

Operating Data Preview 1Q25



Madrid, April 21st, 2025

Key Highlights

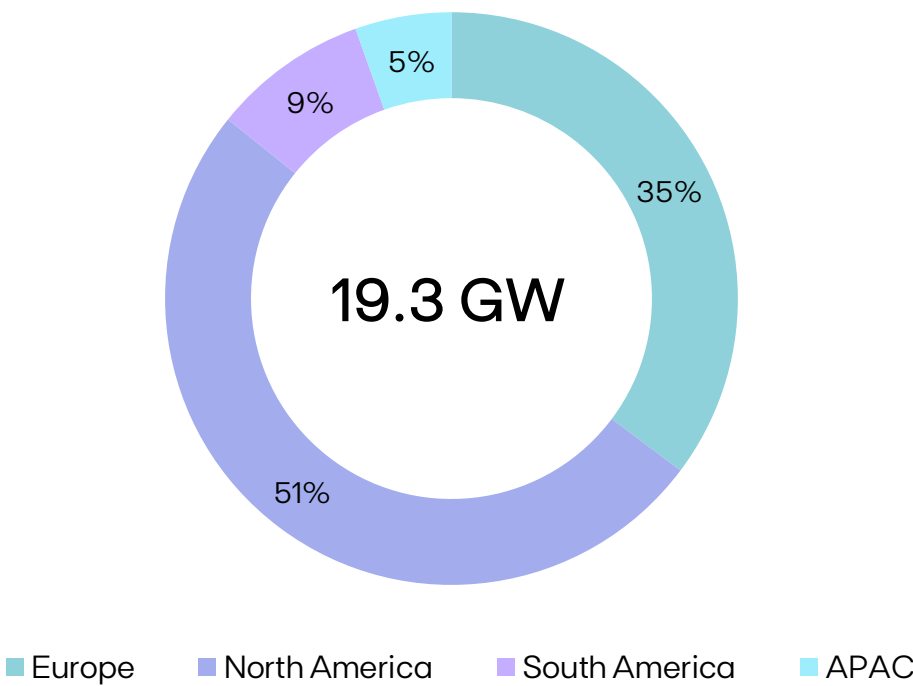
EDPR increased its generation by +10% YoY to 10.9 TWh, showcasing solid operational performance in 1Q25 on the back of higher installed capacity and strong renewable resources above long-term average.

- In the last 12 months, gross capacity additions amounted to +3.4 GW with Europe and North America contributing with 83% of the growth and 72% being solar. EDPR also rotated 0.2 GW in Italy in June and 0.2 GW in Poland in September, from both wind and solar capacity.
- In 2025, Asset Rotation execution will be mostly concentrated in 2H25. As of 1Q25, EDPR has two asset rotation transactions signed, in Spain and US, with expected full closing before summer.
- As of Mar-25, capacity under construction stood at 2.4 GW (+0.4 GW since Dec-24) supporting the expected capacity additions of ~2 GW in 2025, that are on track and on budget, and some capacity for 2026. Capacity under construction by technology includes 1.0 GW of solar, mainly concentrated in the US, 0.7 GW of wind onshore, with higher contribution from Europe, 0.3 GW of storage, with higher weight in the US, and 0.3 GW of wind offshore, related to OW's French projects. All the ~1 GW target additions in US for 2025 is now under construction, with major equipment already at our construction sites or on US soil.
- EDPR renewables generation index, which reflects deviations of renewables' resources vs. long term average Gross Capacity Factor (GCF), stood at 101% for 1Q25 (vs. 98% in 1Q24), with North American renewable resources +7% above the expected LT avg., South America continues to be below LT avg. but recovering vs. 2024 levels and Europe below LT avg. with February being particularly low in wind resource.
- All in all, EDPR generation increased +10% YoY to 10.9 TWh, with Europe and North America representing 29% and 59% of total generation output, respectively. Following the increase in solar capacity in the last 12 months, solar utility scale generation increased more than 2.5x YoY becoming 16% of the total generation. Wind generation continues to be the biggest source of generation for EDPR contributing with 82% for total generation. Electricity generation is net of the flexibility management of storage/batteries that increased +0.2 GW YoY.
- In North America, generation rose +20% YoY, driven by new additions and YoY recovery of wind conditions. In Europe, generation decreased -12% YoY driven by below average wind resources and the net impact from additions and rotations in the last 12 months. In South America, generation increased +56% YoY, driven by an improvement in average renewable resource YoY and new capacity additions in Brazil from both wind and solar. APAC generation increased +2% YoY, following the additions of solar capacity, representing 3% of all EDPR generation.

