



Investors & Analysts' Briefing

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CLARIFICATION ON THE SUSPENSION OF THE CEO AND EXECUTIVE BOARD MEMBER

Lisbon, July 6th, 2020: EDP - Energias de Portugal, S.A. ("EDP") is providing the following information to the market and to the general public:

1. Today, EDP's Chief Executive Officer ("CEO"), Mr. António Mexia, and EDP's Executive Board member, Mr. João Manso Neto, were suspended from their executive functions in the context of the judicial procedure investigating the early termination of Power Purchase Agreements (Contratos de Aquisição de Energia – "CAE") regime and transition to the Costs of Maintenance for Contractual Balance (Custos de Manutenção do Equilíbrio Contratual – "CMEC") regime, and also of the extension of the hydro public domain right of use (Domínio Público Hídrico – "DPH"). The process continues in the inquiry phase and they have not been formally accused.
2. The General and Supervisory Board and the Executive Board of Directors met and have decided to designate Mr. Miguel Stilwell de Andrade, currently Chief Financial Officer, to take the role of interim CEO while Mr. António Mexia is suspended, in addition to his current functions.
3. The Executive Board of Directors maintains more than the statutory minimum number of members and therefore retains its full powers and conditions to ensure the normal operation of the company and the relationship with its subsidiaries, namely EDP Renováveis and EDP Energias do Brasil.
4. EDP is a private Portuguese company listed in Euronext subject, in relation to corporate governance matters, to the Portuguese Commercial Company Act and applicable legislation on capital markets.
5. The investigation under which the suspension measures were applied has been open since 2012 and is related to the alleged favouring of EDP through the obtainment of supposed benefits of 1.2 billion euros.
6. The abovementioned topics have already been covered in several market notifications on November 11th 2004, December 27th and 29th 2004, January 27th 2005, February 16th 2007, June 15th 2007, September 20th 2019 and June 6th 2020, and were disclosed as well in previous Annual Reports and other documents available to the market.
7. EDP reaffirms that regarding these matters there was no irregularity that can be attributed to the company. The legal framework in place since 2004, the European Commission decision of 2004, 2013 and 2017 and several studies and analyses from independent entities on the topic, demonstrate that the

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transition between CAE and CMEC regimes, as well as the amount paid for the extension of the right of use of the hydro public domain were fair and according to market terms and conditions.

8. All the matters related to the investigation that should be decided by the company's corporate bodies, according to the corporate governance policies in place and in line with best practices, were effectively discussed and decided by the appropriate bodies.
9. The issues mentioned above were also scrutinized in 2018 at an Inquiry Commission of the Portuguese Parliament, already concluded, in which several members of the corporate bodies of EDP provided clarification and delivered a broad set of documents that support EDP's position regarding the nonexistence of any undue benefits.
10. As previously mentioned, considering that the transition between CAE and CMEC regimes as well as the extension of the hydro public domain right of use brought no benefit to EDP, all allegations associated with a potential benefit to EDP lack substance.
11. EDP remains focused on its corporate objectives, namely the fulfilment of the needs and expectations of its key stakeholders, including our clients, shareholders and employees, and maintains fully focused on the execution of the 2019-2022 Strategic Plan presented to the market in March 2019.

This information is disclosed under 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.

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