

Reuters: EDPR.LS
Bloomberg: EDPR PL

Investors & Analysts' Briefing

EDPR TAKES FULL CONTROL OF GENESA

EDP Renováveis, SA ("EDPR") takes full control of Generaciones Especiales I, SL ("Genesa"), following the decision of Sociedad de Promoción y Participación Empresarial Caja de Madrid, SA ("Caja Madrid") to exercise its put option over its 20% stake in Genesa, in accordance to the provisions under the shareholders' agreement.

EDPR has been accounting the liability related to this put option in its Balance Sheet under "liabilities arising from options with non controlling interests", which as of Dec-2010 amounted to €235 million.

An agreement was signed today between EDPR and Caja Madrid, under which the strike price of the put option was set at €231 million.

With the closing of this transaction, expected to April 1st 2011, EDPR will control 100% of Genesa – a company that as of Dec-2010 had in Spain 1.7 GW of wind installed capacity, 50 MW under construction and 3.9 GW of pipeline & prospects –, enabling a more efficient management and structure of EDPR's business in Spain.

EDP Renováveis, S.A.

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