Installed Capacity

EBITDA + Eq. MW	1Q25	1Q24	Additions	AR/Decom. ⁽¹⁾	YoY
Europe	6,814	6,009	+1,320	(515)	+805
North America	9,764	8,309	+1,468	(14)	+1,454
South America	1,702	1,247	+455	-	+455
APAC	1,051	933	+123	(5)	+118
EDPR	19,331	16,498	+3,367	(534)	+2,833
Onshore Wind	12,877	12,747	+362	(232)	+130
Solar Utility Scale	4,672	2,586	+2,307	(221)	+2,086
Solar DG	916	787	+128	+1	+129
Storage	207	56	+151	-	+151
Offshore Wind	660	322	+419	(81)	+338

Installed Capacity by Region

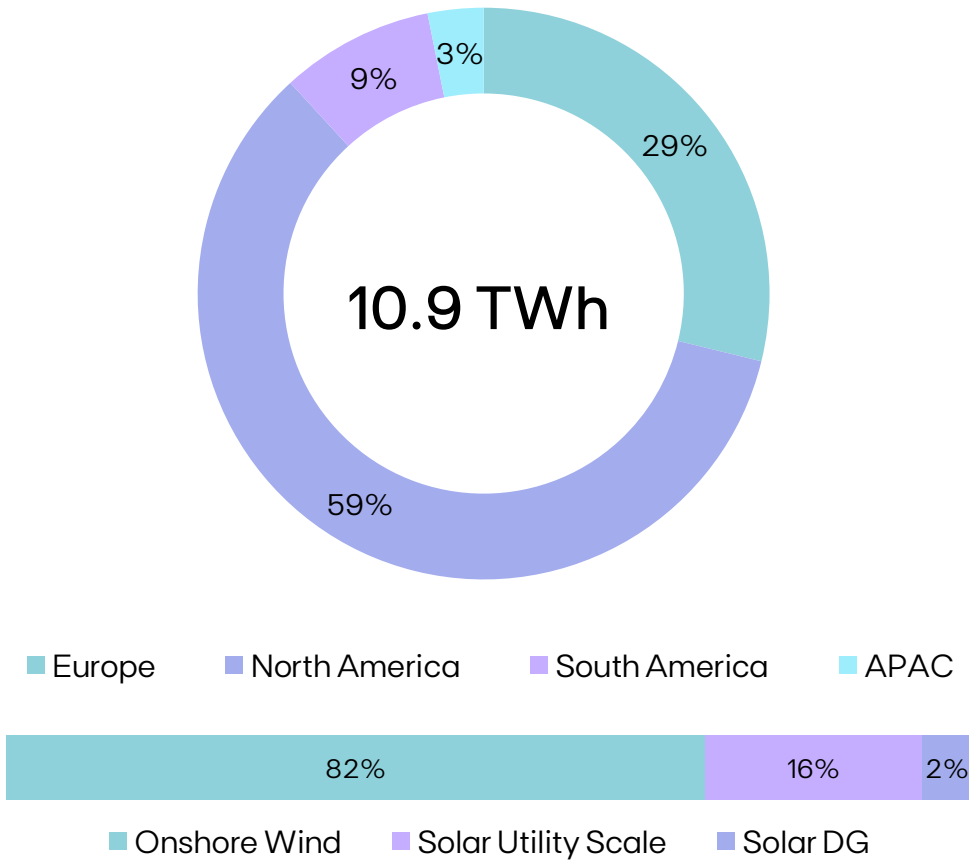


Electricity Generation

YoY

GWh	1Q25	1Q24	GWh	%
Onshore Wind	8,970	9,056	(86)	(1%)
Spain	1,229	1,320	(91)	(7%)
Portugal	823	862	(38)	(4%)
Rest of Europe	937	1,293	(357)	(28%)
Europe	2,989	3,475	(486)	(14%)
North America	5,338	5,131	+207	+4%
South America	643	449	+193	+43%
Solar Utility Scale	1,728	661	+1,067	+161%
Europe	158	105	+53	+51%
North America	1,095	205	+890	+435%
South America	304	158	+146	+92%
APAC	171	193	(22)	(12%)
Solar DG	227	204	+23	+11%
North America	54	62	(7)	(12%)
APAC	173	142	+30	+21%
EDPR	10,925	9,921	+1,004	+10%
Europe	3,147	3,580	(433)	(12%)
North America	6,488	5,398	+1,090	+20%
South America	946	607	+339	+56%
APAC	344	336	+8	+2%

