



Volumes & Capacity Statement 1Q20

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Next Events:

1Q 2020 Results will be published on May 7th before opening of Lisbon stock exchange

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April 15th 2020



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Electricity Generated and Installed Capacity

Electricity Generated (GWh)	1Q20	1Q19	Δ %
Spain	1,172	1,621	(28%)
Portugal	712	834	(15%)
Rest of Europe	1,022	1,175	(13%)
Europe	2,906	3,630	(20%)
US	4,491	4,235	+6%
Canada	22	23	(7%)
Mexico	182	210	(13%)
North America	4,694	4,467	+5%
Brazil	161	314	(49%)
Total	7,761	8,412	(8%)

Load Factor (%)	1Q20	1Q19
Spain	27%	32%
Portugal	28%	29%
Rest of Europe	37%	33%
Europe	30%	32%
US	37%	37%
Canada	33%	36%
Mexico	42%	49%
North America	37%	37%
Brazil	22%	25%
Total	34%	34%

Renewables Index (vs expected avg.)	1Q20	1Q19
	90%	93%

Installed Capacity (MW)	Mar-20	Δ YoY	2020			Under Constr.
			Built	Sold	Δ YTD	
Spain	1,974	(313)	-	-	-	18
Portugal	1,164	(191)	-	-	-	6
Rest of Europe	1,263	(404)	-	-	-	130
Europe	4,401	(908)	-	-	-	154
US	5,714	+382	-	-	-	709
Canada	30	-	-	-	-	100
Mexico	200	-	-	-	-	-
North America	5,944	+382	-	-	-	809
Brazil	331	(137)	-	(137)	(137)	-
Total	10,676	(663)	-	(137)	(137)	964
Spain	152	-	-	-	-	-
US	398	+179	-	-	-	-
Offshore	-	-	-	-	-	330
Equity Consolidated	550	+179	-	-	-	330
EBITDA + Equity Consolidated	11,226	(484)	-	(137)	(137)	1,294

- EDPR produced 7.8 TWh of clean energy in the 1Q20, -8% YoY. The YoY evolution comes in line with a lower installed capacity YoY following the execution of EDPR's Sell-down strategy (3Q19: 997 MW of European assets; 1Q20: 137 MW in Brazil).

- In the 1Q20, operations in Europe, North America and Brazil generated 37%, 61% and 2% of the total output, respectively. In Europe generation decreased 20% YoY, mainly impacted by the deconsolidation of 997 MW in Jul-19 from a Sell-down transaction and by lower wind resource. In North America, output increased 5% YoY to 4.7 TWh, reflecting the new capacity in operation along with a stable wind resource. In Brazil, production decreased to 161 GWh, driven by the deconsolidation in the 1Q20 of 137 MW from the Sell-down of Babilonia wind farm.

- In the 1Q20 EDPR achieved a 34% load factor (vs 34% in the 1Q19) reflecting 90% of the expected for a first quarter average.

- In Europe, EDPR reached a 30% load factor (-2pp YoY). EDPR accomplished a load factor of 27% in Spain, -5pp YoY and 1pp above market average. Portugal reached a load factor of 28% (-1pp YoY). In RoE, EDPR delivered a 37% load factor (+4pp YoY) mainly driven by France (+22pp YoY). In North America, EDPR achieved a 37% load factor (flat YoY). In Brazil, EDPR reached a 22% load factor (vs 25% in 1Q19, with YoY impacted by Babilonia deconsolidation).

- By Mar-20, EDPR operational portfolio totalled 11.2 GW, of which 4.6 GW in Europe, including 2.1 GW in Spain, 1.2 GW in Portugal, 1.3 GW in RoE, 6.3 GW in North America and the remaining 0.3 GW in Brazil. From the 11.2 GW, 284 MW are related to solar PV and 10,941 MW to wind onshore technology.

- In the period, pursuing its Sell-down strategy, EDPR successfully concluded the Sell-down of its entire ownership in the 137 MW Babilonia wind farm in Brazil, as announced in Jul-19.

- Since Mar-19, EDPR built a total of 827 MW, including the 50% participation in a 278 MW US solar portfolio. During such period, EDPR successfully completed Sell-downs totalling 1.3 GW and decommissioned 18 MW in Spain for the repowering of such wind farm. All in all, as of Mar-20, EDPR YoY consolidated portfolio net variation was -484 MW.

- As of Mar-20, EDPR had 1.3 GW of new capacity under construction, of which 964 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 18 MW in Spain (from repower), 6 MW in Portugal, 63 MW in France, 58 MW in Poland and 10 MW in Belgium. In North America 809 MW were under construction, corresponding to 5 wind onshore projects. 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. Windplus comprises 3 turbines, of which one was connected to the grid in Dec-19.

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