

EDPR agrees sale of a 20% stake in UK offshore Moray East project to DGE

Madrid, 26 March, 2018. EDP Renewables S.A. (“EDPR”), a global leader in the renewable energy sector and one of the world’s largest wind energy producers, through its subsidiary EDPR UK Limited (“EDPR UK”), has closed today the sale of a 20% stake in the Moray Offshore Windfarm (East) Limited (“MOWEL”), to Diamond Generating Europe Limited (“DGE”), a wholly owned UK-based subsidiary of Mitsubishi Corporation, responsible for power generation and downstream business in the EMEA region.

Both companies have also reached an agreement on an additional 13.4% stake to be sold by EDPR to DGE under the same terms and conditions.

In September 2017, MOWEL was awarded by the UK’s Department for Business, Energy & Industrial Strategy with a 15-year Contract for Difference (CfD) for the delivery of 950 MW of offshore wind generation at £57.5/MWh (2012 tariff-based).

Moray Offshore Windfarm, located in the North Sea off the coast of Scotland, is expected to be completed by 2022 and will generate enough energy to supply nearly 1,000,000 households.

According to João Manso Neto, CEO of EDPR, *“the sale forms part of EDPR’s self-funding strategy which enables us to diversify our business and maintain a presence in significant projects such as Moray East, at the same time as engaging in other highly potential and large-scale initiatives for the company”*.

In turn, CEO of DGE Keiichi Suzuki stated *“DGE is Mitsubishi Corporation’s platform company to develop, construct, and operate power generation projects (IPPs) as well as to pioneer power downstream business such as trading and storage in EMEA. We are pleased to participate in our first UK power generation project as DGE. With our experience in European off-shore wind projects, DGE can contribute to the success of this project. We are also happy to team with renowned global power players such as EDPR and ENGIE”*.



About EDP Renewables (EDPR)

EDP Renewables (Euronext: EDPR) is a global leader in the renewable energy sector and the world's fourth-largest wind energy producer. With a sound development pipeline, first class assets and market-leading operating capacity, EDPR has undergone exceptional development in recent years and is currently present in 12 markets (Belgium, Brazil, Canada, France, Italy, Mexico, Poland, Portugal, Romania, Spain, the UK and the US). Energias de Portugal, S.A. ("EDP"), the principal shareholder of EDPR, is a global energy company and a leader in value creation, innovation and sustainability. EDP has featured on the Dow Jones Sustainability Index for ten consecutive years.

For further information, please visit www.edpr.com.

About Diamond Generating Europe Ltd

Diamond Generating Europe (DGE) is a wholly owned subsidiary of Mitsubishi Corporation, a leading Japanese trading and investment firm. DGE develops, constructs and operates power generation assets, and has recently expanded into power downstream businesses in EMEA.

DGE owns 1.2 GW of power generating capacity on a net equity basis, with a footprint spanning Spain, Portugal, France, Netherlands, Belgium, UK, Jordan and Qatar. DGE also owns 60% share of power trading company, ElectroRoute, based in Ireland. DGE is specialized in renewable and energy-efficient plants for the needs of the region.

Together with Mitsubishi Corporation, DGE pursues value not only for economic, but also for societal and environmental benefits. DGE defines itself as a new type of the energy company which provides clean and smart energy for everybody.

For further information, please visit www.dg-europe.com.

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