

## EDP Renováveis enters the Italian wind market through the acquisition of 520 MW wind energy projects

Madrid, January 27th, 2010

EDP Renováveis S.A. ("EDPR") acquires 85% of Italian Wind srl, from Co-Ver group (an industrial conglomerate from the north of Italy), adding to its portfolio several wind projects in Italy totalling 520 MW in different stages of maturity and in prime locations: i) 4 wind projects totalling 108 MW classified as Tier 2; ii) 98 MW of projects classified as Tier 3; and iii) 314 MW classified as prospects.

The amount paid for the above mentioned stake is €12 million (Enterprise Value) and additional success fees will be paid as the wind projects reach certain predefined milestones. Through this transaction EDPR acquires a quality pipeline in Italy and incorporates a team with a strong local expertise and track record on the Italian renewable sector, with an accumulated experience in the development and construction of 125 MW.

The Italian wind market has a high growth potential due to its current stage of development. With 4.9 GW of wind installed capacity in 2009 (+1.1 GW vis-à-vis 2008), Italy is one of the most promising wind markets in Europe. The approved renewable obligation quota set by the government required in 2009 a 5.3% of the electricity supplied to be sourced from renewable technologies, escalating to 7.6% by 2012.

The entrance in the Italian market, will allow EDPR to be exposed to one of the most attractive countries in Europe given its strong regulatory framework, enabling the company to selectively diversify its growth options and expand its European footprint. EDPR expands its geographical diversification to 10 markets around the World (US, Spain, Portugal, France, Belgium, Poland, Romania, UK, Italy and Brazil) and increases its optionalities to deliver a sustainable long term profitable growth.

### About EDP Renováveis

EDP Renováveis (Euronext: EDPR), a global leader in the renewable energy sector, designs, develops, manages and operates power plants that generate electricity using renewable energy sources. With a sound development pipeline, first class assets and market-leading operating capacity, EDPR has undergone exceptional development in recent years and is present in ten global markets. Energias de Portugal, S.A. ("EDP"), the majority shareholder of EDPR, is a vertically-integrated utility company, headquartered in Lisbon, Portugal. Through its various constituent businesses, EDP holds significant electricity and gas operations in Europe, Brazil and the United States. For more information, visit [www.edprenovaveis.com](http://www.edprenovaveis.com).

For more information,  
please contact:  
Raquel Mendes

Tel. 91 510 64 30  
Fax. 91 413 67 24

Email:  
[raquel.mendes@edprenovaveis.com](mailto:raquel.mendes@edprenovaveis.com)  
[www.edprenovaveis.com](http://www.edprenovaveis.com)

or

José Garcia  
Miguel Vermehren  
ibcom

Tel: 91 531 23 88  
Email: [edprpress@ibcom.net](mailto:edprpress@ibcom.net)