



Annex 9. Reports on the allocation and impact of green finance and sustainability-linked loans

Sustainable financing

Alignment with the SDG	Objectives	KPIs 2023	Target 2026
 	Sustainable financing	58%	60%

In the end of 2023, sustainable finance amounted to €18.5 billion: (1) €11.1 billion in green bonds; (2) €6.7 billion in sustainability-linked loans and (3) 0.7 billion in green loans. The green financing (green bonds and loans) represented 58% of the nominal debt. EDP has a target to have 60% of its funding from sustainable sources by 2026. Our Green Bonds and green loans and sustainability-linked loans have promoted a greater alignment of the company’s financial policy with our sustainability strategy, while increasing market awareness for this topic. EDP’s sustainable financing has contributed heavily towards UN Sustainable Development Goal SDG 7: affordable and clean energy and SDG 13: climate action.

Alignment with sustainability strategy

EDP’s prioritization of investment in renewable generation started in 2006, through the anticipation of major trends in the energy market and the support to the vision of a society capable of reducing CO₂ emissions, by replacing thermal with renewable energy, decentralizing generation, promoting smart grids and energy storage, and encouraging the demand for renewable electricity. Recognizing the climate emergency, EDP was one of the front runners undertaking the United Nation’s challenge during the Climate Summit in New York in 2019. EDP is committed to reduce emissions and to align its business strategy with the aim to limit global temperature raise to 1.5°C. Ramping up that commitment, EDP incorporated, in its Updated Strategic Plan 2021–2025, the ambitious goals to be coal free by 2025 and carbon neutral by 2030, supported by a strong investment in the acceleration of renewables installed capacity, smart grids, and decarbonized services for our customers.

In the updated Business Plan for 2023–2026, EDP continued to lead the decarbonization of the energy sector by further reinforcing its investments in renewables with a €25 Bn energy transition CAPEX plan and with annual gross additions of 4.5 GW to reach an ambitious target of 50GW renewable additions for 2021–2030, while continuing its fast adoption of innovative solutions. EDP reinforced its ambition even further to reach Net Zero by 2040 by including the Scope 3 emissions in its targets. With a new baseline year set for 2020, EDP aims to reach net-zero greenhouse emissions across the value chain by 2040, with ambitious mid-term targets by 2030. These targets have been approved by SBTi under the Net Zero Standard.

These climate commitments were recorded in EDP’s Climate Transition Plan (details [here](#)), which was approved by a majority of votes (99,73%) in the General Meeting of shareholders held in April 2023. The proceeds of green bonds, green loans, and sustainability-linked loans contribute substantially to the implementation of EDP’s Climate Transition Plan and to reach our objectives of becoming coal-free by 2025 and net zero by 2040. Bonds and green loans are aligned with the taxonomy. For more details on the CAPEX indicator aligned with the Taxonomy, please refer to EDP's 2023 Taxonomy Report (here). The scope of the Taxonomy report includes the assets of subsidiary companies where the Group exercises control as of 31 December 2023. It should be noted that the amount of green debt is not accounted for in the CAPEX indicator aligned with the Taxonomy, because the use of proceeds, according to EDP's Framework for green financing, is intended to be used exclusively to (re)finance, in part or in full, new or existing eligible assets of EDP Renováveis and not CAPEX. Thus, there is no double counting.

Green bonds and loans

Green Bonds

Issued over the period
2018–2023

€11.8B

As part of EDP's strategy and to promote greater alignment of its financial policy with its sustainability strategy, in October 2018, the group (through EDP Finance BV) issued its first green bond, amounting to €600 million (senior debt). Since then, and until the end of 2023, EDP has issued approximately €11.8 billion in green bonds: eleven senior debt issuances, two of which in US dollars, and six subordinated debt issuances (hybrid). At the end of 2023, €11.1 billion green bonds will remain outstanding, partially replacing a 2019 green emission with the most recent hybrid emission. Additionally, EDP signed its first green corporate loan in 2023, for a total of €0.7 billion (one billion Singapore dollars).

