



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

MOODY'S AFFIRMED EDP AT "Baa3" AND OUTLOOK AT STABLE

Lisbon, April 3rd 2017: Pursuant to the terms and for the purposes of the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council and of article 248 of the Portuguese Securities code, EDP - Energias de Portugal, S.A. ("EDP") is providing the following information to the market:

Moody's Investors Service ("Moody's") affirmed its 'Baa3'/'Prime-3' senior unsecured ratings of EDP, its finance subsidiary EDP Finance B.V. ("EDP Finance") and its Spanish subsidiary, Hidroelectrica del Cantabrico ("HC Energia"). The outlook on all ratings is stable.

This affirmation follows EDP's recent announcement of the acceptance of a binding offer for the sale of the company's gas distribution subsidiary in Spain, Naturgas Energía Distribución, S.A. ("NED"), which proceeds will fund the potential acquisition of the shares of EDP Renováveis, S.A. ("EDPR") currently owned by minority shareholders, as per EDP's preliminary announcement. The affirmation reflects Moody's view that the transactions are consistent with EDP's 2016-20 Strategic Plan, and that the company intends to apply the portion of the proceeds from the sale of NED that are not used to acquire EDPR shares to reduce debt.

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