



Investors & Analysts` Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDPR announces the sale of a 20% stake in UK wind offshore project

Madrid, March 23rd, 2018: EDP Renováveis S.A. (“EDPR”), through its subsidiary EDPR UK Limited (“EDPR UK”), has closed today the sale of a 20% stake in equity shareholding and outstanding shareholder loans on the Moray Offshore Windfarm (East) Limited (“MOWEL”), to Mitsubishi Corporation (“MC”), through its wholly owned UK-based subsidiary Diamond Generation Europe Limited (“DGE”), for a total consideration of £36 million. Both companies have also reached an agreement on an additional 13.4% stake to be sold by EDPR to MC under the same terms and conditions.

With the completion of this transaction, MC will participate in the investment, development and operation of the MOWEL project, located in the North Sea off the coast of Scotland (Zone 1 of the Crown Estate’s Round 3 programme).

In September 2017, MOWEL was awarded by the UK’s Department for Business, Energy & Industrial Strategy (“BEIS”) with a 15-year Contract for Difference (CfD) 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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