Generation by Region and Technology

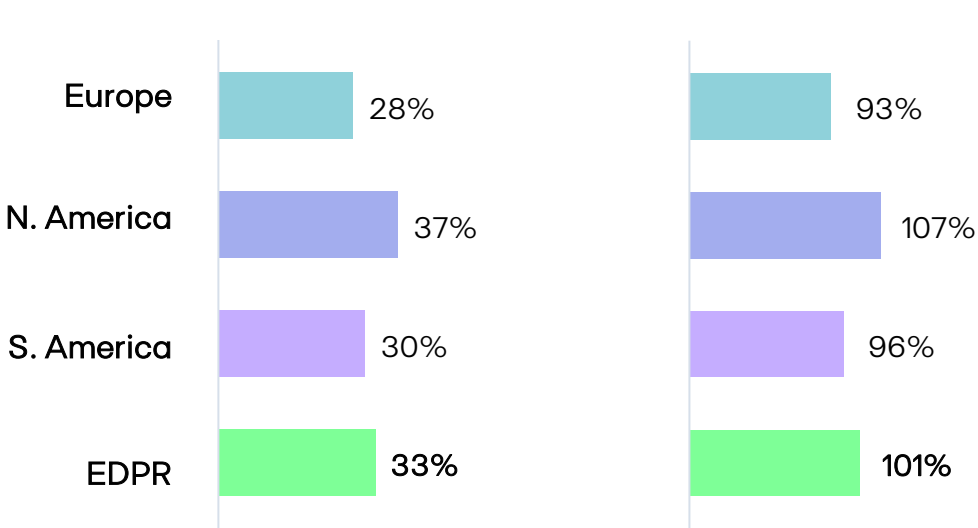


Load Factor

NCF (%)	1Q25	1Q24	YoY
Onshore Wind	35%	34%	+1pp
Spain	29%	31%	-2pp
Portugal	33%	34%	-1pp
Rest of Europe	27%	35%	-7pp
Europe	29%	33%	-4pp
North America	39%	35%	+4pp
South America	34%	29%	+5pp
Solar Utility Scale	20%	25%	-5pp
Solar DG	12%	13%	-1pp
EDPR	33%	33%	+0.03pp
Europe	28%	33%	-5pp
North America	37%	35%	+2pp
South America	30%	29%	+2pp
APAC	16%	17%	-1pp

NCF (%)

vs. P50 GCF (%)



Renewables Index (vs. P50 Gross Capacity Factor)

(%)	1Q25	1Q24	YoY
EDPR	101%	98%	+3pp

(1) AR/Decom. variation considers the decommissioning of 14 MW in NA, 3 MW in Poland and 3 MW reallocation in APAC from Solar Utility to Solar DG.

Note: Solar capacity and solar load factors reported in MWac.

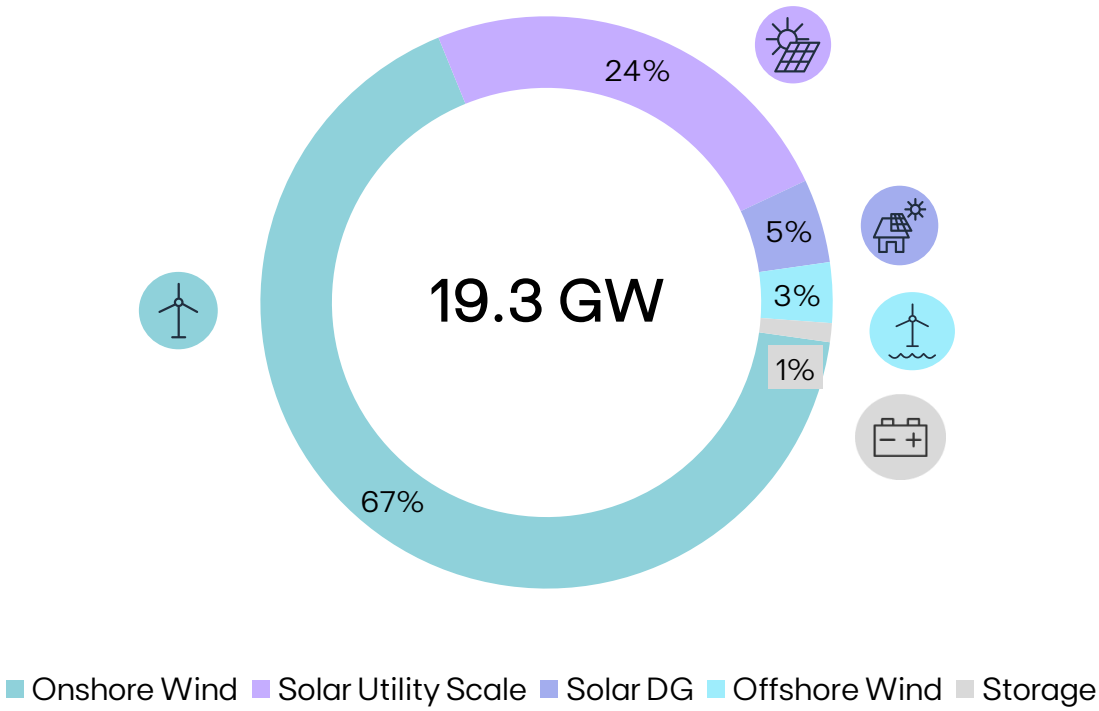
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Installed Capacity

