

Key Highlights

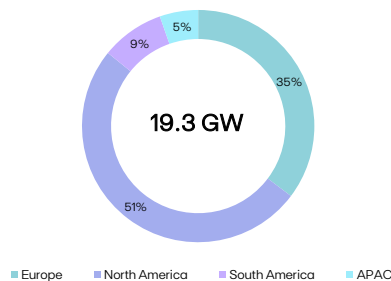
EDPR added record +3.8 GW of new renewables capacity during 2024, in line with the latest guidance in 9M24 results, representing a 17% YoY increase to 19.3 GW as of Dec-24.

- By region, capacity additions were +1.9 GW in North America, +1.3 GW in Europe, +0.5 GW in South America and +0.1 GW in APAC. By technology, solar capacity has almost doubled in the year (+2.8 GW additions, of which almost 2/3 in US), wind offshore attributable capacity (EDPR equity stake), all in Europe, has more than doubled with +0.4 GW of new additions (related to OW's Moray West 0.9 GW project in UK), onshore wind amounted to +0.4 GW in Europe and Brazil, and storage capacity additions amounted to +0.2 GW in US.
- Renewables capacity additions showed a strong delivery of +2.5 GW in 4Q24, with a significant contribution from Europe (+1.2 GW; including +0.4 GW of attributable equity in wind offshore in UK) and North America (+1.0 GW of solar and storage).
- Following this record capacity increase in the quarter and the decision to exit Colombian projects, capacity under construction decreased from 4.1 GW in Sep-24 to 2.0 GW in Dec-24, in line with the expected capacity additions of around 2 GW in 2025. Capacity under construction by technology includes 0.9 GW of solar, 0.6 GW of wind onshore, 0.3 GW of storage and 0.3 GW of wind offshore (related to OW's projects in France). By regions, 0.9 GW are under construction in North America, 0.8 GW in Europe (including wind offshore), 0.1 GW in South America and 0.1 GW in APAC.
- Installed capacity as of Dec-24 also reflects 4 Asset rotation transactions closed in 2024, amounting to 1 GW. In 1H24, one deal in US for an 80% stake in a 0.3 GW solar portfolio, and another deal in Canada for an 80% stake in a 0.3 GW wind project. In 2H24, two deals in Europe, one for 100% stake in a 0.2 GW wind portfolio in Italy and other for 100% stake in a 0.2 GW wind and solar portfolio in Poland.
- EDPR renewables generation index, which reflects deviations of renewables' resources vs. long term average Gross Capacity Factor (GCF), stood at 98% for 2024 (vs. 94% in 2023), with European and North American renewable resources almost in line with expected LT avg. while South America continues below LT avg. despite a slight recovery from 2023 levels.
- All in all, EDPR generation increased 6% YoY to 36.6 TWh, slightly above the 35-36 TWh guidance range provided in 9M24 results presentation, with Europe and North America representing 32% and 55% of total generation output, respectively. By technology mix, 85% was wind power onshore generation, while solar increased from 8% in 2023 to 15% weight in 2024 following the 74% weight of solar in 2024 gross capacity additions. Total generation is net of the flexibility management of storage/batteries installed capacity.
- In North America, generation rose +17% YoY, driven by new additions and YoY recovery of wind conditions. In Europe, generation decreased -1% YoY, reflecting the net impact from capacity additions concentrated in the end of 2024 and asset rotation transactions closed during the year. In South America, generation decreased -23% YoY, driven by below average renewable resource and portfolio mix effect. APAC generation increased 18% YoY, following the additions of solar capacity in 2024, representing 4% of all EDPR generation.

Installed Capacity

EBITDA + Eq. MW	2024	2023	Additions	AR/Decom. ⁽¹⁾	YoY
Europe	6,814	5,997	+1,331	(515)	+817
North America	9,766	8,405	+1,883	(522)	+1,362
South America	1,702	1,248	+455	(1)	+454
APAC	1,033	905	+132	(5)	+128
EDPR	19,315	16,555	+3,802	(1,042)	+2,760
Onshore Wind	12,879	12,985	+362	(469)	(106)
Solar Utility Scale	4,671	2,468	+2,693	(490)	+2,203
Solar DG	899	764	+137	(2)	+136
Storage	207	16	+191	-	+191
Offshore Wind	660	322	+419	(81)	+338

