

**EDP RENOVÁVEIS SETS SUBSCRIPTION PRICE FOR ITS IPO SHARES  
AT 8 EUROS PER SHARE**

EDP Renováveis, S.A. ("EDP Renováveis") has set today the final subscription price for the Combined Offer of its shares launched on May 15 (which namely includes a Public Subscription Offer in Portugal and a sale to institutional investors in Portugal and abroad) at € 8.00 (eight euros) per share. The total gross amount of the Combined Offer is of 1,568 million euros (excluding greenshoe).

The demand in the Public Subscription Offer was of 87.9 times the total amount of 45,085,590 shares which were comprised in such offer. The institutional offer had a demand of 6.1 times the total amount of 180,342,362 shares which were comprised therein, considering a price of € 8.00 (eight euros) per share (including greenshoe).

In addition, EDP Renováveis has executed today an "International Underwriting Agreement" in relation to the subscription of the institutional sale with Banco Espírito Santo de Investimento, S.A., Banco Millennium BCP Investimento, S.A., Caixa – Banco de Investimento, S.A., Citigroup Global Markets Limited, Morgan Stanley & Co. International plc, UBS Limited, Deutsche Bank AG, J.P. Morgan Securities Limited, Merrill Lynch International, Santander Investment, S.A. and Société Générale.

Listing of the shares comprised in the Public Subscription Offer at Eurolist by Euronext Lisbon is expected to begin on June 4 2008, with the trading code "EDPR".

**EDP Renováveis, S.A.**