

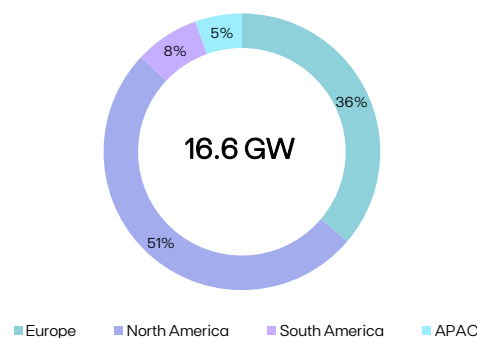
Key Highlights

- In 2023, EDPR added +2.5 GW of new renewables capacity, delivering the target provided in its 9M23 results outlook, representing a 12% YoY increase of renewables installed capacity to 16.6 GW as of Dec-23. Renewables 2023 capacity additions were evenly split between wind onshore (47%) and solar PV (53%), with Europe and North America representing 76% of total.
- Renewables capacity additions showed a strong delivery of +1.7 GW in 4Q23, with a significant contribution of North America (+1 GW), with the start of the recovery of solar PV capacity additions in US, and including the delivery of several wind onshore projects, with the highlight for the 0.3 GW Sharp Hills project in Canada.
- Following this strong new capacity delivery in 4Q23, capacity under construction decreased from 5.2 GW in Sep-23 to 4.4 GW in Dec-23 of which >60% is related to solar, with 2.1 GW located in US (out of which 0.2 GW of collocated storage), including the solar projects postponed from 2023, with a good part planned to be commissioned during the first part of 2024. EDPR is committed to install 4 GW during 2024.
- In terms of innovative solutions, in 2023 EDPR installed 63 MW solar PV hybrid projects in Portugal and Spain, reaching more than 100 MW, together with the hybrid capacity already installed in 4Q22 in Poland and Portugal (+44 MW). These solar PV projects co-located in pre-existing wind farms, allow a more efficient use of the electricity grid.
- During 2023, EDPR completed 3 Asset Rotation deals amounting to 0.7 GW in Spain (July), Poland (October) and Brazil (December) at a combined multiple of EV/operational MW of €2.2m/MW vs. €1.7m/MW from AR deals executed in 2022 in the same regions.
- EDPR renewables index, which reflect deviations of renewable resources (mainly wind) for the period vs. long term average, stood 6% below LT average in 2023, penalized by abnormally weak wind conditions in US related to El Niño weather effect between Apr-23 and Dec-23. In 4Q23 alone, renewables resources in EDPR's global portfolio were 9% below LT avg., penalized by North America (12% below LT average), and with a positive contribution from Europe, (5% above LT average).
- Renewables generation increased 4% YoY to 34.6 TWh impacted by i) the increase of 12% in installed capacity, ii) concentration of annual capacity additions in 4Q23, iii) increase of solar capacity weight, with lower load factors vs wind, iv) wind resources below LT average in US, v) asset rotations closed in mid-2023 for wind assets in Europe (Spain and Poland).
- Secured capacity increased by >0.4 GW (mainly in Europe) since 9M23 results release with new and successful long contracted remuneration worldwide. EDPR has now secured >55% of the ~17 GW target additions for EDPR's Business Plan.

Installed Capacity

EBITDA + Eq. MW	2023	2022	Additions	AR	YoY ⁽¹⁾
Europe	5,997	5,656	+740	(398)	+342
North America	8,405	7,242	+1,166	-	+1,163
South America	1,248	1,114	+394	(260)	+134
APAC	905	726	+191	-	+179
EDPR	16,555	14,738	+2,491	(658)	+1,817

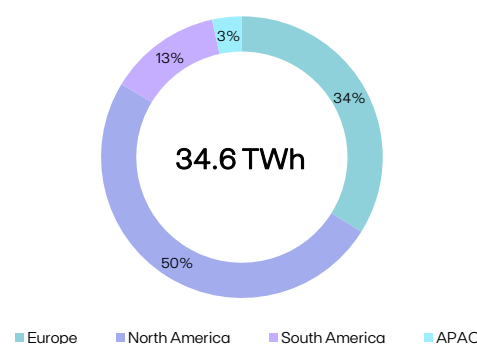
Installed Capacity by Region



Electricity Generation

GWh	2023	2022	YoY
Spain	4,491	4,885	(8%)
Portugal	2,701	2,715	(1%)
Rest of Europe	4,427	4,178	+6%
Europe	11,619	11,778	(1%)
US	15,428	17,029	(9%)
Canada & Mexico	1,878	1,333	+41%
North America	17,306	18,362	(6%)
Brazil	4,483	2,625	+71%
South America	4,483	2,625	+71%
APAC	1,184	636	+86%
EDPR	34,593	33,401	+4%

