

## EDP Renováveis delivers leading growth in the global wind energy sector

Financial planning and operational proficiency help to achieve industry leading EBITDA margin of 75%

**Madrid, 25 February 2010:** EDP Renováveis (EDP Renewables, Euronext: EDPR), a global leader in the renewable energy sector and fourth largest producer of wind energy in the world, announced a net profit of €114m in 2009, 10% up on 2008's €104m profit. 2009 Gross profit grew by 25% to €725m, and EBITDA rose by 24% to €543m, with an EBITDA margin of 75%.

Total production of electricity rose by 40% to 10.907 GWh of which 54% was derived from the USA, 30% from Spain and 16% from Portugal. EDPR continues to work hard at ensuring long term contracts to stabilise prices and facilitate operational and financial planning. A good example of this is the 20 year Power Purchasing Agreement signed recently with the Tennessee Valley Authority for supply from EDPR's 115 MW Pioneer Wind Farm in Iowa.

Installed gross capacity increased 26% by 1.2 GW to 6,227 MW, giving a compounded annual growth rate of more than 40% since 2006.

The project pipeline grew by 3.9 GW to 32.1 GW, of which 739 MW are already under construction. EDPR continues to balance its asset portfolio in geographical and regulatory terms in order to achieve the best balance for performance and growth, as shown by acquisition of assets and projects in Brazil and the USA. This year, EDPR has already committed to projects in Italy and in the UK offshore wind plan, where it was awarded 1.3GW in partnership with SeaEnergy in a highly contested bidding round.

2009 total investment value amounted to €1,846m of which €826m (45%) were allocated to the US and €1,020m (55%) to Europe. In the US, EDPR successfully monetised \$687m of tax incentives.

### About EDP Renováveis

EDP Renováveis (Euronext: EDPR), headquartered in Oviedo, Spain, is a global leader in the renewable energy sector that 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. 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).

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