

Key Highlights

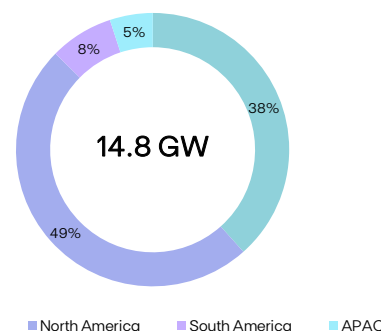
EDPR continues to deliver solid operational performance YoY on the back of higher installed capacity with geographical and technological diversification. In the last 12 months, additions amounted to +1.7 GW and as of Mar-23, EDPR had 5.0 GW under construction (+1 GW in 1Q23) supporting the additions mostly over 2023 and 2024.

- Installed capacity increased to 14.8 GW, with Europe and North America representing 38% and 49% of the portfolio, respectively, and a higher technology diversification with the weight of solar increasing to 12% of the portfolio, offshore wind net capacity in operation representing 2% and the remaining 88% being onshore wind.
- In the last 12 months, EDPR added +1.7 GW of capacity with geographical diversification, namely South America adding +0.6 GW, while Europe and North America adding +0.4 GW each, and APAC contributing with +0.3 GW of solar additions. In 1Q23, EDPR added 29 MW in Italy of onshore wind and 25 MWac of solar distributed in APAC, mostly in Singapore and Vietnam.
- During the last 12 months, EDPR completed multiple Asset rotation deals that amounted to 1.0 GW of capacity rotated across Poland, Spain, Italy, Brazil, and US. All in all, net capacity increased +0.7 GW YoY.
- Capacity under construction reached 5.0 GW as of Mar-23 (+1 GW in 1Q23), with contribution from solar, wind, and storage. In the 1Q23, EDPR started construction of its first renewables projects in Chile (83 MW, wind) and in the Netherlands (10 MWac, solar). Most sizeable projects beyond 2023 under construction are Moray West offshore wind project in the UK (0.9 GW gross, 0.4 GW net capacity), Noirmoutier offshore wind in France (0.5 GW gross, 0.2 GW net capacity) and the two wind projects in Colombia (0.5 GW).
- EDPR generated 10.2 TWh of renewables energy in 1Q23 (+11% YoY), with Europe and North America representing 34% and 50% of total generation output, respectively and with South America representing >10% of total generation for the first time. In Europe, generation decreased -2% YoY, impacted mainly by the -2% decrease of installed capacity YoY on the back of 2022 asset rotation deals. In North America, output increased +1% YoY reflecting the +3% higher installed capacity. In South America, renewables generation more than doubled driven by +40% installed capacity in Brazil. APAC generation increased >4x, mostly impacted by Sunseap consolidation since early 2022.
- In 1Q23, EDPR achieved a 34% load factor (-1pp YoY), with YoY variation comparing with a strong performance in 1Q22 (35% NCF; 102% of P50) especially in North America, region that, in 1Q23, was also impacted by changes in assets' mix in Canada and Mexico. Renewables index in 1Q23 stood at 98% of the expected long-term average for the period.

Installed Capacity

EBITDA + Eq. MW	1Q23	1Q22	Additions	AR	YoY ⁽¹⁾
Europe	5,684	5,773	+413	(502)	(89)
North America	7,239	7,032	+410	(200)	+207
South America	1,114	795	+580	(260)	+319
APAC	751	444	+307	-	+307
EDPR	14,788	14,044	+1,710	(963)	+744

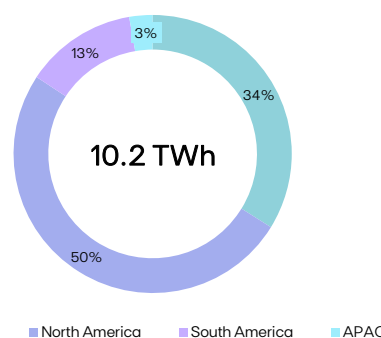
Installed Capacity by Region



Electricity Generation

GWh	1Q23	1Q22	YoY
Spain	1,374	1,407	(2%)
Portugal	731	766	(5%)
Rest of Europe	1,361	1,355	+0.4%
Europe	3,466	3,528	(2%)
US	4,744	4,841	(2%)
Canada & Mexico	430	306	+41%
North America	5,174	5,146	+1%
Brazil	1,332	496	+168%
South America	1,332	496	+168%
APAC ⁽²⁾	276	66	+319%
EDPR	10,248	9,237	+11%

Generation by Region

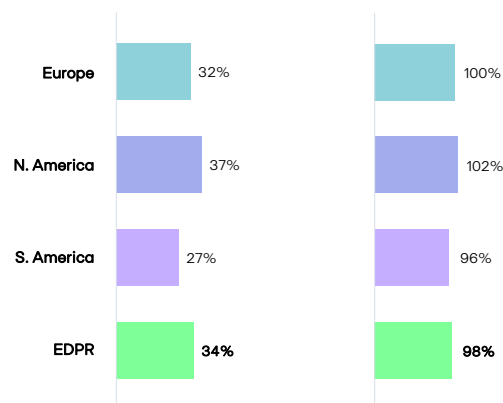


Load Factor

NCF (%)	1Q23	1Q22	YoY
Spain	31%	30%	+1pp
Portugal	30%	31%	-1pp
Rest of Europe	36%	37%	-1pp
Europe	32%	32%	-0.1pp
US	37%	38%	-0.4pp
Canada & Mexico	34%	43%	-9pp
North America	37%	38%	-1pp
Brazil	27%	28%	-1pp
South America	27%	28%	-1pp
APAC ⁽²⁾	18%	18%	-0.3pp
EDPR	34%	35%	-1pp

NCF (%)

vs. P50 GCF (%)



Renewables Index (vs. P50 Gross Capacity Factor)

(%)	1Q23	1Q22	YoY
EDPR	98%	102%	-3pp

(1) YoY variation considers a decommissioning of a ~3 MW wind turbine in the US.

