

Reuters: EDPR.LS
Bloomberg: EDPR PL

Investors & Analysts' Briefing

EDP RENOVÁVEIS AWARDS VESTAS A PROCUREMENT CONTRACT TO DELIVER UP TO 2.1 GW OF WIND CAPACITY

EDP Renováveis S.A. ("EDPR") and Vestas Wind Systems A/S ("Vestas") signed today a global master supply agreement ("MSA") for the delivery of up to 2,100 MW of wind turbines.

EDPR selected Vestas, the world's leader wind turbine manufacturer, through a competitive process to close a sizeable supply agreement under the following main terms and conditions:

- Initial firm order of 1,500 MW, to be supplied, installed and commissioned in 2011 and 2012.
- Options to order additional capacity up to 600 MW, exercisable in 2010 and 2011.
- Flexibility in deliveries to North America, South America and Europe.
- Flexibility to choose commercial available wind turbine models and classes for each project with a given notice.
- Operating and maintenance service agreement for 2 years, extendable to 5 or 10 years, with subsequent Technical Assistance Agreement (depending on the project).

In the competitive process Vestas ranked first among other major wind turbine manufactures, as the player that offered the best global value fit to EDPR's short-term pipeline, flexible build-out prospects and strategic goals.

Through this agreement EDPR contracts from Vestas the wind turbine technology that optimizes productivity factors and the total cost of ownership, enabling EDPR to have a competitive edge within the wind developing industry.

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The agreement between EDPR and Vestas, two top leaders in the industry, represents the largest turbine deal announced worldwide over the past two years. The scale and the diversified footprint of both companies enabled an agreement to be reached providing EDPR with visibility to execute its growth targets while enhancing its risk management strategy in terms of markets, regulation and growth pace, taking full advantage of its global and robust portfolio of projects.

EDPR believes that the successful combination of its short-term pipeline optionalities together with a flexible procurement position post-2010 and scale within the industry, were key factors to achieve an agreement of utmost strategic importance reinforcing EDPR's worldwide leadership in the sector.

EDP Renováveis, S.A.