EDP’s Green Finance Framework

EDP published an updated Green Finance Framework in September 2023

In September 2023, EDP updated its 2022 Green Finance Framework to reflect the changed scope and the new decarbonisation strategy. It includes the green financing instruments (for example, green bonds or green loans) issued by EDP, EDP finance BV, EDP – Servicios Financieros España, S.A.U and EDP Renováveis and its subsidiaries and project companies to finance or refinance wind (onshore and offshore) and solar (PV and CSP) eligible assets and projects. These assets and projects will be included in the portfolio at the current IFRS balance sheet value. Eligible Green Assets will also include acquisitions of companies and equity participations in entities substantially active in wind and solar activities.

EDP’s green finance framework is aligned with the International Capital Market Association’s (ICMA) Green Bond Principles 2021, the Loan Market Association’s (LMA) Green Loan Principles 2023 (GLP), as administered by LMA, Asia Pacific Loan Association (APLMA) and Loan Syndications and Trading Association (LSTA). The eligible assets and projects financed and refinanced will contribute towards the climate change mitigation objective of the EU Taxonomy. The framework is supported by a second-party review (SPO) from Sustainalytics.

This report is part of the commitment to report on an annual and portfolio basis to investors on how the funding was allocated. The data presented here is externally verified. The details about the several issuances and the information included in this report is also available at EDP’s website (under the fixed income section). The impact indicators are the following: 1. Installed capacity of renewable (MW); 2. Net production of renewable (MWh) and 3. CO₂ avoided emissions (tCO₂), which corresponds to emissions that would have occurred if the renewable energy generated had been

Green Finance Framework SPO

Sustainalytics is the opinion that the Framework’s two eligible activities fully align with the applicable Technical Screening Criteria in the EU Taxonomy and align with the Do No Significant Harm Criteria (fully for two and partially for climate change adaptation and biodiversity). The Framework is compliant with the EU Taxonomy’s Minimum Safeguards.

produced by thermopower plants. It is the sum of CO₂ avoided in each geography where EDP operates. For each geography, the renewable production (wind and solar) is multiplied by the emission factor of the country's thermoelectric mix.

Approximately €11.7 billion issued in green bonds and loans between 2018 and 2023 were fully allocated by 31 December 2023, with 4.0 billion euros being allocated to new projects wind and solar that came into operation between 2018 and 2023, 5.8 billion euros being allocated to existing projects and 1.9 billion to equity participations and acquisitions. It should be noted that the amount of green funding allocated to new projects corresponds to wind and solar farms that have begun operating at the year of the date of issuance of the respective green bonds. The green funding allocated corresponds to the net proceeds of the issuances, calculated by extracting the upfront fees paid to arrangers from the gross proceeds.

All EDP green issuances are aligned with EDP's sustainability strategy, as part of EDP's Strategic Agenda and Business Plan 2023–2026, with the proceeds being used to support its objectives to increase renewable capacity (coal-free by 2025 and 100% by 2030), and to reduce our scope 1 and 2 specific emissions by 77% by 2026 and 95% by 2030, using 2020 as base year, approved by SBTi in 2023, under the Net Zero Standard. EDP has committed to achieving Net Zero by 2040, reducing, in absolute terms, its CO₂ emissions by 90%, against 2020 base year, including Scopes 1, 2 and 3.

The impact of the portfolio was 12.9 GW of renewable energy capacity, 26.7 TWh of annual renewable energy production and the avoidance of 15.1 MtCO₂ of emissions. These impact metrics are consolidated at a portfolio level. It should be noted that, since 2022, following the publication of our 2022 Green Finance Framework, green proceeds can be allocated to acquisitions of companies and equity participations in entities substantially active in wind and solar, which do not have impact KPIs associated, namely installed capacity (MW), production (GWh) and GHG emissions avoided (tCO₂).

In terms of geographical split, 64% of the projects financed with green proceeds are in the United States (43%), Singapore (11%) and Spain (11%). A minority of projects is in the United Kingdom (5%), Portugal (5%), Poland (5%), Romania (5%), Brazil (5%), Italy (3%), France (3%), and Mexico (3%). With negligible weight are projects in the geographies of Chile, Greece, Belgium, Taiwan, China, Canada, Vietnam, and the Netherlands.

The following paragraphs report relevant information for investors on the application of EDP group's green bonds and loans proceeds and on the environmental benefits resulting from them.

