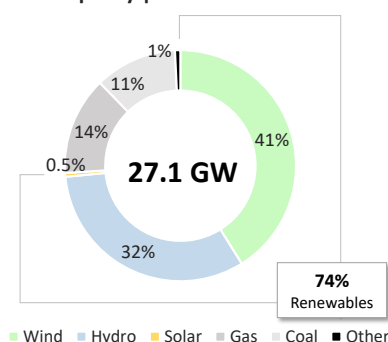


KEY HIGHLIGHTS

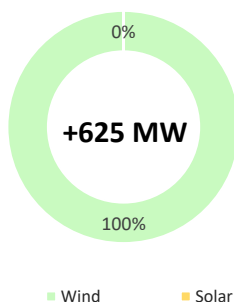
- EDP will release its 2018 results on March 12th before Euronext market opening. The same morning, EDP will present its Strategic Update.
- Installed capacity in 2018 rose by 1% YoY to 27.1 GW, 74% of which from renewable sources. All new capacity additions in the last 12 months were wind farms (+625 MW), mostly in North America (+ 278 MW). This figure is already net of the sale of 200 MW of wind capacity in this geography. Hydro capacity decreased by 3% YoY, reflecting the sale of small hydro plants in Portugal and Brazil in 4Q18.
- Total generation output increased by 3% YoY, driven by a 22% rise in renewables production. Wind production grew 2% YoY, reflecting higher installed capacity despite lower load factor. Hydro production surged 70% YoY, in the wake of higher hydro resources both in Iberia and in Brazil. Coal production decreased 19% YoY.
- Electricity volume supplied in Iberia was down by 4.9% YoY, mainly driven by lower volumes sold in the industrial segment in Spain.
- Electricity distributed rose in all geographies, particularly in Portugal, which posted a 2.6% YoY increase, largely driven by the residential segment, and in Brazil with a 3.1% YoY increase.

INSTALLED CAPACITY

Installed capacity | Dec-18



Capacity additions | YoY

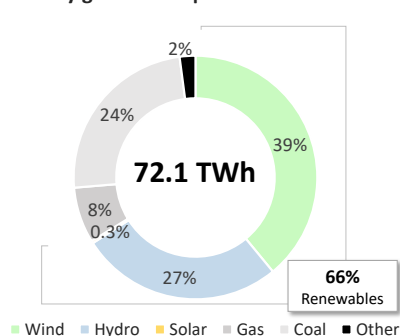


MW	Dec-18	Dec-17	Δ	Δ %
Wind	11,156	10,531	+625	+6%
North America	5,472	5,194	+278	+5%
Europe	5,217	5,006	+211	+4%
Brazil	467	331	+137	+41%
Hydro	8,785	9,019	-234	-3%
Iberia ⁽¹⁾⁽²⁾	7,186	7,273	-87	-1%
Brazil	1,599	1,746	-147	-8%
Solar	145	145	-	-0%
Gas Iberia ⁽²⁾	3,729	3,729	-	-
Coal	3,124	3,124	-	-
Iberia	2,404	2,404	-	-
Brazil	720	720	-	-
Nuclear Spain	156	156	-	-
Cogen. & Waste	49	49	-	-0%
Total	27,144	26,753	+391	+1%

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

ELECTRICITY GENERATION

Electricity generation | 2018

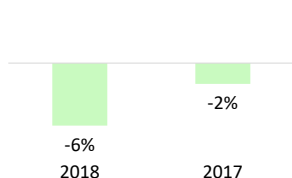


GWh	2018	2017	Δ	Δ %	4Q18	4Q17	Δ	Δ %
Wind	28,133	27,466	+667	+2%	7,648	7,775	-127	-2%
North America	15,492	15,014	+479	+3%	4,038	4,336	-298	-7%
Europe	11,406	11,591	-185	-2%	3,212	3,141	+71	+2%
Brazil	1,235	861	+374	+43%	399	298	+101	+34%
Hydro	19,387	11,424	+7,962	+70%	4,110	2,630	+1,479	+56%
Iberia ⁽¹⁾	13,793	7,420	+6,372	+86%	2,629	1,470	+1,158	+79%
Brazil	5,594	4,004	+1,590	+40%	1,481	1,160	+321	+28%
Solar	226	155	+71	+46%	44	29	+15	+50%
Gas Iberia	5,333	8,029	-2,696	-34%	1,383	2,080	-697	-33%
Coal	17,471	21,444	-3,973	-19%	4,320	5,656	-1,336	-24%
Iberia	14,016	16,847	-2,831	-17%	4,062	4,330	-268	-6%
Brazil	3,455	4,597	-1,142	-25%	258	1,326	-1,068	-81%
Nuclear Spain	1,196	1,236	-40	-3%	340	340	-	-0%
Cogen. & Waste	309	247	+62	+25%	70	73	-2	-3%
Total	72,054	70,000	+2,053	+3%	17,915	18,583	-668	-4%

