



Volumes & Capacity Statement 9M 2019

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Electricity Generated and Installed Capacity

| Electricity Generated (GWh) | 9M19 | 9M18 | Δ % |
|-----------------------------|---------------|---------------|-------------|
| Spain | 3,902 | 3,760 | +4% |
| Portugal | 2,187 | 2,133 | +3% |
| Rest of Europe | 2,488 | 2,363 | +5% |
| Europe | 8,576 | 8,256 | +4% |
| US | 11,443 | 10,977 | +4% |
| Canada | 51 | 53 | (3%) |
| Mexico | 564 | 545 | +3% |
| North America | 12,058 | 11,575 | +4% |
| Brazil | 1,258 | 836 | +50% |
| Total | 21,893 | 20,667 | +6% |

| Load Factor (%) | 3Q19 | 3Q18 | 9M19 | 9M18 |
|----------------------|------------|------------|------------|------------|
| Spain | 21% | 18% | 27% | 26% |
| Portugal | 22% | 16% | 26% | 26% |
| Rest of Europe | 19% | 16% | 25% | 23% |
| Europe | 21% | 17% | 26% | 25% |
| US | 26% | 24% | 33% | 33% |
| Canada | 18% | 20% | 26% | 27% |
| Mexico | 37% | 36% | 43% | 42% |
| North America | 26% | 25% | 33% | 34% |
| Brazil | 54% | 57% | 41% | 39% |
| Total | 25% | 22% | 30% | 30% |

| Renewables Index (vs expected avg.) | 98% | 89% | 96% | 96% |
|-------------------------------------|-----|-----|-----|-----|
|-------------------------------------|-----|-----|-----|-----|

| Installed Capacity (MW) | Sep-19 | Built | YTD | | | Under Constr. |
|-------------------------------------|---------------|-------------|----------------|-------------|--------------|---------------|
| | | | Sold | Decom. | Δ YTD | |
| Spain | 1,969 | +29 | (348) | (24) | (343) | 24 |
| Portugal | 1,164 | +47 | (191) | - | (144) | - |
| Rest of Europe | 1,263 | +69 | (458) | - | (389) | 130 |
| Europe | 4,396 | +145 | (997) | (24) | (876) | 154 |
| US | 5,332 | +199 | (199) | - | - | 580 |
| Canada | 30 | - | - | - | - | 100 |
| Mexico | 200 | - | - | - | - | - |
| North America | 5,562 | +199 | (199) | - | - | 680 |
| Brazil | 467 | - | - | - | - | - |
| EBITDA MW | 10,425 | +344 | (1,196) | (24) | (876) | 834 |
| Wind Onshore (Spain) | 152 | - | - | - | - | - |
| Wind Onshore (US) | 259 | - | +40 | - | +40 | - |
| Wind Offshore | - | - | - | - | - | 330 |
| Equity Consolidated | 411 | - | +40 | - | +40 | 330 |
| EBITDA + Equity Consolidated | 10,836 | +344 | (1,156) | (24) | (836) | 1,164 |

Next Events:

- 9M 2019 Results will be published on October 30 before opening of Lisbon stock exchange

• EDPR produced 21.9 TWh of clean energy in the 9M19, +6% YoY. The YoY evolution benefits from the capacity additions over the last 12 months along with a stable wind resource, offsetting the de-consolidation of 997 MW from a sell-down transaction in Europe in Jul-19.

• In the 9M19, operations in Europe, North America and Brazil generated 39%, 55% and 6% of the total output, respectively. In Europe, despite the de-consolidation of 997 MW in Jul-19 from a sell-down transaction, EDPR generation increased 4% YoY from higher wind resource. In North America, output increased 4% YoY to 12.1 TWh, reflecting the new capacity in operation. In Brazil, production increased to 1.3 TWh, driven by capacity additions.

• In the 9M19 EDPR achieved a 30% load factor (vs 30% in 9M18) reflecting 96% of P50 (long term average for 9M). In the 3Q19, EDPR reached a 25% load factor (vs 22% in the 3Q18), with QoQ comparison benefitting from higher wind resource (P50 of 98% vs 89% in 3Q18).

• In Europe, EDPR reached a 26% load factor (+1pp YoY). EDPR accomplished a load factor of 27% in Spain, +1pp YoY and 3pp above market average. Portugal reached a load factor of 26% (flat YoY). In RoE, EDPR delivered a 25% load factor (+2pp YoY). In North America, EDPR achieved a 33% load factor (vs 34% in 9M18). In Brazil, EDPR reached a 41% load factor (vs 39% in 9M18).

• In Sep-19, EDPR operational portfolio totalled 10.8 GW spread over 11 countries, of which 4.5 GW in Europe, including 2.1 GW in Spain, 1.2 GW in Portugal, 1.3 GW in RoE, 5.8 GW in North America and the remaining 0.5 GW in Brazil.

• In the 9M19 EDPR built 344 MW, of which 145 MW in Europe, namely 29 MW in Spain, 47 MW in Portugal, 19 MW in France and 50 MW in Italy, and 199 MW in United States, from Prairie Queen wind farm.

• In the period, pursuing its sell-down strategy, EDPR concluded the sale of its entire ownership in a 997 MW portfolio in Europe (348 MW in Spain, 191 MW in Portugal, 388 MW in France and 71 MW in Belgium; 491 MW net for EDPR). In the US, following the 80% sell-down transaction announced in Dec-18, EDPR concluded the construction and deconsolidation of Prairie Queen wind farm, accounting +40 MW at equity level (20% stake in 199 MW). On the other hand, EDPR started repowering 24 MW in Spain decommissioning the old turbines. All in all, as of Sep-19, EDPR YTD consolidated portfolio net variation was -836 MW.

• In Jul-19, EDPR announced the sell-down of 137 MW Babilonia wind farm in Brazil. Financial closing is expected to occur in the 4Q19.

• As of Sep-19, EDPR had 1.2 GW of new capacity under construction, of which 834 MW related to wind onshore and 330 MW from equity participations in offshore projects. In terms of wind onshore, in Europe were 154 MW under construction, with 24 MW in Spain (from repower), 63 MW in France, 58 MW in Poland and 10 MW in Belgium. In North America 680 MW were under construction, namely: Bright Stalk (205 MW), Broadlands (200 MW), Timber Road IV (125 MW), Hidalgo II (50 MW) and Nation Rise (100 MW), with the last one being part of a Sell-down transaction (Dec-18) in which an 80% stake was sold, keeping the responsibility to build the project 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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