

Investors & Analysts' Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

Ocean Winds is awarded lease area to develop up to 1.7 GW offshore wind project in the US

Madrid, February 27th 2022: EDP Renováveis, S.A. ("EDPR") announces that OW Ocean Winds East, LLC ("OW East"), a joint venture company 50:50 owned by Ocean Winds ("OW", the 50:50 Offshore JV owned by EDPR and Engie), and by Global Infrastructure Partners ("GIP"), was named the winning bidder of a 71,522-acre or 289.4 km² area (OCS-A 0537) lease off the coast of New York/New Jersey. The lease area was awarded in an auction of six offshore sites by the US Bureau of Ocean Energy Management (BOEM)'s "New York Bight" program.

Located 38 miles off the coast of New York and 53 miles off the coast of New Jersey, the lease area now awarded to OW East is estimated to have the capacity to generate up to 1.7 GW, and OW East is paying \$765 million for the lease, a price set by the BOEM auction process.

The US represents one of the most promising offshore wind markets with a wind offshore target of 30 GW by 2030, which would create nearly 80,000 jobs.

With this announcement, EDPR, through its associated company OW, increases its visibility on growth in wind offshore gross capacity already operating, contracted or with grid connection rights granted to 11 GW, thereby enhancing and diversifying EDPR's long-term profitable growth options while maintaining a balanced risk profile.

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.º-A of the Portuguese Securities code.

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