



Volumes & Capacity Statement 9M 2018

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October 16th, 2018

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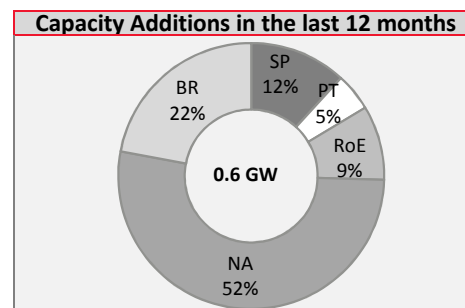
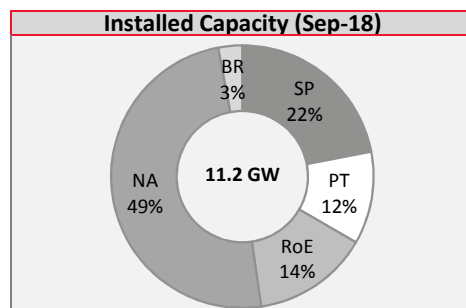


Electricity Generated and Installed Capacity

Electricity Generated (GWh)	9M18	9M17	Δ %
Spain	3,760	3,730	+1%
Portugal	2,133	2,208	(3%)
Rest of Europe	2,363	2,575	(8%)
Europe	8,256	8,514	(3%)
US	10,977	10,232	+7%
Canada	53	53	+0%
Mexico	545	454	+20%
North America	11,575	10,739	+8%
Brazil	836	564	+48%
Total	20,667	19,817	+4%

Load Factor (%)	3Q18	3Q17	9M18	9M17
Spain	18%	22%	26%	26%
Portugal	16%	24%	26%	27%
Rest of Europe	16%	21%	23%	25%
Europe	17%	22%	25%	26%
US	24%	23%	33%	34%
Canada	20%	13%	27%	27%
Mexico	36%	39%	42%	41%
North America	25%	23%	34%	34%
Brazil	57%	55%	39%	42%
Total	22%	23%	30%	30%

Renewables Index (vs P50)	89%	96%	96%	99%
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Installed Capacity (MW)	9M18	YTD	YoY	Under Constr.
Spain	2,312	+68	+68	-
Portugal	1,280	+27	+27	76
Rest of Europe	1,612	+48	+52	89
Europe	5,204	+143	+147	165
US	5,133	+78	+303	598
Canada	30	-	-	-
Mexico	200	-	-	-
North America	5,363	+78	+303	598
Brazil	331	-	+127	137
EBITDA MW	10,897	+221	+576	900
Other equity consolidated (Spain + US)	331	-	-	-
EBITDA MW + Equity consolidated	11,228	+221	+576	900

•EDPR produced 20.7 TWh of clean energy in 9M18, +4% YoY. The YoY increase in production benefits from the capacity additions over the last 12 months (+0.6 GW YoY) along with stable YoY load factor (30%).

•In the 9M18, operations in Europe, North America and Brazil generated 40%, 56% and 4% of the total output, respectively. In Europe, EDPR generation decreased 3% YoY, with comparison impacted by lower wind resource in the 3Q18. In North America, EDPR output in the period increased 8% YoY to 11.6 TWh, reflecting the growth in installed capacity and the higher load factor of such projects. In Brazil, production increased to 836 GWh (+48% YoY), driven by capacity additions and despite lower load factor in the period.

•In the 9M18 EDPR achieved a 30% load factor (stable YoY) reflecting 96% of P50 (long term average for 9M) with capacity additions with higher load factors. In the 3Q18, EDPR reached a 22% load factor (vs 23% in the 3Q17), with QoQ comparison impacted by lower wind resource (P50 of 89% in 3Q18 vs 96% in 3Q17).

•In Europe, EDPR reached a 25% load factor (-1pp vs 9M17), with YoY comparison impacted by lower wind resource in both Portugal and Rest of Europe ("RoE"). During the period, EDPR accomplished a load factor of 26% in Spain (stable YoY), above market average (+2pp). In Portugal, EDPR reached a load factor of 26% (-1pp YoY) and in RoE, EDPR delivered a 23% load factor (vs 25% in 9M17). In North America, EDPR achieved a 34% load factor (stable YoY). In Brazil, EDPR reached a 39% load factor in the 9M18, impacted by the outstanding wind resource in the previous year vs below average resource in the 9M18.

•As of Sep-18, EDPR operational portfolio totaled 11.2 GW spread over 11 countries, of which 5.4 GW in Europe, including 2.5 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 9M18 EDPR installed 221 MW, of which 143 MW in Europe, namely 68 MW in Spain, 27 MW in Portugal, 37 MW Italy and 11 MW in France, and 78 MW in the US.

•In the last 12 months EDPR increased its global portfolio by 576 MW, of which 303 MW in North America, 147 MW in Europe and 127 MW in Brazil. In North America a total of 303 MW were added corresponding to Quilt Block (98 MW; Wisconsin), Arkwright Summit (78 MW; New York), Hog Creek (66 MW; Ohio) and the solar Cypress Creek (60 MW; South Carolina). In Europe, 68 MW were added in Spain, 27 MW in Portugal, 37 MW in Italy and 15 MW in France. In Brazil 127 MW were completed related to the JAU and Aventura wind farms.

•As of Sep-18, EDPR had 900 MW of new capacity under construction. In Europe 165 MW were under construction, with 76 MW in Portugal, 74 MW in Italy and 15 MW in France. In North America 598 MW were under construction, all in the US, related to Meadow Lake VI (200 MW; Indiana), Turtle Creek (199 MW; Iowa) and Prairie Queen (199 MW; Kansas). In Brazil 137 MW were under construction related to the Babilonia wind project.

Next Events: 9M18 Results will be published on November 7th, 2018 before the Euronext Lisbon market opens.

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