



Investors & Analysts' Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDPR secures its first PPA in Germany

Madrid, January 24th 2024: EDP Renováveis, S.A. (“EDPR”) through Kronos Solar EDPR (“Kronos”) has secured a 15-year Power Purchase Agreement (“PPA”) with Lhyfe S.A (“Lhyfe”), a European producer and supplier of green and renewable hydrogen with whom EDPR has a partnership agreement to create value and leverage upon complementary skills and synergies in the promotion of renewable H2 projects.

The PPA entitles the sale of the renewable energy generated by a 39 MWac (55 MWdc) solar project in Germany with start of operations expected during 2025.

This PPA is the first closed by EDPR in Germany, the first one with a hydrogen company and the first materialization of the industrial agreement between the two companies. It will provide renewable power for Lhyfe’s future green hydrogen production sites in the region, that will be used to mobility and industrial processes, thus consolidating its sustained growth.

EDPR entered Germany in 2022 through the acquisition of Kronos Solar EDPR and currently has a capacity of 8.5 GWdc in different stages of development in solar utility scale, including agri-PV projects. Although EDPR’s business in Germany is focused on solar technology, the company has the ambition of developing wind projects in the country by the end of the decade.

Germany announced in 2022 ambitious renewables capacity targets of 360 GW of renewable capacity to be installed until 2030. To reach that target, Germany has committed to install 155 GW of solar capacity, representing close to 40% of the expected EU solar additions and making it one of the largest and fastest growing solar markets in the world.

EDPR has currently secured >55% of its total capacity out of the ~17 GW established for the 2023-26 period.

EDPR's success in securing new PPAs reinforces its low-risk profile and growth strategy based on the development of competitive projects with long-term visibility, fostering the acceleration of the energy transition and the decarbonization of the economy.

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.

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