



KEY HIGHLIGHTS

- EDP's total generation increased by 12% in 1H25 to 34.6 TWh, following 13% YoY increase in Wind and Solar generation, with renewables representing 90% of EDP's electricity generation mix.
- Hydro generation in Iberia reached 7.3 TWh in 1H25, exceeding expectations by 1.9 TWh. The semester was marked by strong hydro resources, 41% above the historical average, compared to 33% in 1H24. In the beginning of the year, reservoirs levels stood at 59%, in line with historical average, and rose to 87% by the end of June, well above the average levels of 70% for the period. This increase reflects the significant rainfall recorded during the first months of the year, resulting in comfortable levels to endure the driest summer months. Hydro pumping generation rose by 13% YoY to 1.1 TWh in 1H25, supported by increased hourly electricity price volatility in Iberia and higher demand for flexgen ancilliary services.
- Average electricity spot prices in Iberia strongly increased from €39/MWh in 1H24 to €62/MWh in 1H25.
- Thermal generation rose significantly (+2.7 TWh YoY), driven primarily by combined cycle gas turbines (CCGTs), following increased demand for backup services, further intensified by the Iberian power outage on April 28th. After this event, flexible sources like CCGTs were prioritized to reinforce the resilience of the electricity system and ensure security of supply.
- From April 28th restrictions on interconnection capacity between Portugal and Spain led to higher electricity prices in Portugal with a marginal negative financial impact for EDP. Finally, interconnection conditions were normalized from June 20th onwards.
- Over the last 12 months, EDP added +3.5 GW of wind and solar capacity (of which +3.4 GW at EDPR level and the remaining from Solar DG in Europe and Brazil), reaching a wind and solar installed capacity of 20.2 GW (EBITDA + Equity) in June 2025, an increase of +18% or +3 GW YoY.
- As of June 2025, capacity under construction stood at 2.3 GW supporting the expected capacity additions of ~2 GW in 2025, which are on track and on budget.
- The evolution of EDP's installed capacity in 1H25 was impacted by one asset rotation deal in Spain closed in 2Q25 (83 MW). Additionally, EDP already signed 2 transactions across North America and Europe, with additional deals expected to be signed in the short-term, in line €2Bn asset rotation proceeds target for 2025.
- Wind and solar generation increased by 13% YoY to 22TWh (including solar DG in Europe and Brazil), supported by a strong increase of solar installed capacity in the last 12 months, mainly in North America. Wind generation decreased by 1% YoY, mainly impacted by Europe, driven by below average wind resources and asset rotation transactions.
- The decline in the number of EDP's electricity clients in Portugal's liberalised market slowed down significantly in 2025, with a reduction of 47k in 1Q25 and 17k in 2Q25. For residential clients, EDP recorded a ~30% increase in new client acquisitions and a substantial ~16% decrease in client departures in 1H25 compared to 1H24. This performance reflects EDP's competitive commercial offerings, the growing adoption of differentiated services and the continued delivery of high levels of customer service.
- In Brazil, electricity distributed increased by 2% YoY in line with the 2% YoY increase in the number of customers connected. In Iberia, electricity distributed increased by 3% YoY and customers connected increased by 1% YoY
- As of June 2025, EDP's net debt was impacted by the annual dividend payment of €0.20 per share regarding 2024 financial year paid on May 6th.

MARKET INDICATORS

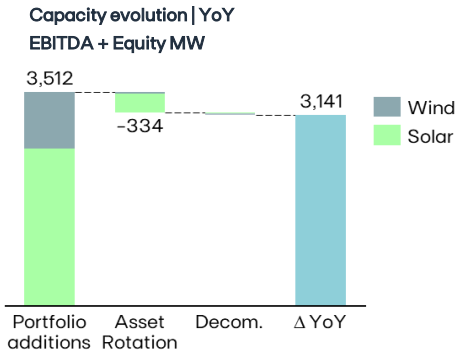
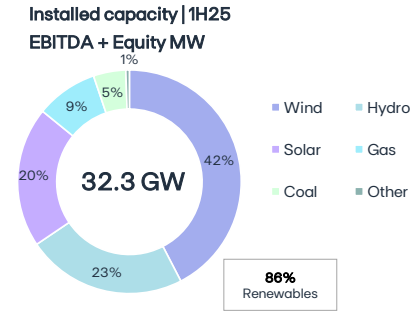
Iberian market		1H25	1H24	Δ%
Average electricity spot price - Spain	€/MWh	61.8	39.1	+58%
Hydro coefficient - Portugal	1.0 = avg. Year	1.41	1.33	6%
Hydro coefficient - Spain	1.0 = avg. Year	1.40	1.30	8%
Brazilian market				
Average spot price (PLD)	R\$/MWh	188	62	204%
Generation Scalling Factor (GSF) ⁽¹⁾	%	102%	95%	+7%
Exchange rates				
EUR/USD - Average		1.09	1.08	-1%
EUR/BRL - Average		6.29	5.49	-13%
EUR/USD - End of period		1.17	1.07	-9%
EUR/BRL - End of period		6.44	5.89	-8%

