

Key Highlights

EDPR installed capacity increased to **13.6 GW** (+1.4 GW YoY), with **Europe and North America representing 42% and 52%** of the portfolio, respectively.

Capacity additions in 2021 amounted to 2.6 GW and **capacity under construction totalled 1.8 GW** as of Dec-21 (does not include 401 MW of Installed capacity and 162 MW of Under construction capacity as of Dec-21 relating to Sunseap acquisition). Following the successful completion of the **Asset rotation deals in the US and in Portugal, net additions YoY totalled 1.4 GW**.

EDPR generated **30.3 TWh of clean energy in 2021** (+6% YoY), with **Europe and North America representing 37% and 56%** of total generation output, respectively. In Europe, generation increased 13% YoY, impacted by higher installed capacity and slightly better resource. In North America, output is down -2% YoY reflecting the new capacity in operation offset by low resource and the impact of the one-off ERCOT event in 1Q21. In Latin America, production increased 73% driven by higher installed capacity along with higher resource in Brazil.

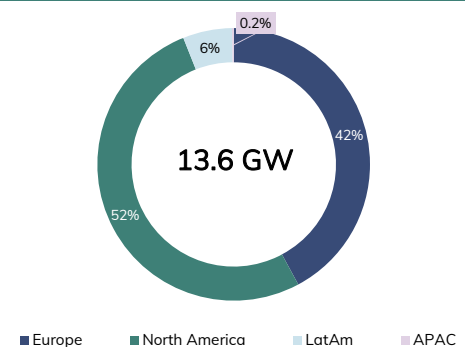
In 2021, EDPR achieved a **29% load factor** (-0.8pp YoY) reflecting a Renewables index of 96% of P50 expected long term average Gross Capacity Factor, following recovery of renewable resource in 4Q21 which stood at 97% of P50 expected long term average Gross Capacity Factor (104% in Europe in 4Q21).

EDPR continues to accelerate growth with **13.6 GW** already installed and a higher **technology diversification with 1.1 GW of solar and 1.5 GW gross of offshore** in operation and/or under construction.

Installed Capacity ⁽¹⁾

EBITDA + Eq. MW	2021	Additions	AR	YoY	U/C
Europe	5,727	+993	(232)	+761	421
North America	7,030	+1,204	(790)	+263 ⁽²⁾	320
Latin America	795	+359	-	+359	1,084
APAC	28	+28	-	+28	-
EDPR	13,580	+2,584	(1,022)	+1,411	1,824

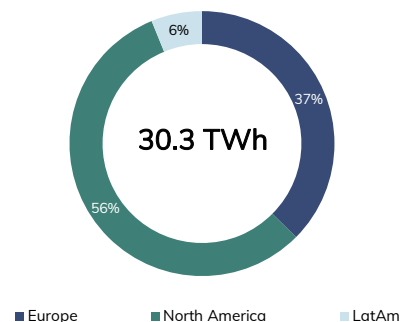
Installed Capacity by Region



Electricity Generation

GWh	2021	2020	YoY
Spain	4,979	4,346	+15%
Portugal	3,049	2,624	+16%
Rest of Europe	3,329	3,054	+9%
Europe	11,357	10,024	+13%
US	15,814	16,633	(5%)
Canada	255	78	+228%
Mexico	987	710	+39%
North America	17,057	17,421	(2%)
Brazil	1,888	1,093	+73%
Latin America	1,888	1,093	+73%
Vietnam	23	-	-
APAC	23	-	-
EDPR	30,324	28,537	+6%

Generation by Region

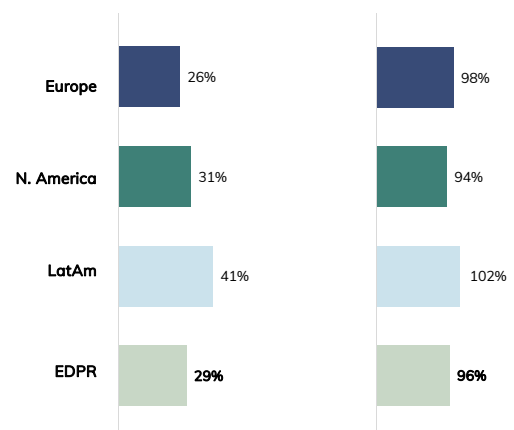


Load Factor

NCF (%)	2021	2020	YoY
Spain	26%	25%	+1pp
Portugal	28%	26%	+2pp
Rest of Europe	26%	27%	-1pp
Europe	26%	26%	+1pp
US	31%	33%	-2pp
Canada	28%	30%	-2pp
Mexico	41%	41%	+0.4pp
North America	31%	33%	-2pp
Brazil	41%	38%	+3pp
Latin America	41%	38%	+3pp
Vietnam	20%	-	-
APAC	20%	-	-
EDPR	29%	30%	-0.8pp

NCF (%)

vs. P50 GCF (%)



Renewables Index (vs. expected L-T avg. Gross Capacity Factor)

(%)	2021	2020	YoY
EDPR	96%	96%	-

(1) Does not include 401 MW of Installed capacity and 162 MW of Under construction capacity as of Dec-21 relating to Sunseap acquisition

(2) The YoY variation considers the decommissioning of the original 151 MW related to Blue Canyon II Repowering