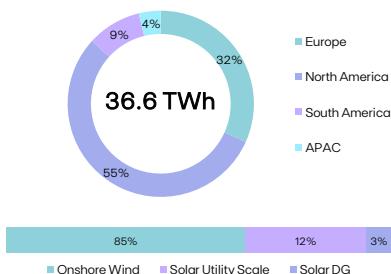
Installed Capacity by Region



Electricity Generation

GWh	2024	2023	YoY
Spain	4,305	4,491	(4%)
Portugal	3,179	2,701	+18%
Rest of Europe	4,062	4,428	(8%)
Europe	11,545	11,619	(1%)
US	18,122	15,428	+17%
Canada & Mexico	2,048	1,878	+9%
North America	20,170	17,306	+17%
South America	3,441	4,483	(23%)
APAC	1,396	1,184	+18%
EDPR	36,561	34,593	+6%
Onshore Wind	31,018	31,669	(2%)
Solar Utility Scale	4,566	2,167	+111%
Solar DG	967	756	+28%

Generation by Region and Technology

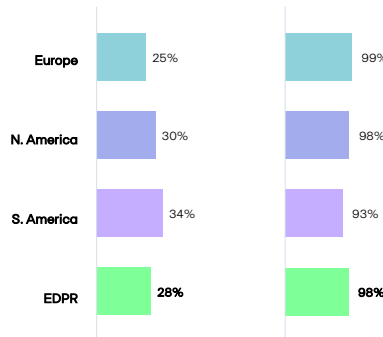


Load Factor

NCF (%)	2024	2023	YoY	4Q24	4Q23
Spain	25%	25%	-0.4pp	26%	30%
Portugal	27%	27%	+1pp	30%	29%
Rest of Europe	25%	28%	-3pp	26%	34%
Europe	25%	26%	-1pp	27%	31%
US	30%	30%	+1pp	33%	31%
Canada & Mexico	31%	33%	-2pp	30%	30%
North America	30%	30%	+1pp	33%	31%
South America	34%	41%	-7pp	37%	46%
APAC	17%	17%	-0.4pp	15%	15%
EDPR	28%	29%	-1pp	30%	31%
Onshore Wind	29%	29%	-0.1pp	32%	33%
Solar Utility Scale	21%	24%	-3pp	17%	20%
Solar DG	14%	14%	-0.1pp	13%	13%

NCF (%)

vs. P50 GCF (%)



Renewables Index (vs. P50 Gross Capacity Factor)

(%)	2024	2023	YoY
EDPR	98%	94%	+3pp

(1) AR/Decom. variation considers the decommissioning of 12 MW in NA, 3 MW in Poland and 1 MW in Brazil.

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

Operating Data Preview 2024

Madrid, January 22nd, 2025



Installed Capacity

MW	2024	2024			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Spain	2,335	+293	-	+293	143
Portugal	1,413	-	-	-	63
Rest of Europe	2,267	+619	(433) ⁽²⁾	+186	333
Europe	6,014	+912	(433)	+479	539
US	8,422	+1,883	(352)	+1,531	934
Canada & Mexico	625	-	(297)	(297)	-
North America	9,047	+1,883	(649)	+1,234	934
Brazil	1,619	+455	(1)	+454	124
Chile	83	-	-	-	-
South America	1,702	+455	(1)	+454	124
Vietnam	402	-	-	-	-
Singapore	363	+48	-	+48	30
Rest of APAC	257	+84	-	+84	55
APAC	1,022	+132	-	+132	85
EBITDA MW	17,785	+3,383	(1,083)	+2,300	1,681
Spain	120	-	-	-	-
Portugal	28	-	(3) ⁽³⁾	(3)	-
Rest of Europe	652	+419	(79)	+340	309
Europe	800	+419	(81)	+338	309
US & Canada	719	-	+127	+127	-
North America	719	-	+127	+127	-
APAC	11	-	(5) ⁽⁴⁾	(5)	1
Eq. Consolidated	1,530	+419	+41	+480	310
EDPR	19,315	+3,802	(1,042)	+2,760	1,982



Onshore Wind

MW	2024	2024			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Spain	1,987	+20	-	+20	88
Portugal	1,177	-	-	-	-
Rest of Europe	1,708	+142	(220)	(78)	150
Europe	4,872	+162	(220)	(58)	239
US	5,938	-	(11)	(11)	200
Canada & Mexico	425	-	(297)	(297)	-
North America	6,383	-	(308)	(308)	200
Brazil	949	+201	(1)	+200	124
Chile	83	-	-	-	-
South America	1,032	+201	(1)	+200	124
EBITDA MW	12,266	+362	(528)	(166)	563
Spain	120	-	-	-	-
Portugal	20	-	-	-	-
Europe	140	-	-	-	-
US & Canada	472	-	+59	+59	-
North America	472	-	+59	+59	-
Eq. Consolidated	612	-	+59	+59	-
EDPR	12,879	+362	(469)	(106)	563



