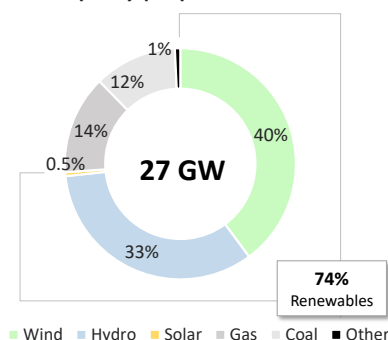


## KEY HIGHLIGHTS

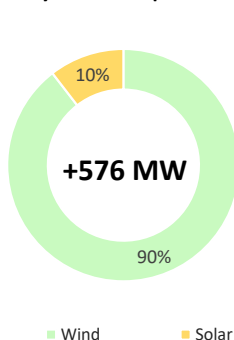
- **Installed capacity rose by 2% YoY to 27GW in Sep-18, 74% of which are from renewable sources.** The new capacity installed in the last 12 months (+576MW) is 100% renewables: +516MW consist of wind farms and +60MW correspond to a new solar plant in the US.
- **Total generation output increased by 5% YoY, driven by a 25% rise in renewables production.** Wind production was up 4% YoY, reflecting the new capacity on stream. Load factor was stable YoY, despite the below average wind and solar resource in 3Q18 (production vs. avg. P50: -4% in 9M18; -1% in 9M17). Hydro production surged 73% YoY, in the wake of higher hydro resources both in Iberia and in Brazil. In Portugal, although hydro resources were 20% above the historical average, a significant part of this improvement was used to refill hydro reservoirs (from abnormally low levels in Dec-17) instead of being used for electricity production.
- **EDP's energy supply customer portfolio in Iberia kept growing on a YoY basis in 9M18** through more service's traction, particularly the dual offer that contributed to an increase of +2.4% in gas customers.
- **Electricity distributed rose across all markets, particularly in Portugal, which posted a 3% YoY increase,** largely driven by the residential segment, followed by Spain with a 0.8% YoY increase. In Brazil, electricity distributed grew by 1.6%, backed by a higher consumption from the industrial segment, particularly in São Paulo state.

## INSTALLED CAPACITY

Installed capacity | Sep-18



Capacity additions | YoY

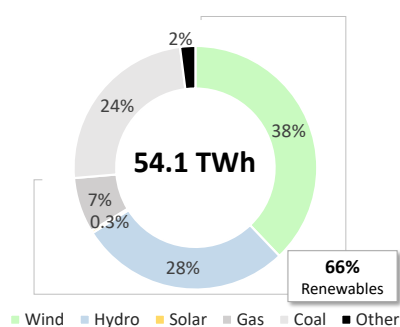


MW	Sep-18	Sep-17	Δ	Δ %
Wind	10,752	10,236	+516	+5%
North America	5,272	5,030	+242	+5%
Europe	5,149	5,002	+147	+3%
Brazil	331	204	+127	+62%
Hydro	9,020	9,104	-84	-1%
Iberia <sup>(1)(2)</sup>	7,289	7,358	-69	-1%
Brazil	1,731	1,746	-15	-1%
Solar	145	85	+60	+71%
Gas Iberia <sup>(2)</sup>	3,729	3,736	-7	-0%
Coal	3,124	3,124	-	-
Iberia	2,404	2,404	-	-
Brazil	720	720	-	-
Nuclear Spain	156	156	-	-
Cogen. & Waste	49	49	-	-0%
<b>Total</b>	<b>26,975</b>	<b>26,490</b>	<b>+485</b>	<b>+2%</b>

<sup>(1)</sup> Includes small-hydro; <sup>(2)</sup> Reflects revisions in the installed capacity of some plants

