

OPERATING DATA PREVIEW 1Q23

Lisbon, April 18th, 2023



KEY HIGHLIGHTS

- **EDP's renewables generation increased by 19% in 1Q23 to 15.3 TWh, representing 88% of total electricity production.** Hydro generation in Iberia more than doubled YoY being 0.4 TWh above expected for the period. 2023 began with reservoirs at the highest levels of the last 10 years which, along with rainfall well above the historical average in January (hydro coefficient in Portugal of 1.53 in Jan-23) contributed to this strong recovery in hydro generation. Despite February and March being dry months, by the end of March our hydro reservoir levels remained above the historical average, close to 80%.
- **Wind and Solar generation increased 11%** as a result of higher installed capacity, despite lower wind & solar resources vs. 1Q22, with Europe and North America representing 34% and 50% of total generation output, respectively. Generation in 1Q23 in South America and APAC more than doubled YoY, driven by higher wind capacity in Brazil and higher solar capacity in APAC.
- The reduction of thermal generation, **-50% in coal to 5% of total production and -40% in gas to 7% of total production**, resulted from the increase of renewable generation in Iberia, namely the above-mentioned **hydro recovery**. In Brazil, coal generation continued at zero in 1Q23, given the increased of renewables generation and high hydro availability.
- **In the last 12 months, EDP has added +1.8 GW of wind and solar capacity to the global portfolio, reaching a Wind and Solar installed capacity amounted to 15.0 GW (EBITDA + Equity) in March 2023, +6% or +0.8 GW YoY.** Renewables capacity under construction reached a record of **5.0 GW (+1.0 GW vs YE22)**, covering projects in 15 markets in Europe, Americas and APAC.
- **In the supply business, in Iberia, electricity volume sold decreased 3% YoY**, reflecting mainly the decrease of volumes sold to business clients in Spain. On Gas, volumes sold decreased 28% YoY.
- **Electricity distributed in 1Q23 increased 1% and 2% YoY in Iberia and in Brasil**, respectively. Customers connected increased 1% YoY in Iberia and 3% YoY in Brasil.

MARKET INDICATORS

Iberian market		1Q23	1Q22	Δ%
Average electricity spot price - Spain	€/MWh	96.4	229.4	-58%
Hydro coefficient - Portugal	1.0 = avg. Year	0.95	0.30	217%
Hydro coefficient - Spain	1.0 = avg. Year	1.00	0.50	100%
Brazilian market				
Average spot price (PLD)	R\$/MWh	69	58	19%
Generation Scalling Factor (GSF) ⁽¹⁾	%	101%	96%	+5%
Exchange rates				
EUR/USD - Average		1.07	1.12	+5%
EUR/BRL - Average		5.58	5.87	+5%
EUR/USD - End of period		1.09	1.11	+2%
EUR/BRL - End of period		5.52	5.30	-4%

⁽¹⁾ Weighted average

INSTALLED CAPACITY

MW	Mar-23	Mar-22	Δ	Δ%
Wind	12,162	11,891	+270	+2%
North America	6,172	6,079	+93	+2%
Europe	5,079	5,221	-142	-3%
South America & APAC	910	591	+319	+54%
Hydro	6,921	7,127	-206	-3%
Iberia ⁽¹⁾	5,520	5,527	-8	-0%
Brazil	1,401	1,599	-198	-12%
Solar ⁽²⁾	1,726	1,173	+552	+47%
North America	475	361	+114	+32%
Europe	253	130	+123	+95%
South America & APAC	998	683	+315	
a/w Solar DG ⁽³⁾	752	453	+299	+66%
Gas Iberia	2,886	2,886		
Coal	2,540	2,540		
Iberia	1,820	1,820		
Brazil	720	720		
Other ⁽⁴⁾	17	23	-5	-24%
EBITDA MW	26,251	25,640	+611	+2%
Equity MW ⁽⁵⁾	1,821	1,821		
EBITDA + Equity MW	28,072	27,461	+612	+2%

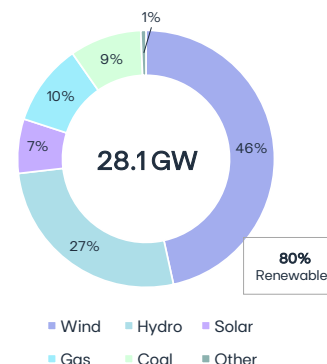
⁽¹⁾ Includes small-hydro; ⁽²⁾ Solar capacity and solar load factors reported in MWac; ⁽³⁾ As-a-service capacity; ⁽⁴⁾ Cogeneration & Waste; ⁽⁵⁾ Including attributable MWs in equity-method consolidated associates (mostly in wind offshore, hydro Brazil and wind & solar in Spain/US) and joint operations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

ELECTRICITY GENERATION ⁽⁶⁾

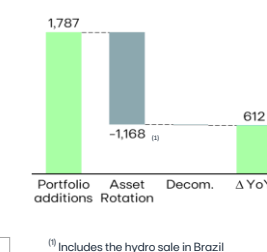
GWh	1Q23	1Q22	Δ	Δ%
Wind	9,630	8,964	+666	+7%
North America	4,965	5,063	-97	-2%
Europe	3,444	3,511	-67	-2%
South America & APAC	1,220	390	+830	+213%
Hydro	5,018	3,575	+1,443	+40%
Iberia ⁽²⁾	3,479	1,547	+1,932	+125%
Brazil	1,539	2,028	-489	-24%
Solar	659	299	+360	+120%
North America	209	84	+125	+149%
Europe	43	30	+13	+41%
South America & APAC	408	185	+222	
Gas Iberia	1,232	2,068	-836	-40%
Coal	908	1,802	-894	-50%
Iberia	908	1,802	-894	-50%
Brazil	0	0	-	
Other ⁽³⁾	32	43	-11	-26%
Total	17,479	16,752	727	4%