(2) Note that Sunseap has been incorporated on 24/02/2022, therefore Sunseap assets' generation only contributed for a part of 1Q22.

Note: Solar includes Solar Utility Scale + DG technology and Storage. Solar capacity and solar load factors reported in MWac.

Operating Data Preview 1Q23

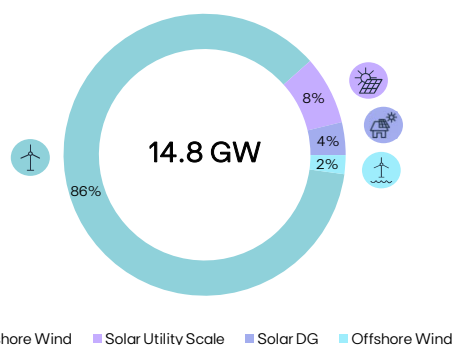
Madrid, April 17th, 2023



Installed Capacity

MW	1Q23	2023			U/C
		Additions	AR	YTD ⁽¹⁾	
Spain	2,166	-	-	-	167
Portugal	1,168	-	-	-	192
Rest of Europe	1,852	+29	-	+29	559
Europe	5,187	+29	-	+29	918
US	6,022	-	-	(3)	1,849
Canada & Mexico	625	-	-	-	300
North America	6,647	-	-	(3)	2,149
Brazil	1,114	-	-	-	579
Rest of South America	-	-	-	-	587
South America	1,114	-	-	-	1,166
Vietnam	412	+7	-	+7	-
Singapore	244	+14	-	+14	89
Rest of APAC	81	+4	-	+4	63
APAC	736	+25	-	+25	152
EBITDA MW	13,684	+53	-	+50	4,384
Spain	156	-	-	-	-
Portugal	31	-	-	-	-
Rest of Europe	311	-	-	-	580
Europe	498	-	-	-	580
US	592	-	-	-	-
North America	592	-	-	-	-
APAC	15	-	-	-	2
Eq. Consolidated	1,105	-	-	-	582
EDPR	14,788	+53	-	+50	4,967

Installed Capacity by Technology



Technology	EBITDA + Equity MW
Onshore Wind	12,750
Solar Utility Scale	1,162
Solar DG	554
Offshore Wind	322

Onshore Wind

MW	1Q23	2023			U/C
		Additions	AR	YTD ⁽¹⁾	
Spain	2,158	-	-	-	20
Portugal	1,156	-	-	-	22
Rest of Europe	1,766	+29	-	+29	197
Europe	5,079	+29	-	+29	239
US	5,747	-	-	(3)	202
Canada & Mexico	425	-	-	-	300
North America	6,172	-	-	(3)	502
Brazil	910	-	-	-	99
Rest of South America	-	-	-	-	587
South America	910	-	-	-	686
EBITDA MW	12,162	+29	-	+26	1,427
Spain	156	-	-	-	-
Portugal	20	-	-	-	-
Europe	175	-	-	-	-
US	413	-	-	-	-
North America	413	-	-	-	-
Eq. Consolidated	588	-	-	-	-
EDPR	12,750	+29	-	+26	1,427

Capacity Additions YTD

Project	Country	MW
San Giorgio	Italy	+29

Solar

MW	1Q23	2023			U/C
		Additions	AR	YTD	
Spain	9	-	-	-	147
Portugal	13	-	-	-	170
Rest of Europe	86	-	-	-	362
Europe	108	-	-	-	679
US	275	-	-	-	1,648
Canada & Mexico	200	-	-	-	-
North America	475	-	-	-	1,648
Brazil	204	-	-	-	480
South America	204	-	-	-	480
Vietnam	412	+7	-	+7	-
Singapore	244	+14	-	+14	89
Rest of APAC	81	+4	-	+4	63
APAC	736	+25	-	+25	152
EBITDA MW	1,522	+25	-	+25	2,958
US	179	-	-	-	-
North America	179	-	-	-	-
Rest of APAC	15	-	-	-	2
APAC	15	-	-	-	2
Eq. Consolidated	194	-	-	-	2
EDPR	1,716	+25	-	+25	2,960

Capacity Additions YTD

Project	Country	MW
Sunseap	Vietnam	+7
Sunseap	Singapore	+14
Sunseap	Rest of APAC	+4

Offshore Wind

MW	1Q23	2023			U/C
		Additions	AR	YTD	
Portugal	11	-	-	-	-
France & Belgium	43	-	-	-	161
United Kingdom	269	-	-	-	419
Europe	322	-	-	-	580
EDPR Eq. Consolidated	322	-	-	-	580
Ocean Winds Gross Capacity	1,462	-	-	-	1,408

Capacity Additions YTD

Offshore Wind Additions YTD	-
Offshore Wind Gross Additions YTD	-

(1) YTD variation considers a decommissioning of a ~3 MW wind turbine in the US.

Note: Solar includes Solar Utility Scale + DG technology and Storage. Solar capacity and solar load factors reported in MWac.
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