



renováveis

Volumes & Capacity Statement 1H 2015

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FTSE4Good

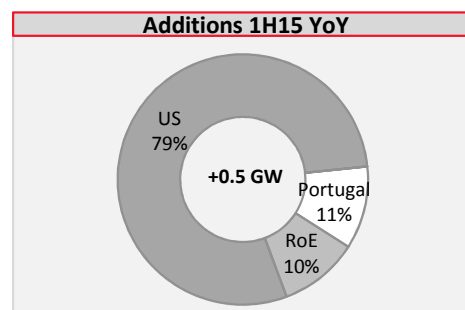
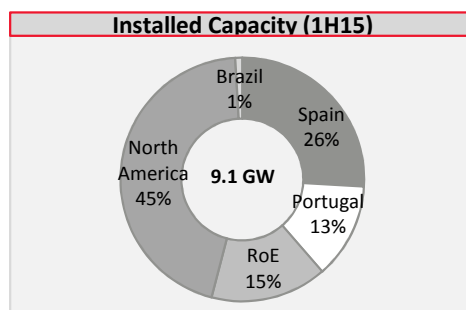


Electricity Generated and Installed Capacity



Electricity Generated (GWh)	1H15	1H14	Δ %
Spain	2,727	2,943	(7%)
Portugal	807	926	(13%)
Rest of Europe	1,651	1,335	+24%
Europe	5,186	5,205	(0.4%)
US	5,522	5,633	(2%)
Canada	40	24	+64%
North America	5,562	5,658	(2%)
Brazil	94	103	(8%)
Total	10,842	10,965	(1%)

Load Factor (%)	2Q15	2Q14	1H15	1H14
Spain	26%	26%	29%	32%
Portugal	22%	26%	30%	34%
Rest of Europe	24%	20%	28%	26%
Europe	25%	24%	29%	30%
US	33%	36%	33%	37%
Canada	27%	25%	31%	28%
North America	33%	36%	33%	37%
Brazil	27%	29%	26%	28%
Total	28%	30%	31%	34%



Installed Capacity (MW)	1H15	YTD	YoY	Under Constr.
Spain	2,194	-	-	2
Portugal	630	+6	+8	-
Rest of Europe	1,413	-	+56	135
Europe	4,237	+6	+64	136
US	3,904	+99	+428	300
Canada	30	-	-	-
North America	3,934	+99	+428	300
Brazil	84	-	-	120
EBITDA MW	8,254	+105	+492	556
ENEOP - Eólicas de Portugal (eq. consolidated)	533	-	+50	-
Other equity consolidated	353	-	-	-
EBITDA MW + Equity consolidated	9,141	+105	+542	556

•EDPR produced 10.8 TWh of clean energy in the 1H15 vs. 11.0 TWh in the 1H14 (-1% YoY). The positive effect from the capacity additions over the last 12 months was offset by a lower load factor YoY, due to the outstanding wind resource in the 1H14.

•In the 1H15, EDPR operations in Europe and North America generated 48% and 51% of the total output, respectively. In Europe, EDPR generation remained stable YoY at 5.2 TWh, supported by the 24% output growth in Rest of Europe ("RoE") on the back of capacity additions and stronger wind resource in the period. In Spain and Portugal the production was 2% and 7% higher respectively, when compared with the expected output for an average 1H. However the production decreased by 7% and 13% YoY, due to the outstanding wind resource in the 1H14. In North America, EDPR output in the period decreased by 2% YoY, totalling 5.6 TWh, as the positive effect of capacity additions was impacted by a lower wind resource in the 1H15. In Brazil, EDPR production decreased by 8% due to a lower wind resource.

•In the 1H15 EDPR reached a 31% load factor, lower vs. 34% in the 1H14. EDPR's balanced portfolio and solid wind assessment know-how allowed it to maximize output even in periods with lower wind resource.

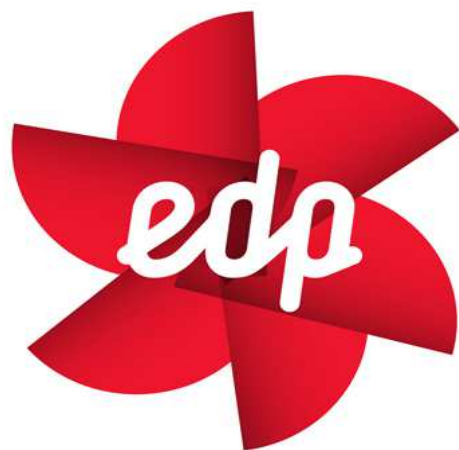
•In Europe, EDPR achieved a 29% load factor (vs. 30% in 1H14) reflecting the lower wind resource YoY in Spain and Portugal, and the additional capacity in RoE. In Spain, EDPR achieved a load factor of 29%, lower YoY but still higher than the expected for an average 1H (+2pp higher) and market average (+2pp above average). In Portugal, EDPR reached a load factor of 30%, lower vs. 34% in the previous period due to the outstanding load factor achieved in the 1H14. In RoE, in the 1H15, EDPR delivered a 28% load factor (vs. 26% in 1H14), benefiting from a higher wind resource in the 2Q15. In North America, EDPR achieved a 33% load factor (vs. 37% in 1H14), due to lower wind resource in the period. In Brazil, EDPR reached a 26% load factor (vs. 28% in 1H14).

•As of Jun-15 EDPR managed a global portfolio of 9.1 GW spread over 10 countries, of which 8.3 GW are fully consolidated plus 886 MW equity consolidated (533 MW related to EDPR's interest in Eólicas de Portugal consortium and 353 MW to EDPR's equity stakes in Spain and in the US).

•In the last 12 months EDPR added 542 MW, of which 428 MW were installed in the US and 114 MW in Europe. In the US were completed 3 wind farms: Headwaters in Indiana (200 MW), Rising Tree North (99 MW) and Rising Tree South (99 MW), both in California; and 1 solar PV plant: Lone Valley also in California (30 MW). In Europe, 20 MW were added in Italy, 18 MW in France, 18 MW in Poland and 58 MW in Portugal (including 50 MW related to the EDPR's interest in Eólicas de Portugal and 2 MW related to the overpowering of an existing wind farm).

•As of Jun-15, EDPR had 556 MW of wind onshore under construction. In the US were under construction 300 MW, comprising 2 wind farms with PPAs already secured: Waverly in Kansas (200 MW) and Arbuckle in Oklahoma (100 MW). In Europe were under construction 136 MW: 77 MW in Poland, 48 MW in France, 10 MW in Italy and 2 MW in Spain (prototype). In Brazil were under construction the 120 MW Baixa do Feijão project, with a 20-year PPA.

Next Events: 1H15 Results will be published on July 29th, 2015 before the NYSE Euronext Lisbon market opens. Conference call details to be available soon.



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