



## Volumes & Capacity Statement 2018

### Investor Relations Department

Rui Antunes, Head of IR  
Maria Fontes  
Pia Domecq  
Duarte Andrada

Phone: +34 902 830 700  
Fax: +34 914 238 429  
Email: [ir@edpr.com](mailto:ir@edpr.com)  
Site: [www.edpr.com](http://www.edpr.com)

**January 29th, 2019**

*EDP Renováveis, S.A. Head office: Plaza de la Gesta, 2 33007 Oviedo, Spain*



# Electricity Generated and Installed Capacity

edp renováveis

Electricity Generated (GWh)	2018	2017	Δ %
Spain	5,164	5,095	+1%
Portugal	2,995	2,912	+3%
Rest of Europe	3,321	3,662	(9%)
<b>Europe</b>	<b>11,480</b>	<b>11,669</b>	<b>(2%)</b>
US	14,873	14,410	+3%
Canada	71	75	(5%)
Mexico	700	606	+15%
<b>North America</b>	<b>15,644</b>	<b>15,091</b>	<b>+4%</b>
<b>Brazil</b>	<b>1,235</b>	<b>861</b>	<b>+43%</b>
<b>Total</b>	<b>28,359</b>	<b>27,621</b>	<b>+3%</b>

Load Factor (%)	4Q18	4Q17	2018	2017
Spain	27%	28%	26%	27%
Portugal	30%	25%	27%	27%
Rest of Europe	27%	31%	24%	27%
<b>Europe</b>	<b>28%</b>	<b>28%</b>	<b>26%</b>	<b>27%</b>
US	34%	38%	34%	35%
Canada	28%	33%	27%	28%
Mexico	35%	35%	40%	39%
<b>North America</b>	<b>34%</b>	<b>38%</b>	<b>34%</b>	<b>35%</b>
<b>Brazil</b>	<b>44%</b>	<b>47%</b>	<b>40%</b>	<b>43%</b>
<b>Total</b>	<b>31%</b>	<b>34%</b>	<b>30%</b>	<b>31%</b>
<b>Renewables Index (vs P50)</b>	<b>88%</b>	<b>97%</b>	<b>94%</b>	<b>98%</b>

Installed Capacity (MW)	2018	Built	Sold	Δ YoY	Under Constr.
Spain	2,312	+68	-	+68	29
Portugal	1,309	+55	-	+55	47
Rest of Europe	1,652	+88	-	+88	69
<b>Europe</b>	<b>5,272</b>	<b>+211</b>	-	<b>+211</b>	<b>145</b>
US	5,332	+478	(200)	+278	199
Canada	30	-	-	-	-
Mexico	200	-	-	-	-
<b>North America</b>	<b>5,562</b>	<b>+478</b>	<b>(200)</b>	<b>+278</b>	<b>199</b>
<b>Brazil</b>	<b>467</b>	<b>+137</b>	-	<b>+137</b>	-
<b>EBITDA MW</b>	<b>11,301</b>	<b>+826</b>	<b>(200)</b>	<b>+625</b>	<b>344</b>
Wind Onshore (SP & US)	371	-	+40	+40	-
Wind Offshore	-	-	-	-	330
<b>Equity Consolidated</b>	<b>371</b>	-	<b>+40</b>	<b>+40</b>	<b>330</b>
<b>EBITDA MW + Equity Consolidated</b>	<b>11,672</b>	<b>+826</b>	<b>(160)</b>	<b>+665</b>	<b>674</b>

## Next Events:

- 2018 Results will be published on February 27<sup>th</sup>, 2019 before the Euronext Lisbon market opens.

• EDPR produced 28.4 TWh of clean energy in 2018, +3% YoY. The YoY increase in production benefits from the capacity additions over the last 12 months (+0.7 GW YoY) despite the lower YoY load factor (30% vs 31% in 2017).

• In 2018, operations in Europe, North America and Brazil generated 40%, 55% and 4% of the total output, respectively. In Europe, EDPR generation decreased 2% YoY, mainly impacted by a lower YoY wind resource in the 3Q18. In North America, EDPR output in the period increased 4% YoY to 15.6 TWh, reflecting the growth in installed capacity and the higher load factor of such projects. In Brazil, production increased to 1.2 TWh (+43% YoY), driven by capacity additions, with higher load factor, despite the lower wind resource in the period.

• In 2018 EDPR achieved a 30% load factor (vs 31% in 2017) reflecting 94% of P50 (long term average for 12M). In the 4Q18, EDPR reached a 31% load factor (vs 34% in the 4Q17), with QoQ comparison impacted by lower wind resource (P50 of 88% in 4Q18 vs 97% in 4Q17).

• In Europe, EDPR reached a 26% load factor (-1pp YoY), impacted by lower wind resource in both Spain and Rest of Europe ("RoE"). In Spain, EDPR reached a load factor of 26% (-1pp YoY) but above market average (+2pp), and a load factor of 27% in Portugal (stable YoY). In RoE, EDPR delivered a 24% load factor (vs 27% in 2017). In North America, EDPR achieved a 34% load factor (-1pp YoY). In Brazil, EDPR reached a 40% load factor in 2018, in line with the expected for an average year and with YoY comparison impacted by outstanding wind resource in 2017.

• In 2018, EDPR operational portfolio totaled 11.7 GW spread over 11 countries, of which 5.4 GW in Europe, including 2.5 GW in Spain, 1.3 GW in Portugal, 1.7 GW in RoE, 5.8 GW in North America and the remaining 0.5 GW in Brazil.

• In 2018 EDPR built 826 MW, of which 478 MW were in North America, 211 MW in Europe and 137 MW in Brazil. Namely 77 MW in Italy, 68 MW in Spain, 55 MW in Portugal, 11 MW in France, and all the capacity built in North America came from the 478 MW added in the US (Turtle Creek 199 MW, Arkwright 78 MW and Meadow Lake VI 200 MW).

• Pursuing its Sell-Down strategy, in Dec-18, EDPR sold 80% stake (160 MW) in the Meadow Lake VI, consolidating 20% (40 MW) at Equity level. The Sell-Down strategy creates upfront value crystallization allowing proceeds to be reinvested in accretive growth.

• As of Dec-18, EDPR had 674 MW of new capacity under construction, of which 344 MW related to wind onshore and 330 MW from equity participations in offshore and floating projects. In terms of wind onshore, in Europe there were 145 MW under construction, with 50 MW in Italy, 47 MW in Portugal, 29 MW in Spain, and 19 MW in France. In North America 199 MW were under construction related to Prairie Queen (Kansas; US), on which an 80% stake was sold by EDPR in Dec-18 (keeping the responsibility to build the project until CoD). In terms of wind offshore, in the UK EDPR had under construction 316 MW from Moray East project and 14 MW from Windplus floating project in Portugal.

*edp* renováveis