⁽¹⁾Weighted average

INSTALLED CAPACITY

EBITDA MW	1H25	1H24	Δ	Δ%	U/C
Wind Onshore	12,425	11,944	+481	+4%	658
North America	6,436	6,374	+62	+1%	200
Europe	4,935	4,739	+196	+4%	358
South America	1,055	831	+224	+27%	100
Hydro	6,924	6,921	+3	+0%	
Iberia ⁽¹⁾	5,522	5,520	+3	+0%	
Brazil	1,401	1,401			
Solar utility Scale ⁽²⁾	4,550	2,692	+1,858	+69%	725
North America	2,394	1,215	+1,179	+97%	400
Europe	1,096	638	+457	+72%	325
South America & APAC	1,061	839	+222	+26%	0
Solar DG ⁽³⁾	1,541	1,264	+277	+22%	99
North America	269	246	+23	+9%	50
Europe	414	275	+139	+50%	
South America	191	185	+7	+4%	
APAC	667	558	+109	+20%	49
Storage	207	57	+150		442
North America	207	57	+150		294
Europe	0	0			86
South America & APAC	0	0			62
Gas Iberia	2,886	2,886			
Coal	916	916			
Iberia	916	916			
Other ⁽⁴⁾	0	17			
EBITDA MW	29,449	26,697	+2,752	+10%	1,924
Equity MW ⁽⁶⁾	2,819	2,431	+389	+16%	345
EBITDA + Equity MW	32,268	29,127	+3,141	+11%	2,269

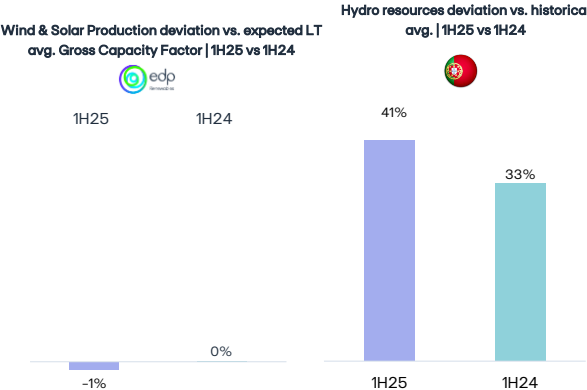
⁽¹⁾Includes small-hydro; ⁽²⁾Solar capacity and solar load factors reported in MWac and includes hybrid solar; ⁽³⁾As-a-service capacity; ⁽⁴⁾Decommissioning of a cogeneration power plant in Portugal in 2Q25; ⁽⁵⁾Including attributable MWs in equity-method consolidated associates (mostly in wind offshore, hydro Brazil and wind & solar mainly in Spain/US) and joint operations (Nuclear in Spain), and includes coal minority stakes in Brazil and Spain.



LOAD FACTORS

Load factors	1H25	1H24
Wind Onshore	32%	31%
North America	36%	34%
Europe	25%	27%
South America	36%	32%
Hydro	32%	37%
Iberia ⁽¹⁾	30%	32%
Brazil	40%	54%
Solar Utility Scale	24%	25%
Solar DG	14%	14%
Gas Iberia	24%	5%
Coal Iberia	9%	1%
Other ⁽²⁾	0%	23%

⁽¹⁾ Includes small-hydro; ⁽²⁾ Decommissioning of a cogeneration power plant in Portugal in 2Q25.



OPERATING DATA PREVIEW 1H25

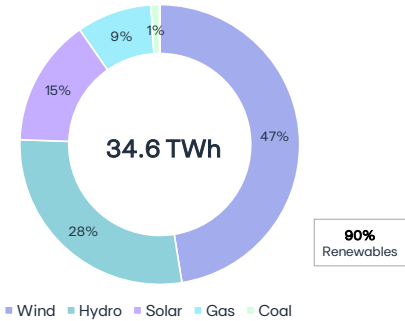
Lisbon, July 11th, 2025



ELECTRICITY GENERATION ⁽¹⁾




GWh	1H25	1H24	Δ	Δ%
Wind Onshore	16,444	16,597	-153	-1%
North America	9,890	9,806	+84	+1%
Europe	5,189	5,768	-579	-10%
South America	1,365	1,023	+342	+33%
Hydro	9,728	11,106	-1,378	-12%
Iberia ⁽²⁾	7,287	7,782	-495	-6%
Brazil	2,441	3,323	-883	-27%
Solar utility Scale ⁽³⁾	4,188	1,808	+2,380	+132%
North America	2,694	791	+1,903	+241%
Europe	579	337	+242	+72%
South America & APAC	914	680	+234	+34%
Solar DG	925	665	+260	+39%
North America	145	169	-23	-14%
Europe	205	87	+118	+136%
South America	180	89	+91	+102%
APAC	395	320	+74	+23%
Gas Iberia	3,008	607	+2,401	+396%
Coal	346	36	+310	+863%
Iberia	346	36	+310	+863%
Other ⁽⁴⁾	5	18	-13	-70%
Total	34,644	30,836	3,807	+12%

