



renováveis

Volumes & Capacity Statement 1H 2017

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FTSE4Good

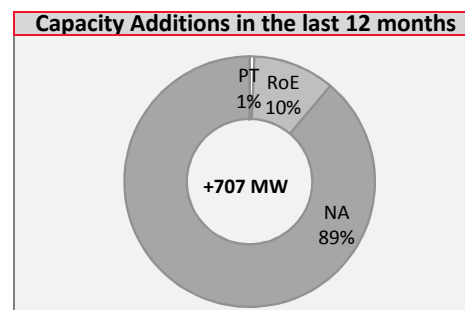
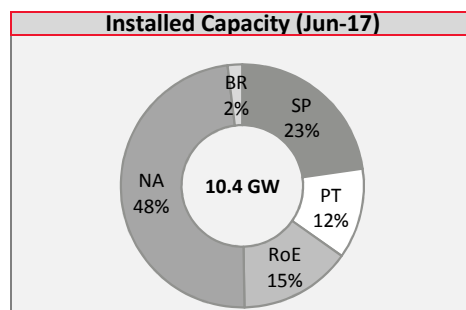


Electricity Generated and Installed Capacity



Electricity Generated (GWh)	1H17	1H16	Δ %
Spain	2,665	2,879	(7%)
Portugal	1,536	1,751	(12%)
Rest of Europe	1,840	1,728	+6%
Europe	6,041	6,358	(5%)
US	7,863	6,712	+17%
Canada	44	39	+13%
Mexico	284	-	-
North America	8,191	6,750	+21%
Brazil	314	205	+53%
Total	14,546	13,314	+9%

Load Factor (%)	2Q17	2Q16	1H17	1H16
Spain	26%	26%	28%	31%
Portugal	24%	26%	28%	32%
Rest of Europe	23%	20%	27%	26%
Europe	25%	24%	28%	30%
US	37%	33%	39%	37%
Canada	33%	24%	34%	30%
Mexico	44%	-	44%	-
North America	38%	33%	39%	37%
Brazil	38%	28%	36%	29%
Total	31%	28%	34%	33%



Installed Capacity (MW)	1H17	YTD	YoY	Under Constr.
Spain	2,194	-	-	-
Portugal	1,253	+3	+4	-
Rest of Europe	1,560	+18	+74	4
Europe	5,007	+21	+79	4
US	4,631	-	+428	502
Canada	30	-	-	-
Mexico	200	-	+200	-
North America	4,861	-	+628	502
Brazil	204	-	-	127
EBITDA MW	10,072	+21	+707	633
Other equity consolidated (Spain + US)	356	-	-	-
EBITDA MW + Equity consolidated	10,428	+21	+707	633

• EDPR produced 14.5 TWh of clean energy in the 1H17, +9% YoY. The YoY increase in production benefits from the capacity additions over the last 12 months (+707 MW YoY) along with a higher YoY wind resource (34% vs 33% in the 1H16).

• In the 1H17, EDPR operations in Europe and North America generated 42% and 56% of the total output, respectively. In Europe, EDPR generation decreased 5% YoY to 6.0 TWh, with YoY comparison impacted by the outstanding wind resource in the 1H16 in Europe vs a normalized wind resource in the 1H17. In North America, EDPR output in the period increased by 21% YoY, to 8.2 TWh, reflecting the growth in installed capacity and the higher load factor of such projects. In Brazil, production increased to 314 GWh driven by capacity additions with higher load factor.

• In the 1H17, EDPR achieved a 34% load factor (vs 33% in the 1H16) reflecting a normalized wind resource in the period (100% of P50) along with capacity additions with higher load factors. In the 2Q17, EDPR reached a 31% load factor (vs 28% in the 2Q16), with QoQ comparison benefiting from higher wind resource (2Q17 at 99% of P50 vs 2Q16 at 93% of P50).

• In Europe, EDPR reached 28% load factor (vs. 30% in the 1H16), with YoY comparison penalized by the 1Q16 outstanding wind resource in Spain and in the 1H16 in Portugal. In the period, EDPR accomplished a load factor of 28% in Spain, above market average (+3pp). In Portugal, EDPR reached a load factor of 28%, which was lower YoY but in-line when compared with an average 1H. In RoE, EDPR delivered a 27% load factor vs 26% in the 1H16. In North America, EDPR achieved a 39% load factor (vs. 37% in the 1H16), benefitting from an average wind resource in the period along with addition over the last 12-months with higher expected load factors. In Brazil, EDPR reached a 36% load factor (vs. 29% in the 1H16), also benefitting from a YoY higher wind resource along with the positive impact from the latest capacity additions.

• As of Jun-17 EDPR managed a global portfolio of 10.4 GW spread over 11 countries, of which Europe accounted for 50%, including 2.4 GW in Spain, 1.6 GW in RoE and 1.3 GW in Portugal, North America accounted for 48%, including 4.6 GW in US, 30 MW in Canada and 0.2 GW in Mexico, and Brazil accounted for the remaining 2%, equivalent to 0.2 GW.

• In the 1H17 EDPR installed 21 MW, all in Europe, of which 18 MW in France (wind) and 3 MW in Portugal (solar PV).

• In the last 12 months EDPR increased its global portfolio by 707 MW, of which 79 MW in Europe and 628 MW in North America. In Europe, 44 MW were added in Italy, 30 MW in France and 4 MW in Portugal. In the last 12 months, in North America, were completed 4 wind farms, of which 3 in the US: Hidalgo (250 MW; Texas), Timber Road III (101 MW; Ohio) and Jericho Rise (78 MW; New York) and in Mexico the 200 MW Eólica de Coahuila.

• As of Jun-17, EDPR had 633 MW under construction. In the US was under construction 502 MW, namely Meadow Lake V 100 MW (Indiana), Redbed Plains 99 MW (Oklahoma), Quilt Block 98 MW (Wisconsin), Arkwright 78 MW (New York) and Hog Creek 66 MW (Ohio; with 20-year PPA) projects, along with 60 MW (South Carolina) related to 3 solar PV projects with qualified facility PPAs for the entire production over 15 years period. In Brazil was under construction a total of 127 MW from JAU and Aventura wind farms, and in Europe were under construction 4 MW in France.

Next Events: 1H17 Results will be published on July 26th, 2017 before the Euronext Lisbon market opens.



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