



Volumes & Capacity Statement 1H 2019

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Electricity Generated and Installed Capacity

Electricity Generated (GWh)	1H19	1H18	△ %
Spain	3,009	2,866	+5%
Portugal	1,635	1,676	(2%)
Rest of Europe	1,967	1,799	+9%
Europe	6,610	6,341	+4%
US	8,409	8,265	+2%
Canada	40	39	+0%
Mexico	401	386	+4%
North America	8,849	8,690	+2%
Brazil	697	420	+66%
Total	16,157	15,451	+5%

Load Factor (%)	2Q19	2Q18	1H19	1H18
Spain	27%	23%	30%	30%
Portugal	27%	22%	28%	31%
Rest of Europe	22%	21%	27%	26%
Europe	26%	22%	29%	29%
US	36%	34%	36%	38%
Canada	25%	26%	30%	30%
Mexico	44%	46%	46%	45%
North America	36%	35%	37%	38%
Brazil	38%	35%	33%	30%
Total	31%	29%	33%	34%

Renewables Index (vs expected avg.)	99%	92%	96%	99%

Installed Capacity (MW) ¹	Jun-19	△ YTD	vs Jun-18			Under Constr.
			Built	Sold	△ YoY	
Spain	2,288	(24)	+44		+44	53
Portugal	1,355	+47	+102		+102	-
Rest of Europe	1,721	+69	+120		+120	61
Europe	5,364	+92	+266	-	+266	114
US	5,332	-	+478	(200)	+278	779
Canada	30	-	-	-	-	100
Mexico	200	-	-	-	-	-
North America	5,562	-	+478	(200)	+278	879
Brazil	467	-	+137	-	+137	-
EBITDA MW	11,393	+92	+880	(200)	+680	993
Wind Onshore (SP & US)	371	-	-	+40	+40	-
Wind Offshore	-	-	-	-	-	330
Equity Consolidated	371	-	-	+40	+40	330
EBITDA + Equity Consolidated	11,764	+92	+880	(160)	+720	1,323

(1) Includes the 997 EBITDA MW portfolio related to the Sell-down transaction announced in Apr-19

Next Events:

• 1H 2019 Results will be published on July 24th, 2019 before the Euronext Lisbon market opens.

• EDPR produced 16.2 TWh of clean energy in the 1H19, +5% YoY. The YoY evolution benefits from the capacity additions over the last 12 months (+680 EBITDA MW YoY).

• In the 1H19, operations in Europe, North America and Brazil generated 41%, 55% and 4% of the total output, respectively. In Europe, EDPR generation increased 4% YoY from higher capacity and stable wind resource. In North America, output increased 2% YoY to 8.8 TWh, reflecting the new installed capacity despite the lower YoY wind resource from 1Q19. In Brazil, production increased to 0.7 TWh, driven by capacity additions.

• In the 1H19 EDPR achieved a 33% load factor (-1pp YoY) reflecting 96% of P50 (long term average for 1H). In the 2Q19, EDPR reached a 31% load factor (vs 29% in the 2Q18), with QoQ comparison benefitting from higher wind resource (P50 of 99% vs 92% in 2Q18).

• In Europe, EDPR reached a 29% load factor (stable YoY). EDPR accomplished a load factor of 30% in Spain, stable YoY and 3pp above market average. Portugal reached a load factor of 28% (vs 31% in 1H18), with YoY comparison impacted by above average wind resource in the 1H18. In RoE, EDPR delivered a 27% load factor (+1pp YoY) mainly driven by higher wind resource in Poland and Italy. In North America, EDPR achieved a 37% load factor (vs 38% in 1H18), with comparison impacted by 1Q19 despite better 2Q19 wind conditions. In Brazil, EDPR reached a 33% load factor, benefitting from new capacity additions with higher load factor.

• In Jun-19, EDPR operational portfolio totalled 11.8 GW spread over 11 countries, of which 5.5 GW in Europe, including 2.4 GW in Spain, 1.4 GW in Portugal, 1.7 GW in RoE, 5.8 GW in North America and the remaining 0.5 GW in Brazil.

• In Apr-19, EDPR announced the Sell-down of its entire ownership on a portfolio of 997 MW in Europe (491 MW net for EDPR). All transaction relevant completion conditions have already been achieved as of Jun-19 and the financial closing is expected in the 3Q19.

• In the 1H19 EDPR built 116 MW and started repowering 24 MW in Spain (decommissioning the old turbines), increasing its portfolio by 92 MW, of which 47 MW in Portugal, 19 MW in France and 50 MW in Italy.

• In the last 12 months EDPR portfolio increased by 720 MW, namely 318 MW in North America, of which 40 MW equity consolidated given the execution of its Sell-down strategy in the 4Q18 by which EDPR sold 80% stake (160 MW) in the Meadow Lake VI consolidating 20% at equity level, 266 MW in Europe and 137 MW in Brazil.

• As of Jun-19, EDPR had 1.3 GW of new capacity under construction, of which 993 MW related to wind onshore and 330 MW from equity participations in offshore projects. In terms of wind onshore, in Europe were 114 MW under construction, with 53 MW in Spain (24 MW from repower), 38 MW in Poland, 13 MW in France and 10 MW in Belgium. In North America 879 MW were under construction, namely: Bright Stalk (205 MW), Broadlands (200 MW), Timber Road IV (125 MW), Hidalgo II (50 MW), Prairie Queen (199 MW) and Nation Rise (100 MW), with the latest two being part of a Sell-down transaction (Dec-18) in which an 80% stake was sold, keeping the responsibility to build the projects until CoD. In terms of wind offshore, in the UK, EDPR had 316 MW under construction from Moray East and 14 MW from Windplus floating in Portugal.

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