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## Investors & Analysts' Briefing

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### **EXTENSION FOR ONE YEAR OF THE PTC APPLICABLE TO HORIZON WIND ENERGY**

The Congress of the United States of America ("USA") has passed today a one-year extension of the renewable energy Production Tax Credit ("PTC"). The PTC was included as part of the economic recovery legislation approved in the USA and the President of the USA is expected to sign the bill into law soon.

The PTC is one of the components of the wind energy remuneration scheme, which was scheduled to expire on December 31, 2008. Under the most recent legislation approved by the US Congress, the PTC will be extended until December 31, 2009. This is the sixth time that the US Congress has extended the PTC since 1999.

USA is today the world leader of wind electricity generation, with solid fundamentals to support wind capacity growth through the Renewable Portfolio Standards ("RPS") mechanism at the state level. The extension of the PTC reinforces the positive moment for the development of renewable energy in the USA where EDP Renováveis is present through Horizon Wind Energy LLC.

### **EDP Renováveis, S.A.**