



Investors & Analysts` Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDPR announces the sale of minority stakes in wind farms in Brazil to CTG

Madrid, December 29th 2014: EDP Renováveis S.A. ("EDPR"), through its subsidiary EDP Renováveis Brasil S.A. ("EDPR Brasil"), entered today into an agreement with CWEI (Brasil) Participações Ltda ("CWEI Brasil"), a subsidiary of China Three Gorges ("CTG"), to sell an equity shareholding of 49% in both operational and under development wind farms in Brazil. The transaction scope covers 84 MW in operation, with an average age of 4 years, as well as 237 MW under development, remunerated according to long-term awarded contracts to sell the electricity produced for 20 years.

In order to achieve the 49% equity shareholding, CWEI Brasil will invest a total of R\$364.8 million, including R\$100.8 million of estimated future equity contributions for the projects currently under development. Financial closing is expected to occur by the 1H15 and is subject to the customary regulatory approvals.

The deal signed today is made in the context of the €2bn strategic partnership established in Dec-11 between EDPR's principal shareholder, EDP – Energias de Portugal, S.A. ("EDP"), and CTG.

With this transaction, EDPR already agreed on c.€1.2 billion of minority stakes sales, including sales to CTG and asset rotation transactions with institutional investors since 2012.

EDP Renováveis, S.A.

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