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

Installed capacity | Mar-23
EBITDA + Equity MW



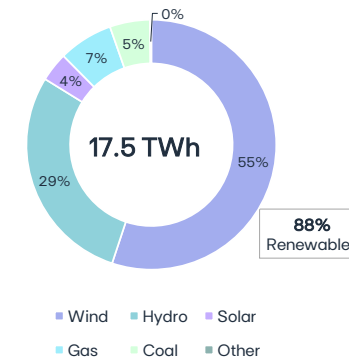
Capacity evolution | YoY
EBITDA + Equity MW



Capacity under construction | Mar-23

4,964 MW

Electricity Generation | Mar-23



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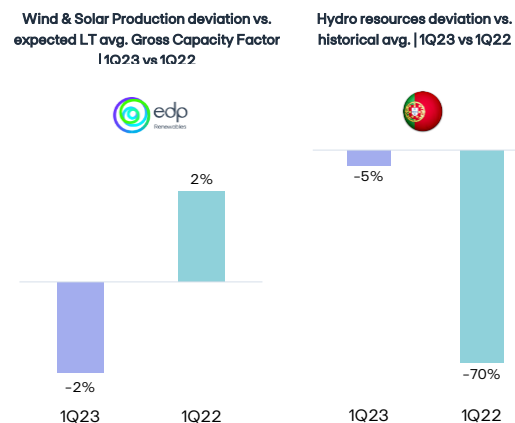
Lisbon, April 18th, 2023



LOAD FACTORS

Load factors	1Q23	1Q22
Wind	35%	35%
North America	38%	38%
Europe	32%	32%
South America & APAC	28%	28%
Hydro		
Iberia ⁽¹⁾	29%	13%
Brazil	51%	59%
Solar	24%	18%
North America	27%	21%
Europe	12%	14%
South America & APAC	24%	18%
Gas Iberia	20%	33%
Coal		
Iberia	23%	46%
Brazil	0%	0%
Other ⁽²⁾	86%	88%

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



ENERGY DISTRIBUTION

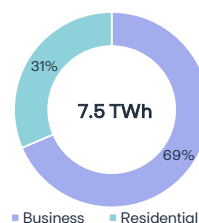
Iberia	1Q23	1Q22	Δ	Δ%
Electricity distributed (GWh)	15,435	15,356	+79	+1%
Portugal	12,179	11,925	+254	+2%
Spain	3,255	3,431	-176	-5%
Customers connected (th)	7,824	7,762	+62	+1%
Portugal	6,439	6,384	+56	+1%
Spain	1,384	1,378	+6	+0%

Brazil	1Q23	1Q22	Δ	Δ%
Electricity distributed (GWh)	6,866	6,755	+111	+2%
Final customers	3,629	3,598	+31	+1%
Access customers	3,237	3,157	+80	+3%
Customers connected (th)	3,811	3,698	+113	+3%
EDP São Paulo	2,100	2,023	+77	+4%
EDP Espírito Santo	1,710	1,674	+36	+2%

ENERGY SUPPLY

	Volumes supplied (GWh)			No. of Clients (th)		
	1Q23	1Q22	Δ%	Mar-23	Mar-22	Δ%
Electricity Iberia	8,486	8,718	-3%	4,874	4,970	-2%
Portugal Liberalized	4,692	4,954	-5%	3,881	4,023	-4%
Portugal Regulated	946	762	+24%	975	923	+6%
Spain	2,849	3,003	-5%	19	24	-23%
Gas Iberia	1,754	2,436	-28%	609	688	-11%
Portugal Liberalized	798	1,239	-36%	506	652	-22%
Portugal Regulated	133	61	+116%	101	32	+219%
Spain	823	1,135	-28%	3	4	-29%

Volumes of electricity supplied in Iberia - Liberalized | 1Q23



KEY ANNOUNCEMENTS

09-Jan-2023	Clawback taxes in Romania and Poland renewables generation
16-Jan-2023	Cash tender offer for outstanding Hybrid and new issue of green hybrid edp.com
30-Jan-2023	EDP completes asset rotation deal for a 260 MW operating wind portfolio in Brazil
14-Feb-2023	EDP secures its first PPA in Greece
27-Feb-2023	EDP intends to opt to receive shares of EDPR following Scrip Dividend announcement
02-Mar-2023	EDP announces plans for a non-preemptive capital raise
02-Mar-2023	Tender offer for the acquisition of shares issued by EDP - Energias do Brasil S.A.
02-Mar-2023	Intention from EDPR to pursue equity raise of EUR 1 Billion
02-Mar-2023	Business Plan 2023-2026
03-Mar-2023	Completion of market placement and approval of final terms of capital increase at EDPR
03-Mar-2023	Completion of the ABB and approval of EDP's capital increase
13-Mar-2023	Resignation of Executive Board Member
14-Mar-2023	Management transaction related to China Three Gorges subscription of shares
30-Mar-2023	EDP secures with First Solar ~2GWdc of solar modules for US projects for deliveries up to 2028

1Q23 RESULTS RELEASE

EDP's 1Q23 results will be released on March 4th, 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 11:30 am GMT. More information will be available on www.edp.com.