Volumes & Capacity Statement
1H 2018

Investor Relations Department

Rui Antunes, Head of IR
Maria Fontes
Pia Domecq
Marten Menke

Phone: +34 902 830 700
Fax: +34 914 238 429
Email: ir@edpr.com
Site: www.edpr.com

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

Electricity Generated and Installed Capacity

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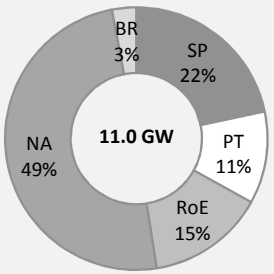
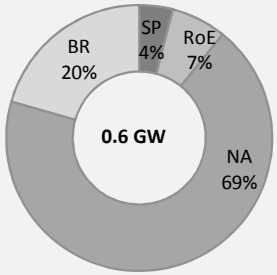
Electricity Generated (GWh)	1H18	1H17	Δ %
Spain	2,866	2,665	+8%
Portugal	1,676	1,536	+9%
Rest of Europe	1,799	1,840	(2%)
Europe	**6,341**	**6,041**	**+5%**
US	8,265	7,863	+5%
Canada	39	44	(10%)
Mexico	386	284	+36%
North America	**8,690**	**8,191**	**+6%**
Brazil	**420**	**314**	**+34%**
Total	**15,451**	**14,546**	**+6%**

Load Factor (%)	2Q18	2Q17	1H18	1H17
Spain	23%	26%	30%	28%
Portugal	22%	24%	31%	28%
Rest of Europe	21%	23%	26%	27%
Europe	**22%**	**25%**	**29%**	**28%**
US	34%	37%	38%	39%
Canada	26%	33%	30%	34%
Mexico	46%	44%	45%	44%
North America	**35%**	**38%**	**38%**	**39%**
Brazil	**35%**	**38%**	**30%**	**36%**
Total	**29%**	**31%**	**34%**	**34%**
Renewables Index (vs P50)	**92%**	**99%**	**99%**	**100%**

Installed Capacity (Jun-18)



Capacity Additions in the last 12 months



Installed Capacity (MW)	1H18	YTD	YoY	Under Constr.
Spain	2,244	-	+50	68
Portugal	1,253	-	-	102
Rest of Europe	1,601	+37	+41	100
Europe	**5,098**	**+37**	**+91**	**270**
US	5,055	-	+423	679
Canada	30	-	-	-
Mexico	200	-	-	-
North America	**5,284**	**-**	**+423**	**679**
Brazil	**331**	-	**+127**	**137**
EBITDA MW	**10,713**	**+37**	**+641**	**1,086**
Other equity consolidated (Spain + US)	331	-	(25)	-
EBITDA MW + Equity consolidated	**11,044**	**+37**	**+616**	**1,086**

- **EDPR produced 15.5 TWh of clean energy in 1H18, +6% YoY. The YoY increase in production benefits from the capacity additions over the last 12 months (+0.6 GW YoY) along with stable YoY wind resource (34%).**
- In the 1H18, operations in Europe, North America and Brazil generated 41%, 56% and 3% of the total output, respectively. In Europe, EDPR generation increased 5% YoY, propelled by 1Q18 outstanding wind resource in Spain and Portugal, despite lower resource in the 2Q18. In North America, EDPR output in the period increased 6% YoY to 8.7 TWh, reflecting the growth in installed capacity and the higher load factor of such projects. In Brazil, production increased to 420 GWh (+34% YoY), driven by capacity additions and despite lower load factor in the period.
- **In the 1H18 EDPR achieved a 34% load factor (stable YoY) reflecting 99% of P50 (long term average for 1H) along with capacity additions with higher load factors.** In the 2Q18, EDPR reached a 29% load factor (vs 31% in the 2Q17), with QoQ comparison impacted by lower wind resource (P50 of 92% in 2Q18 vs 99% in 2Q17).
- In Europe, EDPR reached a 29% load factor (+1pp vs 1H17), with YoY comparison explained by the outstanding wind resource in Spain and Portugal during 1Q18. During the period, EDPR accomplished a load factor of 30% in Spain (vs 28% in 1H17), above market average (+1pp). In Portugal, EDPR reached a load factor of 31% (vs 28% in 1H17) and higher than expected for an average 1H. In RoE, EDPR delivered a 26% load factor (-1pp YoY). In North America, EDPR achieved a 38% load factor (-1pp YoY). In Brazil, EDPR reached a 30% load factor during 1H18, impacted by the outstanding wind resource in the previous year vs below average resource in the 1H18.
- **As of Jun-18, EDPR operational portfolio totaled 11.0 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 1H18 EDPR installed 37 MW, all in Europe, namely in Italy following Dec-16 auction outcome.
- In the last 12 months EDPR increased its global portfolio by 616 MW, of which 423 MW in North America, 127 MW in Brazil and 66 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), 4 MW in France and 37 MW in Italy. In North America a total of 423 MW were added corresponding to 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 127 MW were completed related to the JAU and Aventura wind farms.
- As of Jun-18, EDPR had 1.1 GW of new capacity under construction. In Europe 270 MW were under construction, with 68 MW in Spain, 102 MW in Portugal, 26 MW in France and 74 MW in Italy. In the US 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 Babilonia wind project.

Next Events: *1H18 Results will be published on July 25th, 2018 before the Euronext Lisbon market opens.*

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