



Investors & Analysts' Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDPR secures its first long-term PPA in the Netherlands for a 40 MWac solar portfolio

Madrid, June 14th 2023: EDP Renováveis, S.A. ("EDPR") has secured a 15 year Power Purchase Agreement ("PPA") with Google, to sell part of the renewable energy generated by a 40 MWac (49 MWdc) portfolio of 4 solar PV projects in the Netherlands.

These solar projects are planned to start operations in 2023 and 2024 and their locations are the following:

- 2 projects in the Berkelland Municipality, already under-construction, and 1 project in the Lochem Municipality, both in the province of Gelderland, and;
- 1 project in the Smallingerland Municipality, in the province of Friesland.

This agreement, secured through Kronos Solar EDPR, marks the first PPA closed by EDPR in the Netherlands.

The Netherlands has ambitious RES targets with the aim to cut 55% of CO₂ emissions by 2030 (vs. the 2020 goal of 25%) through the expansion of onshore wind to 7.5-8.5 GW by 2030, reaching 27 GW of solar PV by 2030 and raising offshore wind target from 11 GW to 21 GW. The Netherlands also aims for 75% of its total electricity coming from renewables by 2030.

EDPR has currently secured ~52% of its total capacity out of the ~17 GW established for the 2023-26 period.

EDPR's success in securing new PPAs reinforces its low-risk profile and growth strategy based on the development of competitive projects with long-term visibility, fostering the acceleration of the energy transition and the decarbonization of the economy.

This information is disclosed pursuant to the terms and for the purposes of the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council.

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