GREEN BONDS AND LOANS ISSUANCES' CHARACTERISTICS	PRE-ISSUANCE		POST-ISSUANCE	
	REFERENCE PRINCIPLES	SECOND-PARTY OPINION	MONITORIZATION	EXTERNAL VERIFICATION
	GREEN BOND PRINCIPLES (ICMA 2021) AND GREEN LOAN PRINCIPLES 2023 (GLP)	SUSTAINALYTICS	REGISTER ON THE DATABASE OF THE CLIMATE BOND INITIATIVE (CBI)	PWC
Use of resources (eligibility criteria)	Investments (in new projects or re-financing of existing projects) in renewable energy (wind and solar).			
Evaluation and selection of projects	Compliance with the objectives of EDP's environmental and social policies, supported by a screening of ESG aspects.			
Management of the funds obtained	The net balance of the funds obtained through the emission of green bonds follows a portfolio approach. The resources shall be used to (re-)finance eligible green projects (wind and solar). Eligible green assets will also include acquisitions of companies and equity participations in entities substantially active in wind and solar. Until the net balance of the finds obtained from green bonds emissions has been fully assigned, EDP will invest the unassigned funds to the portfolio of eligible projects, in treasury liquidity or in the repayment/purchasing of existing debt, according to its own criteria. Net proceeds are expected to be fully allocated within 24 months from the issue date.			
Report on the application of the funds obtained	The report is made based on the following indicators: <ul style="list-style-type: none">• portfolio value of eligible projects• net balance of unused resources• quantity and percentage of new projects and existing projects			
Report on the impacts of the funds obtained	The report is made based on the following indicators: <ul style="list-style-type: none">• installed capacity (MW)• CO₂ Emissions avoided (tCO₂)• Generation of renewable energy (MWh) Note: The CO ₂ emissions avoided correspond to the emissions that would have occurred if the electricity generated by renewable sources had been produced by thermal power stations. For each country, this is obtained by multiplying the net renewable generation by the emission factor for thermally generated electricity in the country.			

Use of proceeds for eligible green projects

Portfolio date: December 2023

ELIGIBLE SUSTAINABILITY PROJECT PORTFOLIO	AMOUNT (€)	ALLOCATION OF GREEN FUNDING (2023)	AMOUNT (€)
EXISTING PROJECTS ALLOCATED (UP TO 2023)	5,759,527,038	ALOCATED TO GREEN BONDS	11,005,767,726
Renewable energy			
Wind	5,394,938,850		
Solar	364,588,188		
NEW PROJECTS ALLOCATTED (2018–2023)	4,031,961,966	ALOCATED TO GREEN LOANS	677,815,091
Renewable energy			
Wind	2,541,353,213		
Solar	1,490,608,754		
EQUITY PARTICIPATIONS AND ACQUISITIONS	1,892,060,794		
Renewable energy			
Wind	984,477,202		
Solar	907,583,592		
PROJECTS TO ALLOCATE	1,150,532,582	UNALLOCATED AMOUNT OF ELEGIBLE PROJECT PORTFOLIO	1,150,532,582
Total eligible sustainability project portfolio	12,834,115,400	Maximum sustainability funding	12,834,115,400
Percentage of eligible green project portfolio allocated to net proceeds of green funding	91.0%		
Percentage of net proceeds of green bond allocated to eligible green project portfolio	100%		

Portfolio based green bond report according to the harmonized framework for impact reporting

Portfolio date: December 2023

ELIGIBLE PROJECT CATEGORY GREEN LOAN PRINCIPLES (GLP) GREEN BOND PRINCIPLES (GBP)	SIGNED AMOUNT (EUR)	SHARE OF TOTAL PORTFOLIO FINANCING	ELIGIBILITY FOR GREEN INSTRUMENT	ALLOCATED AMOUNT (EUR)	INSTALLED CAPACITY OF RENEWABLE ENERGY (MW)	ANNUAL NET PRODUCTION OF RENEWABLE ENERGY (GWh)	CO2 EMISSIONS AVOIDED (tCO ₂)
A/ 	B/ 	C/ 	D/ 		E/ 	E/ 	E/
Renewable energy	12,834,115,400	100%	100%	11,683,582,818	11,203	24,386	14,138,013
Total	12,834,115,400	100%	100%	11,683,582,818	11,203	24,386	14,138,013

a/ Eligible Category
b/ Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green financing
c/ This is the share of the total portfolio cost that is financed by the issuer
d/ This is the share of the total portfolio cost that is Green Bond/Loan eligible
e/ Impact indicators

