

Key Highlights

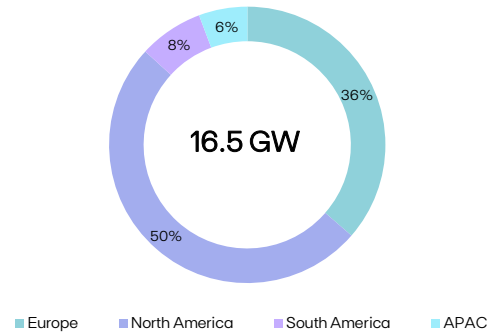
EDPR added +0.5 GW of renewables capacity in 1Q24 (vs. +52 MW in 1Q23), following the recovery of solar capacity additions in US (+0.4 GW in 1Q24), given the normalisation of solar panels supply chain in US after the constrains observed in 2023.

- In the last 12 months, EDPR added +2.9 GW of capacity, namely +1.6 GW in North America, +0.8 GW in Europe, +0.4 GW in South America and +0.2 GW in APAC. In 1Q24 alone, solar capacity additions in US (+415 MW) represented >90% of the 454 MW total capacity additions, complemented by other solar installations in Europe and APAC.
- As of Mar-24, capacity under construction stood at 4.6 GW (vs. 4.4 GW in Dec-23), considering +0.5 GW of capacity additions, new projects under construction during 1Q24 amounted to +0.6 GW, mostly in Europe. More than 50% of the total capacity under construction relates to solar, in line with target additions. In terms of geographies, 1.7 GW were under construction in US (out of which 0.2 GW of collocated storage), 1.1 GW in Europe, 1.1 GW in South America and the remaining 0.8 GW in APAC and offshore projects.
- In 1Q24, EDPR completed one asset rotation deal in US for the 80% stake of 0.3 GW in a solar portfolio, and signed another asset rotation transaction in Canada for an 80% stake in a 0.3 GW wind project, amounting to 0.6 GW of total gross renewable capacity (0.5 GW net capacity) for a combined multiple of EV/MW of €1.5m/MW.
- EDPR renewables index, which reflect deviations of renewables' resources for the period vs. long term average stood at 98% for 1Q24 (-0.7pp vs. 1Q23), 2 p.p. below the LT average for the period, mainly driven by North America and South America negative deviations. El Niño weather phenomenon impact in North America in 1Q24 was lower than initially expected.
- All in all, renewables generation decreased 3% YoY to 9.9 TWh mainly impacted by asset rotation of wind assets during the last 12 months (deconsolidation of 256 MW of wind in Spain in Jul-23, 142 MW of wind in Poland in Sep-23 and 260 MW of wind in Brazil in Dec-23), the gradual ramp up of generation performance of capacity recently installed in 4Q23, and slightly lower renewables resources YoY. Generation in Brazil decreased -54% YoY, impacted by i) asset rotation wind deconsolidation, ii) weaker resource than expected and, iii) preventive maintenance made on projects that required periodical halt of operations in a weak period to mitigate loss of revenue.
- EDPR will release 1Q24 results on May 9th, before the opening of the Euronext Lisbon. A conference call will take place on the same day at 15:00 CET | 14:00 UK/Lisbon.

Installed Capacity

EBITDA + Eq. MW	1Q24	1Q23	Additions ⁽¹⁾	AR/Decom. ⁽²⁾	YoY
Europe	6,009	5,684	+722	(398)	+324
North America	8,309	7,239	+1,581	(510)	+1,070
South America	1,247	1,114	+394	(261)	+133
APAC	933	751	+194	(12)	+182
EDPR	16,498	14,788	+2,891	(1,181)	+1,710