Generation by Region

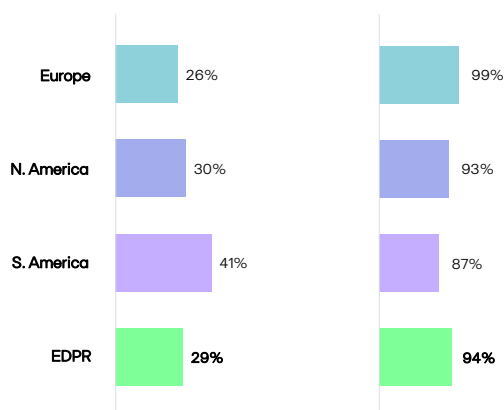


Load Factor

NCF (%)	2023	2022	YoY
Spain	25%	26%	-1pp
Portugal	27%	27%	-0.3pp
Rest of Europe	28%	26%	+2pp
Europe	26%	26%	+0.01pp
US	30%	33%	-3pp
Canada & Mexico	33%	39%	-6pp
North America	30%	33%	-3pp
Brazil	41%	39%	+2pp
South America	41%	39%	+2pp
APAC	17%	16%	+1pp
EDPR	29%	30%	-2pp

NCF (%)

vs. P50 GCF (%)



Renewables Index (vs. P50 Gross Capacity Factor)

(%)	2023	2022	YoY
EDPR	94%	98%	-4pp

(1) YoY variation considers a decommissioning of a ~3 MW wind turbine in the US and ~12 MW variation in APAC due to ac/dc real conversion.

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

Operating Data Preview 2023

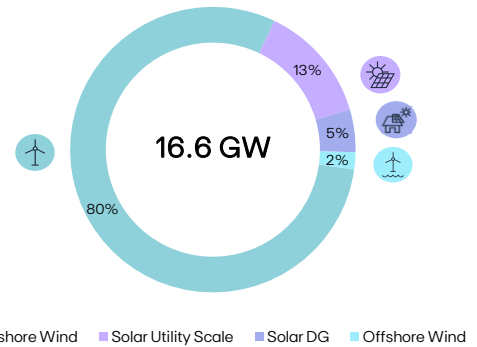
Madrid, January 25th, 2024



Installed Capacity

MW	2023	2023			U/C
		Additions	AR	YTD ⁽¹⁾	
Spain	2,042	+131	(256)	(124)	160
Portugal	1,413	+245	-	+245	-
Rest of Europe	2,081	+399	(142)	+257	334
Europe	5,535	+775	(398)	+377	493
US	6,891	+869	-	+866	2,074
Canada & Mexico	922	+297	-	+297	-
North America	7,813	+1,166	-	+1,163	2,074
Brazil	1,165	+311	(260)	+51	583
Rest of South America	83	+83	-	+83	504
South America	1,248	+394	(260)	+134	1,087
Vietnam	402	+9	-	(2)	-
Singapore	315	+85	-	+85	31
Rest of APAC	172	+96	-	+95	33
APAC	890	+190	-	+178	64
EBITDA MW	15,485	+2,525	(658)	+1,852	3,719
Spain	120	(36)	-	(36)	-
Portugal	31	-	-	-	-
Rest of Europe	311	-	-	-	728
Europe	462	(36)	-	(36)	728
US	592	-	-	-	-
North America	592	-	-	-	-
APAC	16	+1	-	+1	1
Eq. Consolidated	1,070	(35)	-	(35)	729
EDPR	16,555	+2,491	(658)	+1,817	4,448

Installed Capacity by Technology



Technology	EBITDA + Equity MW	YoY
Onshore Wind	13,225	+4%
Solar Utility Scale	2,211	+90%
Solar DG	797	+51%
Offshore Wind	322	-