Portfolio based green bond report according to the harmonized framework for impact reporting – General information on EU Taxonomy alignment

Portfolio date: December 2023

ELIGIBLE PROJECT CATEGORY GREEN LOAN PRINCIPLES (GLP) GREEN BOND PRINCIPLES (GBP)	NACE CODES	EU TAXONOMY – TSC ALIGNMENT*	EU TAXONOMY – DNSH ALIGNMENT*	EU TAXONOMY – MS ALIGNMENT*	GREEN FRAMEWORK DATE	GREEN FRAMEWORK LINK	SECOND PARTY OPINION PROVIDER	SPO LINK
		A/	B/	C/				
Renewable energy	D35.11 – Electricity genera- tion using solar photovoltaic technology (4.1) and from wind power (4.3)	100%	Mitigation – 100%	100%	September 2023	GFF 2023	Sustainalytics	SPO 2023
			Adaptation – Partially		March 2022	GFF 2022		SPO 2022
	Water – 100%							
	Circular economy – 100%							
	F42.22 – Installation, maintenance and repair of renewable energy technolo- gies (7.6)		Pollution – N/A		October 2018	GBF 2018		SPO 2018
Eco-systems – Parti- ally								

a/ Technical Screening Criteria
b/ Do No Significant Harm
c/ Minimum Safeguards
* – Source: September 2023 SPO from Sustainalytics

Portfolio based green bond and loans reports according to the harmonized framework for impact reporting – general information for all green bonds and loans

Portfolio date: December 2023

BOND OUTSTANDING	ISIN	MATURITY DATE	ISSUER	LEGAL IDENTITY IDENTIFIER (LEI)	GROSS PROCEEDS (MILLION EUR)	NET PROCEEDS (MILLION EUR)	ALLOCATED AMOUNT (MILLION EUR)	LINK TO EDP WEBSITE
Green Bond 12.Oct.2018	XS1893621026	13/10/2025	EDP Finance BV	5299007L43AQDFOW5739	600	594	594	Green Bond 12.Oct.2018
Green Hybrid 30.Jan.2019	PTEDPKOM0034	30/04/2079	EDP SA	529900CLC3WDMGI9VH80	1,000	321	321	Green Hybrid 30.Jan.2019
Green Bond 16.Sep.2019	XS2053052895	16/09/2026	EDP Finance BV	5299007L43AQDFOW5739	600	595	595	Green Bond 16.Sep.2019
Green Hybrid 20.Jan.2020	PTEDPLOM0017	20/07/2080	EDP SA	529900CLC3WDMGI9VH80	750	744	744	Green Hybrid 20.Jan.2020
Green Bond 15.Apr.2020	PTEDPNOM0015	15/04/2027	EDP SA	529900CLC3WDMGI9VH80	750	742	742	Green Bond 15.Apr.2020
Green USD Bond 24.Sep.2020	XS2233217558 / US26835PAH38	24/01/2028	EDP Finance BV	5299007L43AQDFOW5739	797	766	766	Green USD Bond 24.Sep.2020
Green Hybrid 02.Feb.2021	PTEDPROM0029	02/08/2081	EDP SA	529900CLC3WDMGI9VH80	750	743	743	Green Hybrid 02.Feb.2021
Green Hybrid NC5 14.Sep.2021	PTEDPXOM0021	14/03/2082	EDP SA	529900CLC3WDMGI9VH80	750	742	742	Green Hybrid NC5 14.Sep.2021
Green Hybrid NC8 14.Sep.2021	PTEDPYOM0020	14/03/2082	EDP SA	529900CLC3WDMGI9VH80	500	495	495	Green Hybrid NC8 14.Sep.2021
Green Bond 21.Mar.2022	XS2459544339	21/09/2029	EDP Finance BV	5299007L43AQDFOW5739	1,250	1,243	1,243	Green Bond 21.Mar.2022
Green USD Bond 11.Oct.2022	XS2532478190 / US26835PAJ93	11/10/2027	EDP Finance BV	5299007L43AQDFOW5739	469	450	450	Green USD Bond 11.Oct.2022
Green Bond 11.Oct.2022	XS2542914986	11/03/2030	EDP Finance BV	5299007L43AQDFOW5739	500	496	496	Green Bond 11.Oct.2022
Green Hybrid NC5.25 23.Jan.2023	PTEDP4OM0025	23/04/2083	EDP SA	529900CLC3WDMGI9VH80	1,000	995	995	Green Hybrid NC5.25 23.Jan.2023
Green Bond 26 Jun.2023	PTEDPUOM0008	26/06/2028	EDP SA	529900CLC3WDMGI9VH80	750	745	745	Green Bond 26.Jun.2023
Green Bond 5.5y 27.Sep.2023	XS2699159278	04/04/2029	EDP SFE	5299003GHAFB78O1NU77	600	593	593	Green Bond 5.5y 27.Sep.2023
Green Bond 8.5y 27.Sep.2023	XS2699159351	04/04/2032	EDP SFE	5299003GHAFB78O1NU77	750	740	740	Green Bond 8.5y 27.Sep.2023
Green Loan SGD Apr.2023	N/A	14/04/2028	EDP SA, EDP BV	N/A	685	678	678	N/A

