



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

EDP REACHED AN AGREEMENT WITH ENGIE TO CREATE A 50:50 JOINT-VENTURE FOR OFFSHORE WIND

Lisbon, January 23rd, 2020: EDP – Energias de Portugal, S.A. (“EDP”), through its 82.6% owned subsidiary EDP Renováveis, S.A. (“EDPR”), announces the signing of an agreement with ENGIE to create a co-controlled 50/50 joint-venture (JV) focused in fixed and floating offshore wind.

The agreement signed today follows the announcement, on May 21st 2019, of a strategic Memorandum of Understanding (MoU) to form a new entity as exclusive vehicle of investment of EDP and ENGIE for offshore wind opportunities worldwide, bringing together the industrial expertise and development capacity of both companies.

As agreed, EDP and ENGIE, are combining their offshore wind assets and project pipeline in this new entity, starting with a total of 1.5 GW¹ under construction and 3.7 GW² under development, and working together to become a global top leader in the sector.

The agreement announced today is subject to certain conditions precedent such as European Commission regulatory approval process. The JV is expected to be operational during the first quarter 2020.

This information is disclosed 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-A of the Portuguese Securities code.

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1. Corresponding to 100% of projects capacity: Moray East (950 MW), Windfloat Atlantic (25 MW), SeaMade (487 MW).
2. Corresponding to 100% of projects capacity: Moray West (800-950 MW), Tréport & Noirmoutier (992 MW), Leucate (30 MW), Mayflower (1,336 MW of each 804 MW with tariff awarded), B&C Wind (400 MW).