



## Investors & Analysts` Briefing

Reuters: EDPR.LS  
Bloomberg: EDPR PL

## EDP Renováveis establishes new institutional partnership structure for 99 MW in the US

**Madrid, July 13<sup>th</sup> 2011:** EDP Renováveis, S.A. (“EDPR”), through its fully owned subsidiary EDP Renewables North America LLC, has signed an agreement to secure USD 116 million of institutional equity financing from Bank of America Corporation and Paribas North America, Inc., a subsidiary of BNP Paribas, in exchange for a partial interest in its 99 MW Timber Road II wind farm, currently being commissioned in the State of Ohio.

The transaction will provide the investors access to the Section 1603 cash grant, for which Timber Road II will apply pursuant to the American Recovery and Reinvestment Act of 2009.

EDPR will continue to choose the best financing structure available for each project, Timber Road II being the fifth transaction incorporating the cash grant in lieu of production tax credits. With this new partnership structure EDPR will improve the project’s economics and will enable an efficient utilization of tax benefits.

**EDP Renováveis, S.A.**

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