



Investors & Analysts' Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDPR announces Asset rotation deal of a 405 MW wind portfolio in the US for an EV (100%) of \$0.7bn

Madrid, April 9th 2021: EDP Renováveis, S.A. ("EDPR"), through its fully owned subsidiary EDP Renewables North America LLC, signed a Sale and Purchase Agreement with funds managed by Greencoat Capital to sell a 55% equity stake in a wind portfolio located in the United States, comprising two winds farms in operation with 405 MW, namely:

- Bright Stalk with 205 MW, located in Illinois and in operation since 2019;
- Harvest Ridge with 200 MW, located in Illinois and in operation since 2020.

The total consideration of the transaction corresponds to an Enterprise Value (100%) of \$720 million, which translates into an Enterprise Value of \$1.8 million/MW (equivalent to \$2.1 million/MW at projects' COD).

The transaction could potentially be upsized to an 80% equity stake between signing and closing, subject to agreement between both parties.

The transaction is subject to regulatory and other customary precedent conditions.

This transaction is within the context of the €8bn Asset rotation program announced in EDPR Capital Markets Day, allowing EDPR to accelerate value creation while recycling capital to reinvest in accretive growth.

EDP Renováveis, S.A.

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