## ELECTRICITY GENERATION

Electricity generation | 9M18

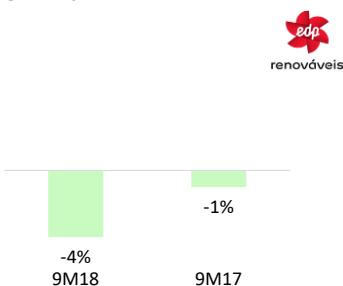


GWh	9M18	9M17	Δ	Δ %	3Q18	3Q17	Δ	Δ %
Wind	20,485	19,691	+794	+4%	5,145	5,224	-79	-2%
North America	11,455	10,678	+777	+7%	2,839	2,527	+313	+12%
Europe	8,194	8,450	-256	-3%	1,890	2,448	-558	-23%
Brazil	836	564	+273	+48%	416	249	+167	+67%
Hydro	15,198	8,794	+6,404	+73%	3,162	1,824	+1,338	+73%
Iberia <sup>(1)</sup>	11,089	5,950	+5,139	+86%	2,346	1,228	+1,118	+91%
Brazil	4,109	2,844	+1,265	+44%	817	596	+221	+37%
Solar	182	126	+56	+45%	70	47	+23	+50%
Gas Iberia	3,950	5,949	-1,999	-34%	1,803	2,848	-1,045	-37%
Coal	13,151	15,788	-2,637	-17%	5,261	5,444	-183	-3%
Iberia	9,954	12,517	-2,563	-20%	4,292	4,220	+73	+2%
Brazil	3,197	3,272	-74	-2%	969	1,224	-255	-21%
Nuclear Spain	856	895	-39	-4%	337	339	-1	-0%
Cogen. & Waste	238	174	+64	+37%	73	72	+1	+2%
<b>Total</b>	<b>54,059</b>	<b>51,418</b>	<b>+2,642</b>	<b>+5%</b>	<b>15,851</b>	<b>15,796</b>	<b>+55</b>	<b>+0%</b>

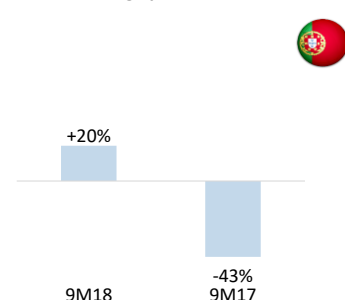
<sup>(1)</sup> Includes small-hydro

## LOAD FACTORS

Wind & Solar Production deviation vs. avg. P50 | 9M18 vs 9M17



Hydro resources deviation vs. historical avg. | 9M18 vs 9M17

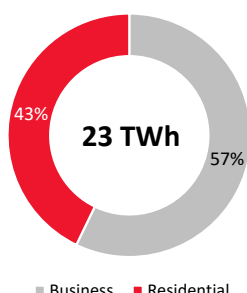


Load factors	9M18	9M17	3Q18	3Q17
Wind	30%	30%	22%	23%
North America	34%	34%	25%	23%
Europe	25%	26%	17%	22%
Brazil	39%	42%	57%	55%
Hydro	26%	15%	16%	9%
Iberia <sup>(1)</sup>	23%	12%	15%	8%
Brazil	36%	25%	21%	15%
Solar	23%	23%	25%	25%
Gas Iberia	16%	24%	22%	35%
Coal	64%	77%	76%	79%
Iberia	63%	79%	81%	79%
Brazil	68%	69%	61%	77%
Nuclear Spain	84%	88%	98%	99%

<sup>(1)</sup> Includes small-hydro

## ENERGY SUPPLY IN THE IBERIAN MARKET

### Volumes of electricity supplied | 9M18



	Volumes supplied (GWh)						No. of Customers (th)		
	9M18	9M17	Δ %	3Q18	3Q17	Δ %	9M18	9M17	Δ %
<b>Electricity<sup>(1)</sup></b>	<b>23,000</b>	<b>24,170</b>	<b>-4.8%</b>	<b>7,466</b>	<b>7,900</b>	<b>-5.5%</b>	<b>5,272</b>	<b>5,252</b>	<b>+0.4%</b>
Portugal	13,569	13,547	+0.2%	4,307	4,353	-1.1%	4,121	4,135	-0.4%
Spain	9,431	10,623	-11.2%	3,159	3,547	-10.9%	1,151	1,116	+3.1%
<b>Gas<sup>(1)</sup></b>	<b>13,290</b>	<b>12,244</b>	<b>+8.5%</b>	<b>4,005</b>	<b>2,974</b>	<b>+34.7%</b>	<b>1,549</b>	<b>1,513</b>	<b>+2.4%</b>
Portugal	2,669	2,671	-0.1%	654	657	-0.4%	658	644	+2.2%
Spain	10,621	9,573	+10.9%	3,351	2,317	+44.6%	891	869	+2.5%

