



Investors & Analysts' Briefing

Reuters: EDP.LS
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Investor Relations
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COMPLETION OF MARKET PLACEMENT AND APPROVAL OF FINAL TERMS OF CAPITAL INCREASE AT EDPR

Lisbon, March 3rd, 2023: EDP - Energias de Portugal, S.A. ("EDP") hereby informs: EDP's 74.98% owned subsidiary EDP Renováveis, S.A. ("EDPR") announces, following a decision taken by its Board of Directors, the completion of an equity raise in the total amount of €1,000,000,008.00, through the placement of 50,968,400 shares.

The total number of shares subscribed represent 5.3% of the existing share capital of EDPR at a price of €19.62 per share, corresponding to a nominal amount of €5 and a share premium of €14.62 per share, representing an increase of share capital of €254,842,000.00 and global share premium amount of €745,158,008.00. Lisson Grove Investment Pte. Ltd., an affiliate of GIC Pte Ltd., pursuant to the terms of an investment agreement entered on March 1st, 2023, subscribed 43,323,140 shares.

Investors are expected to be in receipt of allocated shares on or around March 7th, 2023. The investors will be entitled to all economic and voting rights inherent to the shares from that date onwards.

The capital increase of €1.0 billion in EDPR is within the context of EDPR's Business Plan 2023-26, disclosed to the market on March 2nd 2023, to partially finance EDPR's updated investment plan of ~€20 billion to deploy ~17 GW of renewables additions until 2026.

Citigroup Global Markets Europe AG, Goldman Sachs Bank Europe SE, JP Morgan SE and Morgan Stanley Europe SE are acting as Joint Global Coordinators and Joint Bookrunners. N.M. Rothschild & Sons Limited is acting as Financial Adviser in relation to the Capital Increase.

EDP – Energias de Portugal, S.A.

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In the United Kingdom this announcement is only being distributed to, and is only directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, qualified investors as defined in the prospectus regulation who are (i) investment professionals falling within article 19(5) of the UK Financial Services and Markets Act 2000 (financial promotion) order 2005 (the "Order"); or (ii) high net worth entities falling within article 49(2)(a) to (d) of the Order, or (iii) other persons to whom it may otherwise be lawfully communicated (all such persons together



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being referred to as "Relevant Persons"). Persons who are not Relevant Persons should not take any action on the basis of this announcement and should not act or rely on it.

This announcement is not a prospectus for the purposes of the Prospectus Regulation. No person has authorized any offer to the public of securities in any member state of the European Economic Area. With respect to any Member State of the European Economic Area (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (i) to any legal entity which is a qualified investor as defined in the Commission Regulation (EU) 2017/1129, as amended (the "Prospectus Regulation"); or (ii) in any other circumstances falling within article 1(3) and 4(2) of the Prospectus Regulation provided that no such offer will result in a requirement for the publication of a prospectus pursuant to article 3 of the Prospectus Regulation. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable the investor to decide to purchase or subscribe for the securities.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; (c) local implementing measures in the EEA; (d) Regulation (EU) no 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA ("UK MiFIR"); and (e) the FCA Handbook product intervention and product governance sourcebook (together, the "Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the product governance requirements) may otherwise have with respect thereto, the new shares have been subject to a product approval process, which has determined that: (i) the target market for the new shares is (a) in the EEA, compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties eligible counterparties and professional clients only, each as defined in MiFID II and (b) in the United Kingdom, eligible counterparties (as defined in the FCA Handbook conduct of business sourcebook) and professional clients (as defined in UK MiFIR); and (ii) eligible for distribution through all permitted distribution channels (the "Target Market Assessment"). any person subsequently offering, selling or recommending the new shares (a "Distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II or the product governance requirements is responsible for undertaking its own target market assessment in respect of the new shares (by either adopting or refining the manufacturers' Target Market Assessment) and determining appropriate distribution channels.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take

any other action whatsoever with respect to the new shares. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the subscription and sale of the new shares.

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This announcement includes statements that are, or may be deemed to be, forward-looking statements. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "intends", "expects", "will", or "may", or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and include statements regarding intentions, beliefs or current expectations. No assurances can be given that the forward-looking statements in this announcement will be realised. As a result, no undue reliance should be placed on these forward-looking statements as a prediction of actual events or otherwise.