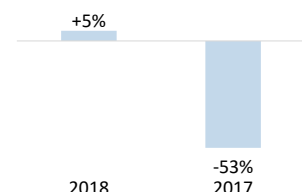
⁽¹⁾ Includes small-hydro

LOAD FACTORS

Wind & Solar Production deviation vs. avg. P50 | 2018 vs 2017



Hydro resources deviation vs. historical avg. | 2018 vs 2017

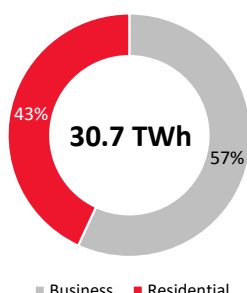


Load factors	2018	2017	4Q18	4Q17
Wind	30%	31%	32%	34%
North America	34%	35%	34%	38%
Europe	26%	27%	28%	28%
Brazil	40%	43%	44%	47%
Hydro				
Iberia ⁽¹⁾	22%	12%	17%	9%
Brazil	40%	26%	42%	30%
Solar	21%	21%	13%	12%
Gas Iberia	16%	25%	17%	25%
Coal				
Iberia	67%	80%	77%	82%
Brazil	55%	73%	16%	83%
Nuclear Spain	88%	91%	99%	99%

⁽¹⁾ Includes small-hydro

ENERGY SUPPLY IN THE IBERIAN MARKET

Volumes of electricity supplied | 2018



	Volumes supplied (GWh)						No. of Customers (th)		
	2018	2017	Δ %	4Q18	4Q17	Δ %	2018	2017	Δ %
Electricity⁽¹⁾	30,669	32,249	-4.9%	7,668	8,079	-5.1%	5,254	5,287	-0.6%
Portugal	18,119	18,246	-0.7%	4,550	4,700	-3.2%	4,101	4,153	-1.3%
Spain	12,549	14,003	-10.4%	3,118	3,380	-7.7%	1,154	1,133	+1.8%
Gas⁽¹⁾	18,788	18,626	+0.9%	5,499	6,383	-13.8%	1,555	1,541	+0.9%
Portugal	3,645	3,612	+0.9%	976	941	+3.7%	659	658	+0.3%
Spain	15,143	15,014	+0.9%	4,523	5,442	-16.9%	895	883	+1.4%

⁽¹⁾ Last resort supply excluded for Portugal but included for Spain

ELECTRICITY DISTRIBUTION

Iberia



	2018	2017	Δ	Δ %
Electricity distributed (GWh)	59,624	58,335	+1,288	+2.2%
Portugal ⁽¹⁾	50,263	49,004	+1,259	+2.6%
Spain	9,360	9,331	+29	+0.3%
Supply points (th)	6,892	6,851	+41	+0.6%
Portugal ⁽¹⁾	6,225	6,187	+38	+0.6%
Spain	666	664	+2	+0.3%

⁽¹⁾ Electricity volume that entered the distribution grid

Brazil



	2018	2017	Δ	Δ %
Electricity distributed (GWh)	25,007	24,263	+744	+3.1%
Final customers	13,834	14,216	-382	-2.7%
Access customers	11,173	10,436	+737	+7.1%
Supply points (th)	3,450	3,377	+73	+2.2%
EDP São Paulo	1,886	1,839	+47	+2.6%
EDP Espírito Santo	1,564	1,538	+26	+1.7%

MARKET INDICATORS

		2018	2017	Δ %
Iberian market				
Average electricity spot price - Spain	€/MWh	57.3	52.2	10%
Hydro coefficient - Portugal	1.0 = avg. Year	1.05	0.47	123%
Hydro coefficient - Spain	1.0 = avg. Year	1.30	0.50	160%
Wind coefficient - Portugal	1.0 = avg. Year	1.00	0.97	3%
Brazilian market				
Average spot price (PLD)	R\$/MWh	288	323	-11%
Generation Scalling Factor (GSF)	%	84%	82%	4%
Exchange rates				
EUR/USD - Average exchange rate		1.18	1.13	-4%
EUR/BRL - Average exchange rate		4.31	3.60	-16%
EUR/USD - End of period exchange rate		1.15	1.20	5%
EUR/BRL - End of period exchange rate		4.44	3.97	-11%

KEY ANNOUNCEMENTS

14-Nov-2018	EDPR announces sale of additional 13.4% in UK wind offshore project
7-Dec-2018	EDP sells Portuguese tariff deficit for 384 Million euros
7-Dec-2018	Results and pricing of cash tender offers for debt securities
18-Dec-2018	EDPR sells 13.5% stake in French offshore wind projects
19-Dec-2018	EDP concludes sale of 100% of EDP Small Hydro
21-Dec-2018	EDP concludes sale of EDP PCH and Santa Fé
28-Dec-2018	EDPR concludes the sale of 10% stake in Moray Offshore (UK) to CTG
31-Dec-2018	EDPR announces its first sell down transaction in North America of a 499 MW portfolio of onshore wind assets