<sup>(1)</sup> Last resort supply excluded for Portugal but included for Spain

## ELECTRICITY DISTRIBUTION

### Iberia



	9M18	9M17	Δ	Δ %
<b>Electricity distributed (GWh)</b>	<b>44,645</b>	<b>43,509</b>	<b>+1,136</b>	<b>+2.6%</b>
Portugal <sup>(1)</sup>	37,648	36,569	+1,079	+3.0%
Spain	6,997	6,940	+57	+0.8%
<b>Supply points (th)</b>	<b>6,884</b>	<b>6,840</b>	<b>+44</b>	<b>+0.6%</b>
Portugal <sup>(1)</sup>	6,218	6,177	+41	+0.7%
Spain	666	663	+3	+0.4%

<sup>(1)</sup> Electricity volume that entered the distribution grid

### Brazil



	9M18	9M17	Δ	Δ %
<b>Electricity distributed (GWh)</b>	<b>18,636</b>	<b>18,346</b>	<b>+290</b>	<b>+1.6%</b>
Final customers	10,307	10,586	-279	-2.6%
Access customers	8,328	7,760	+569	+7.3%
<b>Supply points (th)</b>	<b>3,418</b>	<b>3,359</b>	<b>+58</b>	<b>+1.7%</b>
EDP São Paulo	1,871	1,830	+42	+2.3%
EDP Espírito Santo	1,546	1,530	+17	+1.1%

## MARKET INDICATORS

		9M18	9M17	Δ %
<b>Iberian market</b>				
Average electricity spot price - Spain	€/MWh	55.4	50.3	10%
Hydro coefficient - Portugal	1.0 = avg. Year	1.20	0.57	111%
Hydro coefficient - Spain	1.0 = avg. Year	1.40	0.60	133%
Wind coefficient - Portugal	1.0 = avg. Year	0.98	1.01	-3%
<b>Brazilian market</b>				
Average spot price (PLD)	R\$/MWh	331	298	11%
Generation Scalling Factor (GSF)	%	85%	85%	0%
<b>Exchange rates</b>				
EUR/USD - Average exchange rate		1.19	1.11	-7%
EUR/BRL - Average exchange rate		4.29	3.53	-18%
EUR/USD - End of period exchange rate		1.16	1.18	2%
EUR/BRL - End of period exchange rate		4.65	3.76	-19%

## KEY ANNOUNCEMENTS

- 20-Jun-2018 [EDP issues EUR 750 million bond maturing in January 2026](#)
- 19-Sep-2018 [EDP Renováveis successfully establishes new institutional partnership structure for 280 MW in the US](#)
- 27-Sep-2018 [Secretary of State for Energy's decision on alleged CMEC overcompensation](#)
- 09-Oct-2018 [EDP issues first EUR 600 million green bond maturing in October 2025](#)
- 16-Oct-2018 [ERSE announces proposal for electricity tariffs in 2019](#)
- 16-Oct-2018 [EDPR releases the volumes and capacity statement of 9M18](#)
- 16-Oct-2018 [EDP Brasil releases data regarding the electricity market of 9M18](#)

## 9M18 RESULTS RELEASE

EDP's 9M18 results will be released after Euronext Lisbon market close on November 8<sup>th</sup>, 2018. A conference call will be host by EDP's CEO, Mr. António Mexia on November 9<sup>th</sup>, 2018, at 11:30 GMT. More information available on: [www.edp.com](http://www.edp.com).