Solar

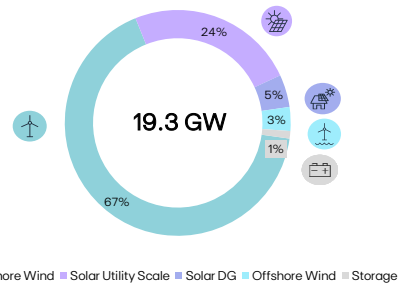
MW	2024	2024			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Spain	348	+273	-	+273	55
Portugal	236	-	-	-	63
Rest of Europe	559	+478	(214) ⁽²⁾	+264	183
Europe	1,143	+751	(214)	+537	300
US	2,484	+1,883	(341)	+1,542	734
Canada & Mexico	200	-	-	-	-
North America	2,684	+1,883	(341)	+1,542	734
Brazil	670	+255	-	+255	-
South America	670	+255	-	+255	-
Vietnam	402	-	-	-	-
Singapore	363	+48	-	+48	30
Rest of APAC	257	+84	-	+84	55
APAC	1,022	+132	-	+132	85
EBITDA MW	5,519	+3,021	(555)	+2,466	1,119
US	247	-	+68	+68	-
North America	247	-	+68	+68	-
Rest of APAC	11	-	(5) ⁽⁴⁾	(5)	1
APAC	11	-	(5)	(5)	1
Eq. Consolidated	258	-	+63	+63	1
EDPR	5,777	+3,021	(492)	+2,529	1,120



Offshore Wind

MW	2024	2024			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Portugal	8	-	(3) ⁽³⁾	(3)	-
France & Belgium	43	-	-	-	309
United Kingdom	609	+419	(79)	+340	-
Europe	660	+419	(81)	+338	309
EDPR Eq. Consolidated	660	+419	(81)	+338	309
Ocean Winds Gross Capacity	2,344	+882	-	+882	1,014

Installed Capacity by Technology



Technology	EBITDA + Equity MW	YoY
Onshore Wind	12,879	(1%)
Solar Utility Scale	4,671	+89%
Solar DG	899	+18%
Offshore Wind	660	+105%
Storage	207	-

Capacity Additions YTD

Project	Country	MW
Las Sardas	Spain	+20
Castelluccio	Italy	+72
Chalkodonia	Greece	+34
Xironomi	Greece	+36
Itaúna I-III	Brazil	+83
Sao Domingos I-V	Brazil	+118

Onshore Wind Additions YTD

+362

Capacity Additions YTD

Project	Country	MW
Basir + La Herrera + Navuelos + Peñaflor	Spain	+170
Sra de la Oliva + Pedregal + Sra de la Paz	Spain	+64
Lomillas (Hybrid) + Raboseña (Hybrid)	Spain	+39
Cavignac + Durtal + Venoy	France	+21
Falin. + Plancy. + Pont.	France	+14
Fehergyamat + Nyirseg	Hungary	+74
Bocadoro + Candela R. + Monte di E.	Italy	+67
Castrum 13 + Tuscia 15 + Tuscia 21	Italy	+148
Berke. II + Doetin. + Dracht. + Lochem	Netherlands	+40
Pakoslaw + Pryzkona + Recz	Poland	+65
Albina	Romania	+49
Brittlebush + Cattleman II	US	+350
Hickory + Pearl River + Ragsdale	US	+385
Riverstar III + Wolf Run	US	+240
Scarlet I + Scarlet II (Solar + Storage)	US	+590
Sandrinii I + Sandrinii II	US	+299
Distributed Solar + DG (Storage)	US	+19
Novo Oriente Solar I-VI	Brazil	+255
APAC (14 MW Utility + 118 MW DG)	APAC	+132
Solar Additions YTD		+3,021

Capacity Additions YTD

Project	Country	MW
Moray West	United Kingdom	+419

Offshore Wind Additions YTD

+419

Offshore Wind Gross Additions YTD **+882**

(1) YTD variation considers the decom. of 12 MW in NA, 3 MW in Poland and 1 MW in Brazil. (2) Includes MW deconsolidation from the Polish AR project that has started operation in 4Q24. (3) Related to a minority sale down of Windplus.

(4) Related to exit from Cambodia. Note: Solar includes Solar Utility Scale + DG technology and Storage. Solar capacity and solar load factors reported in MWac.