



Investors & Analysts` Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

Spanish Government publishes Royal Decree-Law with regulatory modifications for the electricity sector

Madrid, February 4th 2013: Last Saturday, the Spanish Government published in the Official State Gazette the Royal Decree-Law 2/2013 ("RDL 2/2013") that encompasses a set of regulatory modifications applicable to the Spanish electricity sector and affecting the wind energy assets.

The main regulatory modifications that the RDL 2/2013 envisages vis-à-vis the Royal Decree 661/2007 with an impact on EDP Renováveis S.A. ("EDPR") effective from January 1st 2013, are as follows:

- All the energy production facilities operating under the special regime are to be remunerated according with the current feed-in tariff schemes for the remaining useful life of the asset.
- The operators of the facilities under the special regime currently operating under the market option have the option to select, until February 15th 2013 and permanent for the remaining useful life of the asset, a remuneration based on the electricity wholesale market price without the renewable energy premium, the cap or the floor.
- The index used to annually update all the regulated activities in the electricity sector will be the annual inflation excluding energy products and food prices, and any impact of tax changes.

As of Sep-2012, EDPR had 2,284 MW of wind energy installed capacity in Spain, representing 29% of EDPR's global installed capacity.

EDP Renováveis, S.A.

Investor Relations Department

Rui Antunes, Head of IR
Francisco Beirão

Phone +34 902 830 700
Fax +34 914 238 429
ir@edpr.com
www.edpr.com