



Investors & Analysts' Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

Ocean Winds sells minority stake in its 500 MW îles d'Yeu et Noirmoutier offshore project

Madrid, October 21st 2025: Ocean Winds ("OW"), the 50/50 wind offshore joint venture owned by EDP Renováveis, S.A. ("EDPR") and ENGIE, has agreed to sell a 20.25% stake in the îles d'Yeu & Noirmoutier 500 MW offshore wind farm to Allianz Global Investors, for an equity value of €0.2 billion (implying an EV/MW of €5.6 million).

îles d'Yeu & Noirmoutier offshore wind farm, located off the coast of Vendée, France, consists of 61 Siemens Gamesa 8.2 MW turbines, delivering a total capacity of 500 MW. The project benefits from a 20-year fixed inflation-linked feed in tariff (FiT), providing long-term revenue stability.

Following the final investment decision in April 2023, the project has progressed into the final stages of construction. First power was generated in June 2025, and over half of the turbines are now installed and supplying renewable electricity to French households.

Following this transaction, the updated shareholder structure of the îles d'Yeu & Noirmoutier project will be OW (40%), Allianz (20.25%), Sumitomo (29.5%), Banque des Territoires (9.75%) and Vendée Energie (0.5%).

This information is disclosed pursuant to the terms and for the purposes of the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council.

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