

Reuters: EDPR.LS
Bloomberg: EDPR PL

Investors & Analysts' Briefing

EDP RENOVÁVEIS ESTABLISHES A NEW TYPE OF INSTITUTIONAL PARTNERSHIP STRUCTURE FOR 101 MW IN THE US

EDP Renováveis, S.A. ("EDPR"), through its fully owned US subsidiary Horizon Wind Energy LLC, has closed \$101.9 million of institutional equity financing from JPM Capital Corporation in exchange for a economic interest in its 100.5 MW Rail Splitter wind farm project installed in June 2009 in Illinois.

The institutional equity investment will provide the investor with access to the accelerated asset depreciation (MACRS) benefits and to the cash grant, which the Rail Splitter project will apply for pursuant to the American Recovery and Reinvestment Act of 2009.

The Rail Splitter transaction will represent EDPR's first institutional equity transaction that incorporates the cash grant in lieu of production tax credits and through it EDPR will improve the project's economics and the company's fiscal efficiency.

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