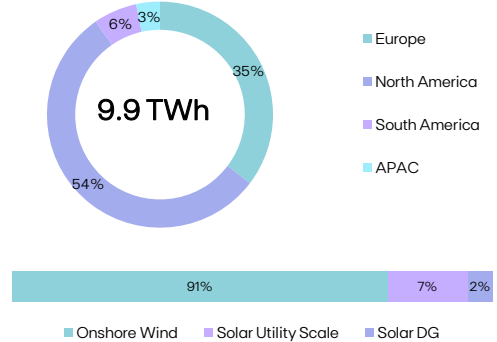
Installed Capacity by Region



Electricity Generation

GWh	1Q24	1Q23	YoY
Spain	1,325	1,374	(4%)
Portugal	908	731	+24%
Rest of Europe	1,348	1,361	(1%)
Europe	3,580	3,466	+3%
US	4,699	4,744	(1%)
Canada & Mexico	699	430	+63%
North America	5,398	5,174	+4%
Brazil	607	1,332	(54%)
South America	607	1,332	(54%)
APAC	336	276	+22%
EDPR	9,921	10,248	(3%)
Onshore Wind	9,056	9,630	(6%)
Solar Utility Scale	661	485	+36%
Solar DG	204	133	+54%

Generation by Region and Technology

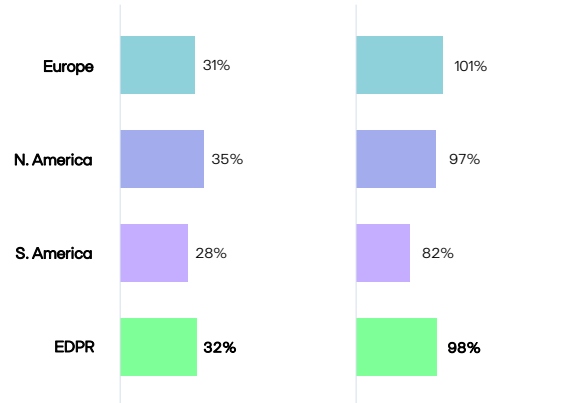


Load Factor

NCF (%)	1Q24	1Q23	YoY
Spain	31%	31%	+0.4pp
Portugal	31%	30%	+1pp
Rest of Europe	32%	36%	-4pp
Europe	31%	32%	-1pp
US	35%	37%	-2pp
Canada & Mexico	35%	34%	+1pp
North America	35%	37%	-2pp
Brazil	28%	27%	+1pp
South America	28%	27%	+1pp
APAC	17%	18%	-1pp
EDPR	32%	34%	-2pp
Onshore Wind	34%	35%	-1pp
Solar Utility Scale	21%	24%	-3pp
Solar DG	13%	12%	+0.2pp

NCF (%)

vs. P50 GCF (%)



Renewables Index (vs. P50 Gross Capacity Factor)

(%)	1Q24	1Q23	YoY
EDPR	97.7%	98.4%	-0.7pp

(1) Additions include Equity portfolio adjustments in Spain of 36 MW as reported in FY23.

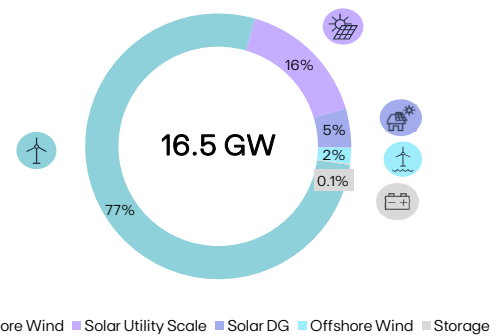
(2) AR/Decom. YoY variation considers a ~12 MW variation in APAC due to ac/dc real conversion and the decommissioning of 1MW of Wind in Brazil and 1MW of Solar DG in US. Considers also Canadian Sharp Hills project.

