



Investors & Analysts` Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDPR concludes the sale of 10% stake in Moray Offshore (UK) to CTG

Madrid, December 28th 2018: EDP Renováveis, S.A. ("EDPR") informs that, following the Investment Cooperation Agreement between EDPR and CTG for the Moray wind offshore project, announced on October 19th 2015, EDPR has concluded the sale of a 10% stake in equity shareholding and outstanding shareholder loans on Moray Offshore Windfarm (East) Limited ("MOWEL"), to China Three Gorges (Europe) S.A. ("CTG EU"), owned by China Three Gorges Corporation ("CTG"), for a total sum of £35 million.

With the completion of this transaction, the EDPR stake in MOWEL is 33.3%, along with DGE (33.4%), ENGIE (23.3%) and CTG (10%).

In September 2017, MOWEL was awarded a 15-year Contract for Difference (CfD) by the UK's Department for Business, Energy & Industrial Strategy ("BEIS") for the delivery of 950 MW of offshore wind generation at £57.5/MWh (2012 tariff-based). MOWEL is expected to be completed by 2022.

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