Onshore Wind

MW	2023	2023			U/C
		Additions	AR	YTD ⁽¹⁾	
Spain ⁽²⁾	1,967	+65	(256)	(191)	20
Portugal	1,177	+22	-	+22	-
Rest of Europe	1,786	+191	(142)	+49	70
Europe	4,930	+277	(398)	(121)	90
US	6,189	+442	-	+439	-
Canada & Mexico	722	+297	-	+297	-
North America	6,911	+739	-	+736	-
Brazil	749	+99	(260)	(161)	329
Rest of South America	83	+83	-	+83	504
South America	832	+182	(260)	(79)	833
EBITDA MW	12,672	+1,198	(658)	+536	922
Spain ⁽²⁾	120	(36)	-	(36)	-
Portugal	20	-	-	-	-
Europe	140	(36)	-	(36)	-
US	413	-	-	-	-
North America	413	-	-	-	-
Eq. Consolidated	553	(36)	-	(36)	-
EDPR	13,225	+1,162	(658)	+501	922

Capacity Additions YTD

Project	Country	MW
San Giorgio + Casalbere + Greci	Italy	+80
Alto da Coutada (Overequipment)	Portugal	+22
San Juan de Bargas ⁽²⁾	Spain	+45
Oigny	France	+15
Acampo Sancho	Spain	+20
Sharp Hills	Canada	+297
Ruesnes	France	+11
Zolda	Italy	+37
Bobowo + Klincz	Poland	+12
Erimia	Greece	+35
Punta de Talca	Chile	+83
Catanduba	Brazil	+99
Cattlemen	US	+240
Indiana Crossroads II	US	+202

Onshore Wind Additions YTD **+1,198**

Solar

MW	2023	2023			U/C
		Additions	AR	YTD ⁽¹⁾	
Spain	75	+66	-	+66	140
Portugal	236	+223	-	+223	-
Rest of Europe	295	+209	-	+209	264
Europe	606	+498	-	+498	404
US	702	+427	-	+427	2,074
Canada & Mexico	200	-	-	-	-
North America	902	+427	-	+427	2,074
Brazil	416	+212	-	+212	255
South America	416	+212	-	+212	255
Vietnam	402	+9	-	(2)	-
Singapore	315	+85	-	+85	31
Rest of APAC	172	+96	-	+95	33
APAC	890	+190	-	+178	64
EBITDA MW	2,813	+1,328	-	+1,316	2,797
US	179	-	-	-	-
North America	179	-	-	-	-
Rest of APAC	16	+1	-	+1	1
APAC	16	+1	-	+1	1
Eq. Consolidated	195	+1	-	+1	1
EDPR	3,008	+1,329	-	+1,316	2,798

Capacity Additions YTD

Project	Country	MW
Chotków + Przykona + Budzyn	Poland	+195
Central Fotovoltaica da Cerca	Portugal	+202
Rocio	Spain	+25
Villacastin Hybrid	Spain	+11
Castillo Garcimuñoz Hybrid	Spain	+19
Cruz de Hierro Hybrid	Spain	+11
Monte de Vez Hybrid	Portugal	+21
Berkelland Harbers	Netherlands	+9
Monte Verde	Brazil	+212
Storage	US	+16
Distributed Solar	US	+62
Blue Harvest + Timber Road	US	+100
Neuilly sur Suize	France	+4
Misenheimer Solar Park	US	+74
Crooked Lake	US	+175
Sunseap	Vietnam	+9
Sunseap	Singapore	+85
Sunseap	Rest of APAC	+97

Solar Additions YTD **+1,329**

Offshore Wind

MW	2023	2023			U/C
		Additions	AR	YTD	
Portugal	11	-	-	-	-
France & Belgium	43	-	-	-	309
United Kingdom	269	-	-	-	419
Europe	322	-	-	-	728
EDPR Eq. Consolidated	322	-	-	-	728
Ocean Winds Gross Capacity	1,482	-	-	-	1,896

Capacity Additions YTD

Project	Country	MW
Offshore Wind Additions YTD		-
Offshore Wind Gross Additions YTD		-

(1) YTD variation considers a decommissioning of a ~3 MW wind turbine in the US and ~12 MW variation in APAC due to ac/dc real conversion. (2) Portfolio Equity adjustments.