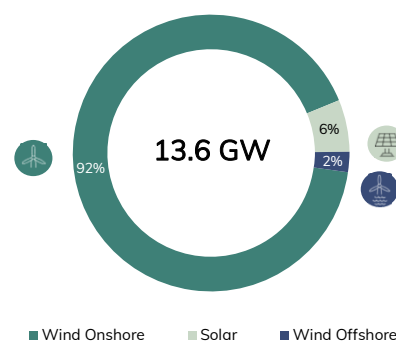
Note: Solar capacity and solar load factors reported in MWac

Madrid, January 19th, 2022

Installed Capacity ⁽¹⁾

MW	2021	2021			U/C
		Additions	AR	YTD	
Spain	2,194	+56	-	+56	141
Portugal	1,142	+135	(221)	(86)	-
Rest of Europe	1,894	+491	-	+491	280
Europe	5,230	+682	(221)	+461	421
US	5,908	+1,142	(911)	+80 ⁽²⁾	224
Canada	130	+62	-	+62	-
Mexico	400	-	-	-	96
North America	6,438	+1,204	(911)	+142	320
Brazil	795	+359	-	+359	580
Colombia	-	-	-	-	504
Latin America	795	+359	-	+359	1,084
Vietnam	28	+28	-	+28	-
APAC	28	+28	-	+28	-
EBITDA MW	12,490	+2,273	(1,131)	+990	1,824
Spain	156	-	(11)	(11)	-
Portugal	31	-	-	-	-
Rest of Europe	311	+311	-	+311	-
Europe	498	+311	(11)	+300	-
US	592	-	+121	+121	-
North America	592	-	+121	+121	-
Eq. Consolidated	1,090	+311	+110	+421	-
EDPR	13,580	+2,584	(1,022)	+1,411	1,824

Installed Capacity by Technology



Wind Onshore

MW	2021	2021			U/C
		Additions	AR	YTD	
Spain	2,194	+56	-	+56	133
Portugal	1,138	+135	(221)	(86)	-
Rest of Europe	1,843	+491	-	+491	280
Europe	5,175	+682	(221)	+461	412
US	5,750	+870	(707)	+12 ⁽²⁾	-
Canada	130	+62	-	+62	-
Mexico	200	-	-	-	96
North America	6,079	+932	(707)	+74	96
Brazil	591	+156	-	+156	580
Colombia	-	-	-	-	504
Latin America	591	+156	-	+156	1,084
EBITDA MW	11,845	+1,769	(928)	+690	1,592
Spain	156	-	(11)	(11)	-
Portugal	20	-	-	-	-
Europe	175	-	(11)	(11)	-
US	413	-	+81	+81	-
North America	413	-	+81	+81	-
Eq. Consolidated	588	-	+70	+70	-
EDPR	12,434	+1,769	(858)	+760	1,592

Capacity Additions YTD

Project	Country	MW
Corme + Perdiguera	Spain	+40
Las Herrerías	Spain	+16
Overequipments	Portugal	+10
Sincelo + Tocha II	Portugal	+125
Vaudr. + Preus. + 7 Dom.	France	+30
Brux + Prouville III + R. Blandey II	France	+26
Serracapriola + A. del Vento	Italy	+44
Breva + Monte Mattina	Italy	+70
Poland Auct.'19 + Poland 4Q21	Poland	+272
Livadi	Greece	+45
Muirake	UK	+5
Headwaters II + Reloj del Sol	US	+237
Wildcat Creek + Crossing Trails	US	+169
Indiana Crossroads II	US	+302
Blue Canyon II Repowering	US	+162
Nation Rise	Canada	+62
Santa Rosa e Mundo Novo	Brazil	+156

Wind Onshore Additions YTD **+1,769**

Solar ⁽¹⁾

MW	2021	2021			U/C
		Additions	AR	YTD	
Spain	-	-	-	-	9
Portugal	5	-	-	-	-
Rest of Europe	50	-	-	-	-
Europe	55	-	-	-	9
US	158	+272	(204)	+68	224
Mexico	200	-	-	-	-
North America	358	+272	(204)	+68	224
Brazil	204	+204	-	+204	-
Latin America	204	+204	-	+204	-
Vietnam	28	+28	-	+28	-
APAC	28	+28	-	+28	-
EBITDA MW	645	+503	(204)	+300	232
US	179	-	+40	+40	-
North America	179	-	+40	+40	-
Eq. Consolidated	179	-	+40	+40	-
EDPR	824	+503	(164)	+340	232

Capacity Additions YTD

Project	Country	MW
Distributed Solar	US	+72
Pereira Barreto	Brazil	+204
Trung Son	Vietnam	+28
Riverstart Solar	US	+200

Solar Additions YTD **+503**

Wind Offshore

MW	2021	2021			U/C
		Additions	AR	YTD	
Portugal	11	-	-	-	-
Rest of Europe	311	+311	-	+311	-
Europe	322	+311	-	+311	-
EDPR Eq. Consolidated	322	+311	-	+311	-
Ocean Winds Gross Capacity	1,462	+1,437	-	+1,437	-

Capacity Additions YTD

Wind Offshore Additions YTD **+311**

Wind Offshore Gross Additions YTD **+1,437**

(1) Does not include 401 MW of Installed capacity and 162 MW of Under construction capacity as of Dec-21 relating to Sunseap acquisition

(2) The YoY variation considers the decommissioning of the original 151 MW related to Blue Canyon II Repowering

Note: Solar capacity and solar load factors reported in MWac