Portfolio based green bond and loans reports according to the harmonized framework for impact reporting – indicators all green bonds and loans

Portfolio date: December 2023

BOND OUTSTANDING	ISIN	ALLOCATED AMOUNT (MILLION EUR)	NUMBER OF PROJECTS (#)	GEOGRAPHY SPLIT (%)		TECHNOLOGY SPLIT (%)			NEW PROJECTS (%)	INSTALLED CAPACITY OF RENEWABLE ENERGY IN MW	ANNUAL NET PRODUCTION OF RENEWABLE ENERGY (GWh)	CO ₂ EMISSIONS AVOIDED (tCO ₂)
Green Bond 12.Oct.2018	XS1893621026	594	35	Europe	52%							
				LATAM	0%	Wind	100%		44%	873	2,097	1,197,582
				APAC	0%	Solar	0%					
				NA	48%							
Green Hybrid 30.Jan.2019	PTEDPKOM0034	321	7	Europe	0%							
				LATAM	0%	Wind	70%		36%	350	976	680,997
				APAC	0%	Solar	30%					
				NA	100%							
Green Bond 16.Sep.2019	XS2053052895	595	18	Europe	56%							
				LATAM	3%	Wind	100%		18%	581	1,507	1,025,889
				APAC	0%	Solar	0%					
				NA	41%							
Green Hybrid 20.Jan.2020	PTEDPLOM0017	744	15	Europe	46%							
				LATAM	2%	Wind	100%		4%	799	1,814	1,183,035
				APAC	0%	Solar	0%					
				NA	52%							
Green Bond 15.Apr.2020	PTEDPNOM0015	742	19	Europe	36%							
				LATAM	0%	Wind	100%		30%	833	2,071	1,374,979
				APAC	0%	Solar	0%					
				NA	64%							
Green USD Bond 24.Sep.2020	XS2233217558 / US26835PAH38	766	9	Europe	1%				41%	944	2,340	1,590,757
				LATAM	1%	Wind	85%					

BOND OUTSTANDING	ISIN	ALLOCATED AMOUNT (MILLION EUR)	NUMBER OF PROJECTS (#)	GEOGRAPHY SPLIT (%)		TECHNOLOGY SPLIT (%)			NEW PROJECTS (%)	INSTALLED CAPACITY OF RENEWABLE ENERGY IN MW	ANNUAL NET PRODUCTION OF RENEWABLE ENERGY (GWh)	CO ₂ EMISSIONS AVOIDED (tCO ₂)
				APAC	0%							
				NA	98%							
				Europe	41%							
				LATAM	10%							
				APAC	0%							
Green Hybrid 02.Feb.2021	PTEDPROM0029	743	48	NA	49%				22%	912	2,255	1,213,137
				Europe	41%							
				LATAM	10%							
				APAC	0%							
				NA	49%							
Green Hybrid NC5 14.Sep.2021	PTEDPXOM0021	742	38	Europe	100%				11%	798	1,722	694,866
				LATAM	0%							
				APAC	0%							
				NA	0%							
				Europe	100%							
Green Hybrid NC8 14.Sep.2021	PTEDPYOM0020	495	13	LATAM	10%				61%	570	1,180	528,881
				APAC	0%							
				NA	75%							
				Europe	15%							
				LATAM	10%							
Green Bond 21.Mar.2022	XS2459544339	1,243	13	APAC	0%				23%	693	1,688	1,145,300
				NA	50%							
				Europe	48%							
				LATAM	0%							
				APAC	2%							
Green USD Bond 11.Oct.2022	XS2532478190 / US26835PAJ93	450	4	NA	100%				0%	264	568	396,002
				Europe	0%							
				LATAM	0%							
				APAC	0%							
				NA	100%							
Green Bond 11.Oct.2022	XS2542914986	496	23	Europe	56%				78%	693	2,712	1,193,410
				LATAM	27%							
				APAC	1%							



