

EDP Servicios Financieros España, S.A.U.
(Sociedad Unipersonal)

Interim Report at 30 June 2025

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RESPONSIBILITY STATEMENT

The Managing Directors of the Company wish to state:

1. That the financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of EDP Servicios Financieros España, S.A.U.
2. That the interim report gives a true and fair view of the position as per the balance sheet date and the development during the financial period of EDP Servicios Financieros España, S.A.U. in the semi-annual financial statements, together with a description of principal risks it faces.

Oviedo, 30th of July 2025

The Managing Director:

Filipe Alves Domingues
Director

EDP Servicios Financieros España, S.A.U.

REPORT OF THE MANAGEMENT BOARD

The Managing Directors of EDP Servicios Financieros España, S.A.U. (hereinafter "the Company") submit the interim report and the condensed financial statements of the Company for the period ended 30 June 2025.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

General

The Company was incorporated under the laws of Spain on 5th March 1992.

Activities

The principal activity of the Company is to act as a finance company to EDP Group. The policy of the group is to centralize financing in EDP S.A., EDP Finance B.V. and EDP Servicios Financieros España, S.A.U.

Results

During the six-month period under review, ending on 30 June 2025, the Company recorded a gain of 3,607 thousand Euros (six-month period ending 30 June 2024 – profit 4.480 thousand Euros). The decrease in results YoY is essentially due to FX impacts and an increase in operating costs related to management fees from EDP SA.

Relevant events in the first half year of 2025

In January 2025, the Company issued a 750 million EUR bond, with a 6,5Y bullet maturity and a coupon of 3.5%.

In June 2025, the Company has closed and fully disbursed a bilateral loan with Unicaja in the amount of 50 million EUR, at fixed interest rate, (2.899%) bullet 5Y tenor.

FUTURE DEVELOPMENTS

Given the strong equity position of the Company, as well as the cash flow expected to be generated by the Group and the available liquidity, the Company expects to continue its finance activity during the second half of the year, as in last months.

KEEP WELL AGREEMENT

During the period under review, there were no changes to the keep-well agreement between EDP S.A. and the Company, signed on 14 September 2023.

REPORT OF THE MANAGEMENT BOARD

AUDIT COMMITTEE

The Company makes use of the exemption to establish its own Audit Committee, based on the Third Additional Provision of the Spanish Audit Act (Law 22/2015) in accordance with article 41 of the EU Directive 2006/43/EG. The Audit Committee of the parent company, EDP S.A., will act as Audit Committee for the Company. This Committee is composed as follows:

- Gonçalo Moura Martins: President
- María José García: Member
- Sofia Salgado Pinto: Member
- Victor Roza Fresno: Member

Oviedo, 30th of July 2025

The Managing Director:

Filipe Alves Domingues
Director

INTERIM FINANCIAL STATEMENTS

**CONDENSED COMPANY INCOME STATEMENT FOR THE SIX-MONTH PERIOD
ENDED 30 JUNE 2025 AND 2024**

Thousand Euros	2025	2024
Interest income	171 180	114 574
Interest expenses	-165 037	-107 966
Net interest income / (expenses)	6 143	6 608
Net other financial income and expenses	-352	-297
Net financial income / (expenses)	5 791	6 311
Other income / (expenses)		
Services rendered	-	12
Supplies and services	-328	-42
Personnel costs	-125	-241
Other operating income and expenses	-529	-67
Profit / (Loss) before income tax	4 809	5 973
Tax (expense) / benefit	-1 202	-1 493
Net profit for the period	3 607	4 480

INTERIM FINANCIAL STATEMENTS

**CONDENSED COMPANY STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025 AND 2024**

Thousand Euros	2025	2024
Net profit for the period	3 607	4 480
Items that are or may be reclassified to profit or loss		
Cash Flow Hedge Reserve	566	399
Tax effect of Cash Flow Hedge Reserve	-141	-100
Other comprehensive income for the period (net of income tax)	425	299
Total comprehensive income for the period	4 032	4 779

INTERIM FINANCIAL STATEMENTS

CONDENSED COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025 AND 31 DECEMBER 2024

(Before proposed appropriation of profit)