MW	1Q25	2025			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Spain	2,335	-	-	-	308
Portugal	1,413	-	-	-	61
Rest of Europe	2,267	-	-	-	356
Europe	6,014	-	-	-	726
US	8,419	-	(3)	(3)	1,128
Canada & Mexico	625	-	-	-	-
North America	9,044	-	(3)	(3)	1,128
Brazil	1,619	-	-	-	124
Chile	83	-	-	-	-
South America	1,702	-	-	-	124
Vietnam	402	-	-	-	-
Singapore	376	+14	-	+14	31
Rest of APAC	261	+5	-	+5	19
APAC	1,040	+18	-	+18	50
EBITDA MW	17,801	+18	(3)	+16	2,027
Spain	120	-	-	-	-
Portugal	28	-	-	-	-
Rest of Europe	652	-	-	-	309
Europe	800	-	-	-	309
US & Canada	719	-	-	-	-
North America	719	-	-	-	-
APAC	11	-	-	-	36
Eq. Consolidated	1,530	-	-	-	345
EDPR	19,331	+18	(3)	+16	2,373

Installed Capacity by Technology



Technology	EBITDA + Equity MW	YoY
Onshore Wind	12,877	+1%
Solar Utility Scale	4,672	+81%
Solar DG	916	+16%
Offshore Wind	660	+105%
Storage	207	-

Onshore Wind

MW	1Q25	2025			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Spain	1,987	-	-	-	174
Portugal	1,177	-	-	-	-
Rest of Europe	1,708	-	-	-	174
Europe	4,872	-	-	-	348
US	5,936	-	(2)	(2)	200
Canada & Mexico	425	-	-	-	-
North America	6,361	-	(2)	(2)	200
Brazil	949	-	-	-	124
Chile	83	-	-	-	-
South America	1,032	-	-	-	124
EBITDA MW	12,264	-	(2)	(2)	672
Spain	120	-	-	-	-
Portugal	20	-	-	-	-
Europe	140	-	-	-	-
US & Canada	472	-	-	-	-
North America	472	-	-	-	-
Eq. Consolidated	612	-	-	-	-
EDPR	12,877	-	(2)	(2)	672

Capacity Additions YTD

Project	Country	MW
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Onshore Wind Additions YTD	-
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Solar

MW	1Q25	2025			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Spain	348	-	-	-	134
Portugal	236	-	-	-	61
Rest of Europe	559	-	-	-	183
Europe	1,143	-	-	-	378
US	2,483	-	(1)	(1)	928
Canada & Mexico	200	-	-	-	-
North America	2,683	-	(1)	(1)	928
Brazil	670	-	-	-	-
South America	670	-	-	-	-
Vietnam	402	-	-	-	-
Singapore	376	+14	-	+14	31
Rest of APAC	261	+5	-	+5	19
APAC	1,040	+18	-	+18	50
EBITDA MW	5,537	+18	(1)	+18	1,356
US	247	-	-	-	-
North America	247	-	-	-	-
Rest of APAC	11	-	-	-	36
APAC	11	-	-	-	36
Eq. Consolidated	258	-	-	-	36
EDPR	5,795	+18	(1)	+18	1,392

Capacity Additions YTD

Project	Country	MW
Singapore	Singapore	+14
Rest of APAC	Rest of APAC	+5

Solar Additions YTD	+18
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Offshore Wind

MW	1Q25	2025			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Portugal	8	-	-	-	-
France & Belgium	43	-	-	-	309
United Kingdom	609	-	-	-	-
Europe	660	-	-	-	309
EDPR Eq. Consolidated	660	-	-	-	309
Ocean Winds Gross Capacity	2,344	-	-	-	1,014

Capacity Additions YTD

Project	Country	MW
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Offshore Wind Additions YTD	-
Offshore Wind Gross Additions YTD	-

(1) YTD variation considers the decommissioning of 3 MW in North America.

Note: Solar includes Solar Utility Scale + DG technology and Storage. Solar capacity and solar load factors reported in MWac.

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