



Investors & Analysts` Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

Moray Offshore Windfarm consortium announces the signing of financing agreements

Madrid, November 28th, 2018: EDP Renováveis S.A. ("EDPR"), through its subsidiary EDPR UK Limited ("EDPR UK"), announces that Moray Offshore Windfarm (East) Limited ("MOWEL") consortium, currently owned by EDPR (43.3%), Diamond Green Limited, which is partly owned by DGE (33.4%) and ENGIE (23.3%), has successfully secured financing for the construction of its 950 MW offshore wind farm.

The project financing agreements were signed today with a syndicate of commercial banks as well as EKF, Denmark's Export Credit Agency ("EKF") and the Japan Bank for International Cooperation ("JBIC"). The financing is composed of both project finance, which includes a senior debt facility of £ 2.1 billion, along with other debt facilities of £ 0.5 billion, and an equity bridge loan facility to cover part of the equity needs. Financial close is expected to occur before year-end.

In September 2017, MOWEL was awarded a 15-year Contract for Difference (CfD) by the UK's Department for Business, Energy & Industrial Strategy ("BEIS") for the delivery of 950 MW of offshore wind generation at £57.5/MWh (2012 tariff-based). The wind farm is expected to be operational by 2022.

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