BOND OUTSTANDING	ISIN	ALLOCATED AMOUNT (MILLION EUR)	NUMBER OF PROJECTS (#)	GEOGRAPHY SPLIT (%)		TECHNOLOGY SPLIT (%)		NEW PROJECTS (%)	INSTALLED CAPACITY OF RENEWABLE ENERGY IN MW	ANNUAL NET PRODUCTION OF RENEWABLE ENERGY (GWh)	CO ₂ EMISSIONS AVOIDED (tCO ₂)
Green Hybrid NC5.25 23.Jan.2023	PTEDP4OM0025	995	30	NA	16%						
				Europe	26%						
				LATAM	2%	Wind	70%	4%	918	2,638	1,664,970
				APAC	23%	Solar	30%				
				NA	50%						
Green Bond 26.Jun.2023	PTEDPUOM0008	745	410	Europe	33%						
				LATAM	13%	Wind	50%	54%	550	541	80,594
				APAC	50%	Solar	50%				
				NA	4%						
				Europe	100%						
Green Bond 5.5y 27.Sep.2023	XS2699159278	593	18	LATAM	0%	Wind	37%	100%	626	210	134,736
				APAC	0%	Solar	63%				
				NA	0%						
				Europe	10%						
				LATAM	29%	Wind	40%	98%	800	68	32,876
Green Bond 8.5y 27.Sep.2023	XS2699159351	740	14	APAC	0%	Solar	60%				
				NA	60%						
				Europe	0%						
				LATAM	0%	Wind	0%	0%	0	0	0
				APAC	100%	Solar	100%				
Green Loan SGD Apr.2023	N/A	678	1	NA	0%						
				LATAM	0%	Wind	0%	0%	0	0	0
				APAC	100%	Solar	100%				
Total		11,684	715	NA	0%						
				LATAM	0%	Wind	0%	0%	0	0	0
				APAC	100%	Solar	100%				

Portfolio based green bond and loans reports according to the harmonized framework for impact reporting – indicators for some allocated projects for all green bonds and loans

