EDPR announces €0.5bn Asset Rotation deal for wind farms in Spain

**Madrid, August 10th 2020:** EDP Renováveis, S.A. ("EDPR") signed a Sale and Purchase Agreement with the Finerge Group, one of the largest Portugal’s renewable energy producer, to sell EDPR’s full equity shareholding and outstanding shareholder loans in an operating onshore wind portfolio with 242 MW of installed capacity, for a total consideration of approximately €426 million (subject to customary closing adjustments).

In detail, the transaction scope covers 7 wind farms in operation located in Ávila and Cataluña, Spain. The total portfolio has been in operation for 9 years on average.

Based on i) the transaction price and ii) the outstanding external net debt, the total enterprise value of the transaction amounts to €507 million, which translates to an implied enterprise value multiple of €2.1 million/MW. The transaction is subject to regulatory and other precedent conditions and is expected to be completed in the 4Q20.

With the transaction announced today, EDPR already executed more than 40% of the €4 billion target proceeds for 2019-22, as announced in the Strategic update of March 12th 2019. The sale of majority stakes in projects in operation or under development, allows EDPR to accelerate value creation, while recycling capital to reinvest in accretive growth.

**EDP Renováveis, S.A.**