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

Installed Capacity

MW	1Q24	2024			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Spain	2,042	-	-	-	356
Portugal	1,413	-	-	-	-
Rest of Europe	2,092	+11	-	+11	703
Europe	5,546	+11	-	+11	1,059
US	6,965	+415	(341)	+74	1,665
Canada & Mexico	625	-	(297)	(297)	-
North America	7,590	+415	(638)	(223)	1,665
Brazil	1,164	-	(1)	(1)	579
Colombia & Chile	83	-	-	-	504
South America	1,247	-	(1)	(1)	1,083
Vietnam	402	-	-	-	-
Singapore	325	+10	-	+10	28
Rest of APAC	190	+18	-	+18	24
APAC	917	+28	-	+28	52
EBITDA MW	15,301	+454	(638)	(184)	3,858
Spain	120	-	-	-	-
Portugal	31	-	-	-	-
Rest of Europe	311	-	-	-	728
Europe	462	-	-	-	728
US & Canada	719	-	+127	+127	-
North America	719	-	+127	+127	-
APAC	16	-	-	-	1
Eq. Consolidated	1,197	-	+127	+127	729
EDPR	16,498	+454	(511)	(57)	4,587

Installed Capacity by Technology



Technology	EBITDA + Equity MW	YoY
Onshore Wind	12,747	-
Solar Utility Scale	2,626	+125%
Solar DG	787	+44%
Offshore Wind	322	-
Storage	16	-

Onshore Wind

MW	1Q24	2024			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Spain	1,967	-	-	-	63
Portugal	1,177	-	-	-	-
Rest of Europe	1,786	-	-	-	239
Europe	4,930	-	-	-	303
US	5,949	-	-	-	-
Canada & Mexico	425	-	(297) ⁽²⁾	(297)	-
North America	6,374	-	(297)	(297)	-
Brazil	748	-	(1)	(1)	325
Colombia & Chile	83	-	-	-	504
South America	831	-	(1)	(1)	829
EBITDA MW	12,134	-	(298)	(298)	1,131
Spain	120	-	-	-	-
Portugal	20	-	-	-	-
Europe	140	-	-	-	-
US & Canada	472	-	+59 ⁽²⁾	+59	-
North America	472	-	+59	+59	-
Eq. Consolidated	612	-	+59	+59	-
EDPR	12,747	-	(238)	(238)	1,131

Capacity Additions YTD

Project	Country	MW
Onshore Wind Additions YTD		
		-

Solar

MW	1Q24	2024			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Spain	75	-	-	-	293
Portugal	236	-	-	-	-
Rest of Europe	306	+11	-	+11	463
Europe	617	+11	-	+11	756
US	1,016	+415	(341)	+74	1,665
Canada & Mexico	200	-	-	-	-
North America	1,216	+415	(341)	+74	1,665
Brazil	416	-	-	-	255
South America	416	-	-	-	255
Vietnam	402	-	-	-	-
Singapore	325	+10	-	+10	28
Rest of APAC	190	+18	-	+18	24
APAC	917	+28	-	+28	52
EBITDA MW	3,166	+454	(341)	+113	2,727
US	247	-	+68	+68	-
North America	247	-	+68	+68	-
Rest of APAC	16	-	-	-	1
APAC	16	-	-	-	1
Eq. Consolidated	263	-	+68	+68	1
EDPR	3,429	+454	(273)	+181	2,728

Capacity Additions YTD

Project	Country	MW
Solar Additions YTD		
		+454
Berkeland II	Netherlands	+11
Pearl River	US	+175
Scarlet I	US	+240
Sunseap	Singapore	+10
Sunseap	Rest of APAC	+18

Offshore Wind

MW	1Q24	2024			U/C
		Additions	AR/Decom.	YTD	
Portugal	11	-	-	-	-
France & Belgium	43	-	-	-	309
United Kingdom	269	-	-	-	419
Europe	322	-	-	-	728
EDPR Eq. Consolidated	322	-	-	-	728
Ocean Winds Gross Capacity	1,462	-	-	-	1,896

Capacity Additions YTD

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

(1) YTD variation considers the decommissioning of 1MW of Wind in Brazil and 1MW of Solar DG in US. (2) Signed and pending final closing.

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

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