Portfolio date: December 2023

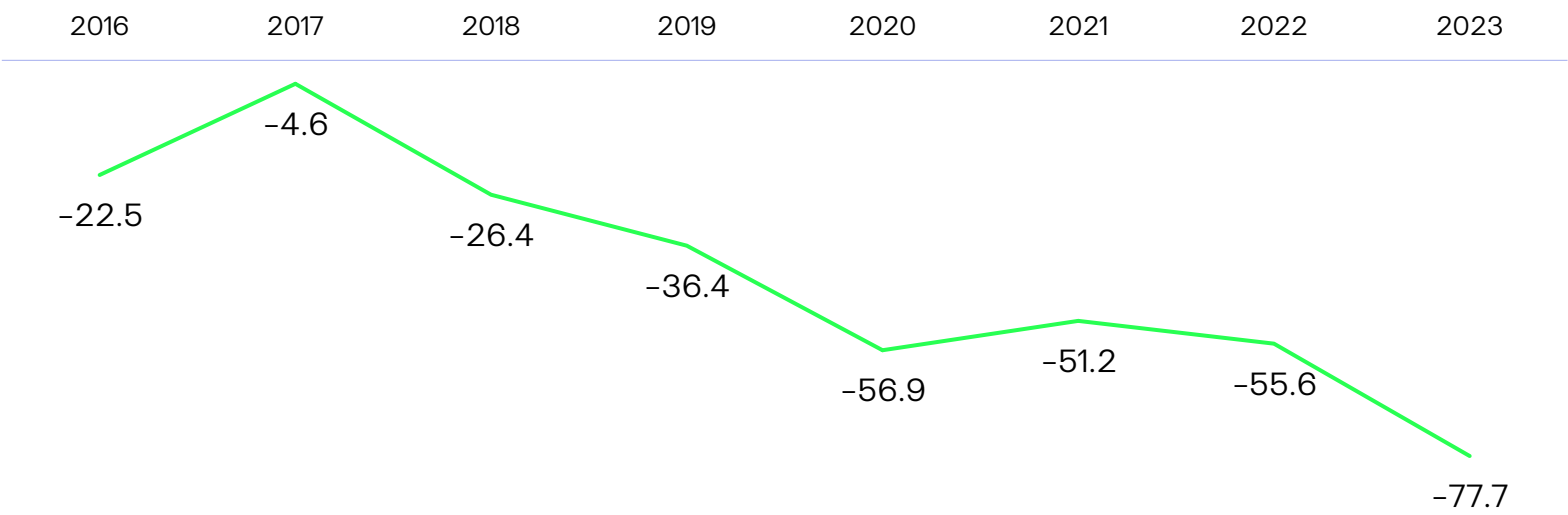
BOND OUTSTANDING	ISIN	PROJECT NAME	COUNTRY	REGION	TECHNOLOGY	INSTALLED CAPACITY OF RENEWABLE ENERGY (MW)	ANNUAL NET PRODUCTION OF RENEWABLE ENERGY (GWh)	GHG EMISSIONS AVOIDED (tCO ₂ e)
Green Bond 12.Oct.2018	XS1893621026	Champagne Berrichonne	France	Europe	Wind	10	29	11,004
Green Hybrid 30.Jan.2019	PTEDPKOM0034	Timber Road III	USA	NA	Wind	101	300	209,376
Green Bond 16.Sep.2019	XS2053052895	Facaeni	Romania	Europe	Wind	132	430	338,505
Green Hybrid 20.Jan.2020	PTEDPLOM0017	Korsze	Poland	Europe	Wind	36	89	84,145
Green Bond 15.Apr.2020	PTEDPNOM0015	South Branch	Canada	NA	Wind	15	31	15,245
Green USD Bond 24.Sep.2020	XS2233217558 / US26835PAH38	Los Cuervos	Mexico	NA	Solar	200	525	313,845
Green Hybrid 02.Feb.2021	PTEDPROM0029	Coentral–Saфра	Portugal	Europe	Wind	25	52	26,297
Green Hybrid NC5 14.Sep.2021	PTEDPXOM0021	Cerro Durán	Spain	Europe	Wind	36	70	28,270
Green Hybrid NC8 14.Sep.2021	PTEDPYOM0020	Pereira Barreto II	Brazil	LATAM	Solar	42	95	32,216
Green Bond 21.Mar.2022	XS2459544339	Headwaters II	USA	NA	Wind	198	540	376,277
Green USD Bond 11.Oct.2022	XS2532478190 / US26835PAJ93	Meadow Lake I	USA	NA	Wind	200	400	279,037
Green Bond 11.Oct.2022	XS2542914986	Craco	Italy	Europe	Wind	35	71	30,195
Green Hybrid NC5.25 23.Jan.2023	PTEDP4OM0025	Cabrerizas	Spain	Europe	Wind	40	70	28,190
Green Bond 26.Jun.2023	PTEDPUOM0008	Preuseville 2	France	Europe	Wind	7	19	7,083
Green Bond 5.5y 27.Sep.2023	XS2699159278	Przykona	Poland	Europe	Solar	153	78	73,974
Green Bond 8.5y 27.Sep.2023	XS2699159351	Monte Verde Solar II	Brazil	LATAM	Solar	42	1	200
Green Loan SGD Apr.2023	N/A	Sunseap Acquisition	Singapore	APAC	Solar	0	0	0

Sustainability – linked loans

The year of 2022 was marked by EDP’s first sustainability-linked Revolving Credit Facility (RCF) of €3.7 billion (RCF 2022), aligned with the Sustainability-linked Loan Principles from the Loan Market Association. EDP is at the front of the energy transition with ambitious commitments to achieve 100% renewables generation by 2030, and to become coal free by 2025 and carbon neutral by 2030. The KPIs are presented below. They are included in EDP’s executive board of directors’ remuneration scheme.

