



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

RESULTS OF THE CASH TENDER OFFER FOR OUTSTANDING HYBRID

Lisbon, January 21st, 2020: EDP – Energias de Portugal, S.A. (“EDP”) provides the following information to the market and to the public in general:

EDP informs on the results of the cash tender offer for debt securities belonging to the holders of the issue “€750,000,000 Fixed to Reset Rate Subordinated Notes due 2075”, ISIN PTEDPUOM002, subject to acceptance by EDP and certain terms, conditions and limits set out in the respective Tender Offer Memorandum (the “Offer”).

EDP announces that it has decided to set the Final Acceptance Amount at €680,800,000, and the Scaling Factor that will be applied to tenders of Notes as a consequence, as set out in the table below:

Description of Notes	Interpolated Mid-Swap Rate	Purchase Spread	Purchase Yield	Purchase Price	Scaling Factor	Aggregate nominal amount of the Notes outstanding immediately following settlement of the relevant Offer
€750,000,000 Fixed to Reset Rate Subordinated Notes due 2075	N/A	N/A	0 per cent.	106.153 per cent.	Not Applicable	€69,200,000

EDP will pay accrued interest in respect of the Notes accepted for purchase pursuant to the Offer.

The settlement date in respect of the Notes accepted for purchase pursuant to the Offer is expected to be January 23rd, 2020.

The purpose of the Offer, together with the proposed issue of subordinated green notes, is to proactively manage EDP’s hybrid capital layer.

Investor Relations Department

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The Offer does not constitute an invitation to tender in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws.

The present information has been prepared pursuant to the terms and for the purposes of the established in article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council and of article 248-A of the Portuguese Securities Code.

EDP – Energias de Portugal, S.A.

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