Thousand Euros	2025	2024
Assets		
Loans to and receivables from group entities	6 202 950	7 710 126
Derivative financial instruments	1 534	220
Debtors and other assets	-	-
Deferred tax assets	851	814
Total Non-Current Assets	6 205 335	7 711 160
Loans to and receivables from group entities	2 665 002	689 870
Short term financial investments	1	1
Derivative financial instruments	8 561	-
Debtors and other assets	6 041	4 835
Tax receivable	2 390	-
Cash and cash equivalents	339 244	373 112
Total Current Assets	3 021 239	1 067 818
Total Assets	9 226 574	8 778 978
Equity		
Share capital	10 300	10 300
Share premium	-	-
Reserves and retained earnings	521 050	509 352
Cash Flow Hedge Reserve	-1 710	-2 135
Profit / (loss) for the period	3 607	11 698
Total Equity	533 247	529 215
Liabilities		
Debt securities	2 829 246	2 082 985
Loans and credit facilities from third parties	275 000	225 000
Derivative financial instruments	2 996	2 847
Loans from group entities	3 297 064	3 772 557
Deferred tax liabilities	179	-
Total Non-Current Liabilities	6 404 485	6 083 389
Debt securities	46 336	51 694
Loans and credit facilities from third parties	620	635
Loans from group entities	2 235 613	2 108 975
Derivative financial instruments	-	866
Trade and other payables	5 733	4 179
Tax payable	540	25
Total Current Liabilities	2 288 842	2 166 374
Total Liabilities	8 693 327	8 249 763
Total Equity and Liabilities	9 226 574	8 778 978

INTERIM FINANCIAL STATEMENTS

CONDENSED COMPANY STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2025 AND 31 DECEMBER 2024

Thousand Euros	Total Equity	Share capital	Cash flow hedge reserve	Retained earnings	Dividend on account	Profit for the period
Balance as at 31 December 2023 - fully attributable to owners	519 653	10 300	-	492 962	-	16 391
Prior year profit	-	-	-	16 391	-	-16 391
Comprehensive income:						
Net profit for the period	4 480	-	-	-	-	4 480
Changes in the total hedging reserve net of taxes	299	-	299	-	-	-
Total comprehensive income for the period	4 779	-	299	-	-	4 480
Balance as at 30 June 2024 - fully attributable to owners	524 432	10 300	299	509 353	-	4 480
 Balance as at 31 December 2024 - fully attributable to owners	 529 215	 10 300	 -2 135	 509 352	 -	 11 698
Prior year profit	-	-	-	11 698	-	-11 698
Comprehensive income:						
Net profit for the period	3 607	-	-	-	-	3 607
Changes in the total hedging reserve net of taxes	425	-	425	-	-	-
Total comprehensive income for the period	4 032	-	425	-	-	3 607
Balance as at 30 June 2025 - fully attributable to owners	533 247	10 300	-1 710	521 050	-	3 607

INTERIM FINANCIAL STATEMENTS

CONDENSED COMPANY STATEMENT OF CASH FLOWS AS AT 30 JUNE 2025 AND 2024

Thousand Euros	Jun 2025	Jun 2024
Cash flows from operating activities		
Profit / (loss) for the period	3 607	4 480
Adjustments for:		
Net interest income / (expense)	-6 143	-6 608
Net other financial income and expenses	-648	1 017
Exchange rate differences	11 027	-720
Changes in FV of financial instruments	-10 026	299
Tax income	1 202	1 493
	-981	-39
Changes in:		
Loans to and receivables from group entities	-637 856	-2 676 815
Debtors and other assets	-1 288	-8 832
Loans from group entities	-207 583	1 579 321
Trade and other payables	865	7 421
	-846 843	-1 098 944
Interest received	177 117	94 113
Interest paid	-155 955	-114 929
Swap Liquidations	455	-1 017
Tax received / (paid)	-2 390	-
Net cash used in operating activities	-827 616	-1 120 777
Cash flows from financing activities		
Proceeds from issued debt securities	746 730	746 048
Redemption of debt securities	-	-
Proceeds of loans and credit facilities from third parties	50 000	150 000
Net cash flow from financing activities	796 730	896 048
Net increase / (decrease) in cash and cash equivalents	-30 886	-224 729
Cash and cash equivalents at the beginning of the year	373 112	450 503
Effect of exchange rate fluctuations on cash and cash equivalents held	-2 982	720
Cash and cash equivalents at the end of the period (*)	339 244	226 494

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. GENERAL

The principle activity of the Company is to act as a finance company of EDP Group.

2. ACCOUNTING POLICIES

The financial information presented in this Interim Report was prepared under the same accounting principles as in the 2024 Annual Report.

3. ISSUED SHARE CAPITAL

The authorised share capital of the Company consists of 171,382 shares of 60,10 Euros each, all shares have been issued and fully paid-up.

4. UNDISTRIBUTED RESULTS

The Company allocated the profit for the year 2024, being 11,698 thousand Euros, to accumulated results.

5. ISSUED MEDIUM TERM NOTES

An 750 million EUR bond was issued by the Company in the first half of 2025, under the EDP S.A., EDP Finance B.V. and EDP Servicios Financieros S.A.U's "Programme for the Issuance of Debt Instruments" (EMTN).

6. NET FINANCIAL INCOME

The decrease of the net profit reflects the impact from the net interest result, which deteriorated versus the previous year, mainly due to Fx impacts and increase in operational costs such as the management fee charged by EDP S.A.

EDP Servicios Financieros España, S.A.U.

OTHER INFORMATION

7. SUBSEQUENT EVENTS

No subsequent events to be reported have occurred.

8. AUDIT

The interim report is not audited.