- **KPI #1(RCF 2022):** Percentage reduction of total Scope 1 and 2 GHG emissions per TWh produced by the group compared 2015 levels. Targets are aligned with 2025 public commitment to reduce by 70% and 2030 target to reduce by 98% by 2030, under the Business Plan 2021–2025, approved by SBTi with a decarbonisation path of 1.5°C. Scope 1 and 2 GHG emissions reduced in 2023 by 49.7% compared to 2022, which corresponds a reduction of 78% against the 2015 emissions.

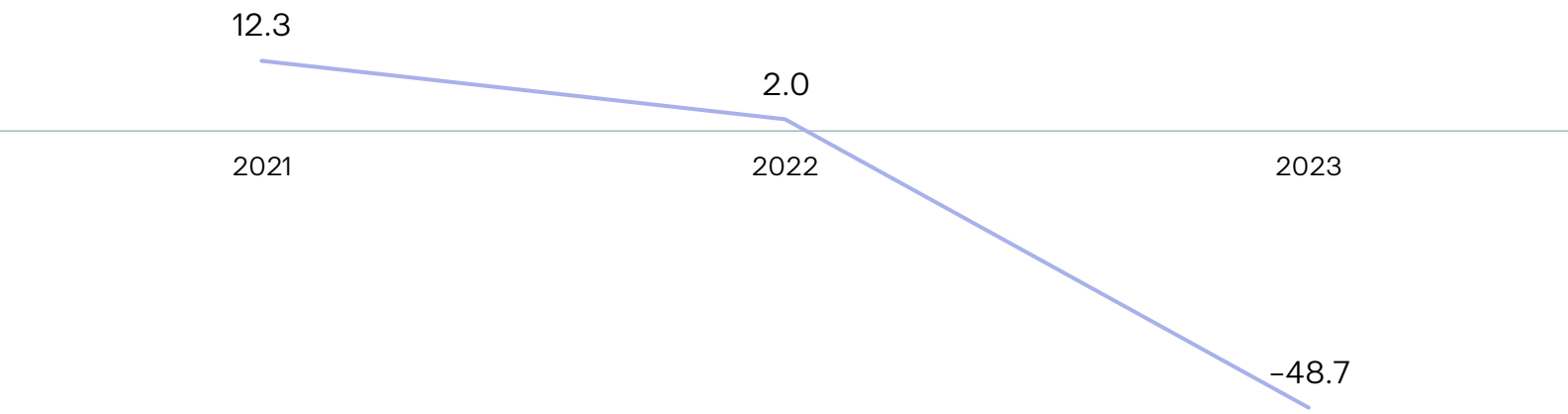
Emissions intensity (scope 1+2) reduction (%), compared to 2015 (RCF 2022)



In 2023, EDP refinanced its second sustainability-linked RCF of €3.0 billion (RCF 2023), in line with the principles of the Loan Market Association's sustainability-linked loans. The KPIs are identical to those of the RCF 2022. However, the targets have been updated in line with the updated business plan for 2023–2026 and public commitments. The base year for KPI #1 has been changed from 2015 to 2020.

- **KPI #1 (RCF 2023):** Percentage reduction of total Scope 1 and 2 GHG emissions per TWh produced by the group compared 2020 levels. Targets are aligned with the Business Plan 2023–2026 and public commitments to reduce 77% by 2026 and reduce 95% by 2030 and approved by SBTi under the Net Zero Standard. GHG emissions reduced in 2023 by 49.7% compared to 2022, which corresponds a reduction of 49% against the 2020 emissions.

Emissions intensity (scope 1+2) reduction (%), compared to 2020 (RCF 2023)



- **KPI #2 (RCF 2022 and RCF 2023):** Percentage of the group's installed capacity which is of renewable origin. At the end of 2023, the renewable capacity was 85.6%, which corresponds to an increase of 6.4% compared to 2022.

Renewable installed capacity (%) (RCF 2022 and RCF 2023)