Electricity Generation | 1H25



⁽¹⁾ Includes generation assets with controlling stakes, excludes equity MWs; ⁽²⁾ Includes small-hydro; ⁽³⁾ Includes hybrid solar; ⁽⁴⁾ Decommissioning of a cogeneration power plant in Portugal in 2Q25.

ENERGY DISTRIBUTION

Iberia  	1H25	1H24	Δ	Δ%
Electricity distributed (GWh)	30,684	29,822	+861	+3%
Portugal	23,832	23,187	+645	+3%
Spain	6,852	6,635	+216	+3%
Customers connected (th)	7,974	7,903	+70	+1%
Portugal	6,572	6,509	+63	+1%
Spain	1,402	1,394	+8	+1%
Brazil 	1H25	1H24	Δ	Δ%
Electricity distributed (GWh)	15,143	14,866	+278	+2%
Final customers	7,383	7,546	-163	-2%
Access customers	7,761	7,320	+440	+6%
Customers connected (th)	3,976	3,910	+66	+2%
EDP São Paulo	2,193	2,164	+30	+1%
EDP Espírito Santo	1,783	1,747	+36	+2%

KEY OPERATIONAL ANNOUNCEMENTS

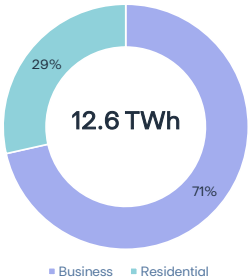
- 02-jan-2025 [EDP signs Asset Rotation deal for a 300 MWac solar portfolio and 92 MW storage portfolio in the US](#)
- 13-jan-2025 [EDP issues €750 million senior green notes](#)
- 26-feb-2025 [EDP announces Share Buyback of €100 million](#)
- 26-feb-2025 [EDP intends to opt to receive shares following scrip dividend announcement of EDPR](#)
- 03-mar-2025 [EDP announces amendments to terms and conditions of hybrids issued by EDP](#)
- 21-mar-2025 [EDP enters into an agreement for the sale of two Hydro Power Plants in Brazil](#)
- 28-mar-2025 [EDP signed two green loan agreements with the EIB in the amount of €500 million](#)
- 15-apr-2025 [Payment of dividends – year 2024](#)
- 30-apr-2025 [EDP concludes asset rotation deal related to transmission line in Brazil](#)
- 15-may-2025 [EDP reaches agreement for Asset Rotation deal of 121 MW wind portfolio in France and Belgium](#)
- 26-may-2025 [EDP reaches agreement for the sale of its remaining 20% stake in Pecém Thermal plant in Brazil](#)
- 18-jun-2025 [EDP informs on completion of Asset Rotation deal for a 82 MWac solar portfolio in Spain](#)
- 30-jun-2025 [EDP secures long-term contract for 60 MW of Storage in Poland](#)

ENERGY SUPPLY

Volumes supplied (GWh)	1H25	1H24	Δ%
Electricity Iberia	13,853	13,757	+1%
Portugal Liberalized	8,412	8,246	+2%
Portugal Regulated	1,256	1,367	-8%
Spain	4,185	4,144	+1%
Gas Iberia	1,984	2,577	-23%
Portugal Liberalized	852	958	-11%
Portugal Regulated	283	302	-6%
Spain	848	1,317	-36%

No. of Clients (th)	1H25	Dec-24	1H24	YoY%
Electricity Iberia	4,278	4,377	4,525	-5%
Portugal Liberalized	3,436	3,499	3,622	-5%
Portugal Regulated	829	860	884	-6%
Spain	14	18	19	-25%
Gas Iberia	555	564	576	-4%
Portugal Liberalized	445	453	464	-4%
Portugal Regulated	107	108	109	-2%
Spain	3	3	3	-10%

Volumes of electricity supplied in Iberia – Liberalized | 1H25



1H25 RESULTS RELEASE

EDP's 1H25 results will be released on July 31st, 2025. A conference call will be hosted by EDP's CEO, Mr. Miguel Stilwell d'Andrade and EDP's CFO, Mr. Rui Teixeira, on the same day at 8:30 am GMT. More information will be available on www.edp.com.