



renováveis

## Volumes & Capacity Statement 1Q 2018

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FTSE4Good



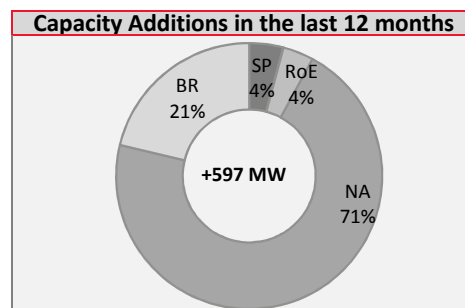
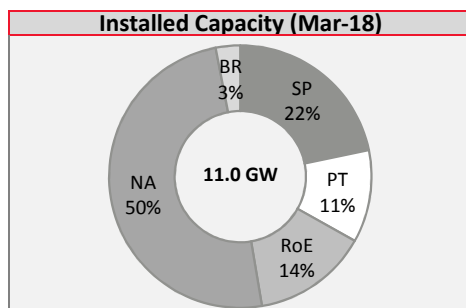
# Electricity Generated and Installed Capacity



Electricity Generated (GWh)	1Q18	1Q17	Δ %
Spain	1,766	1,442	+22%
Portugal	1,066	877	+22%
Rest of Europe	1,079	1,064	+1%
<b>Europe</b>	<b>3,910</b>	<b>3,383</b>	<b>+16%</b>
US	4,486	4,074	+10%
Canada	22	22	(0.1%)
Mexico	185	93	+100%
<b>North America</b>	<b>4,694</b>	<b>4,189</b>	<b>+12%</b>
<b>Brazil</b>	<b>159</b>	<b>147</b>	<b>+8%</b>
<b>Total</b>	<b>8,763</b>	<b>7,719</b>	<b>+14%</b>

Load Factor (%)	1Q18	1Q17
Spain	37%	31%
Portugal	39%	33%
Rest of Europe	32%	32%
<b>Europe</b>	<b>36%</b>	<b>32%</b>
US	41%	41%
Canada	35%	35%
Mexico <sup>1</sup>	43%	-
<b>North America</b>	<b>41%</b>	<b>41%</b>
<b>Brazil</b>	<b>24%</b>	<b>33%</b>
<b>Total</b>	<b>38%</b>	<b>36%</b>

Wind Index (vs P50)	105%	101%
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Installed Capacity (MW)	1Q18	YTD	YoY	Under Constr.
Spain	2,244	-	+50	68
Portugal	1,253	-	-	55
Rest of Europe	1,564	-	+22	103
<b>Europe</b>	<b>5,061</b>	-	<b>+72</b>	<b>226</b>
US	5,055	-	+423	679
Canada	30	-	-	-
Mexico	200	-	-	-
<b>North America</b>	<b>5,284</b>	-	<b>+423</b>	<b>679</b>
<b>Brazil</b>	<b>331</b>	-	<b>+127</b>	<b>137</b>
<b>EBITDA MW</b>	<b>10,676</b>	-	<b>+622</b>	<b>1,042</b>
Other equity consolidated (Spain + US)	331	-	(25)	-
<b>EBITDA MW + Equity consolidated</b>	<b>11,007</b>	-	<b>+597</b>	<b>1,042</b>

• EDPR produced 8.8 TWh of clean energy in the 1Q18, +14% vs 1Q17. The YoY increase in production reflects the outstanding wind resource vs standard 1Q average wind conditions as well as capacity additions with higher load factors.

• In the 1Q18, operations in Europe and North America generated 45% and 54% of the total output, respectively. In Europe, EDPR generation increased 16% YoY to 3.9 TWh, with YoY comparison benefitting from the outstanding wind resource in Spain and Portugal. In North America, EDPR output in the period increased 12% YoY, totaling 4.7 TWh, reflecting the growth in installed capacity and higher load factor of such projects. In Brazil, production increased 8% YoY to 159 GWh on the back of capacity additions and despite lower load factor in the period.

• In the 1Q18 EDPR achieved a 38% load factor (+2pp YoY) reflecting a higher wind resource (load factor at 105% of P50), mainly in Europe, and capacity additions with higher load factors.

• In Europe, EDPR reached a 36% load factor (+4pp YoY) reflecting an outstanding wind resource if compared with an average 1Q (P50 at 110% vs 99% in 1Q17). In the period, EDPR accomplished a load factor of 37% in Spain, a strong increase YoY (+6pp), being higher than the average 1Q wind resource and above market average (+1pp). In Portugal, EDPR reached a load factor of 39%, which was 7pp above 1Q17 and higher than expected for an average 1Q. In RoE, EDPR delivered a 32% load factor, in line with the previous year. In North America, EDPR's load factor was stable YoY at 41%. In Brazil, EDPR reached a 24% load factor (vs 33% in the 1Q17), impacted by the outstanding wind resource in the previous year vs below average in 1Q18.

• As of Mar-18 EDPR managed a global portfolio of 11 GW spread over 11 countries, of which 5.2 GW in Europe, including 2.4 GW in Spain, 1.3 GW in Portugal, 1.6 GW in RoE, 5.5 GW in North America and the remaining 0.3 GW in Brazil.

• In the last 12 months EDPR increased its global portfolio by 597 MW, of which 423 MW in North America, 127 MW in Brazil and 47 MW net in Europe. In Europe, 25 MW net were added in Spain (related to the acquisition of a 50% participation in a Spanish wind farm that was previously accounted as equity) and 22 MW in France. In North America a total of 423 MW were added corresponding to 4 wind farms and 1 solar PV plant, namely Meadow Lake V (100 MW; Indiana), Redbed Plains (99 MW; Oklahoma), Quilt Block (98 MW; Wisconsin), Hog Creek (66 MW; Ohio) and the solar Cypress Creek (60 MW; South Carolina). In Brazil was completed the 127 MW of JAU and Aventura wind farms.

• As of Mar-18, EDPR had more than 1 GW of new capacity under construction. In Europe 226 MW were under construction, with 68 MW in Spain, 55 MW in Portugal, 77 WM in Italy and 26 MW in France. In North America 679 MW were under construction related to Turtle Creek (202 MW; Iowa), Meadow Lake VI (200 MW; Indiana), Prairie Queen (199 MW; Kansas) and Arkwright Summit (78 MW; New York). In Brazil 137 MW were under construction related to the Babilônia wind farm.

**Next Events:** 1Q18 Results will be published on May 9<sup>th</sup>, 2018 before the Euronext Lisbon market opens. Conference call details will be available soon.

Note: 1) Project load factor in 2017 was calculated only after the initial ramp-up period.



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