP ("Energest")
08-Dec-2022	Ocean Winds awarded lease area to develop up to 2 GW floating offshore wind project in the US West Coast
15-Dec-2022	ERSE announces electricity tariffs for 2023
15-Dec-2022	EDP secures PPA for a 140 MWac solar project in the US
16-Dec-2022	EDP Brasil awarded with 188 KM electricity transmission project
23-Dec-2022	EDP completes the sale of its 50% stake in Hydro Global to CTG
27-Dec-2022	Asset rotation through build & transfer of 200MW solar park in U.S.

2022 RESULTS RELEASE

EDP's 2022 results will be released on March 1st, 2023. A conference call will be hosted by EDP's CEO, Mr. Miguel Stilwell d'Andrade and EDP's CFO, Mr. Rui Teixeira, on the day after, at 08:00 am GMT. Please note that EDP will be hosting the Capital markets day on the same day at 10:00 am GMT. More information will be available on www.edp.com.