

EDP Renováveis Establishes New Institutional Partnership Structure in the US

Horizon Wind Energy LLC ("Horizon"), a fully-owned subsidiary of EDP Renováveis, S.A. ("EDPR"), has closed \$101.9 million of institutional equity financing from JPM Capital Corporation in exchange for a partial interest in its 100.5 MW Rail Splitter wind farm project installed in June 2009 in Illinois.

The institutional equity investment will provide the investor with access to the accelerated asset depreciation (MACRS) benefits and to the cash grant, which the Rail Splitter project will apply for pursuant to the American Recovery and Reinvestment Act of 2009.

The Rail Splitter transaction will represent EDP Renováveis' first institutional equity transaction that incorporates the cash grant in lieu of production tax credits and through it EDPR will improve the project's economics and the company's fiscal efficiency.

About Horizon Wind Energy

With over 20 offices and 18 wind farms across the United States, Horizon Wind Energy has developed more than 3,300 MW and operates over 2,300 MW of wind farms.

Horizon is owned by EDP Renováveis S.A. ("EDPR"), a global leader in the renewable energy sector. EDPR has undergone exceptional development in recent years. Its installed capacity increased four-fold between 2005 and 2007, becoming the third largest wind energy company in the world. EDPR is listed on the Euronext Lisbon Stock Exchange.

Energias de Portugal, S.A. ("EDP"), the parent company 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.horizonwind.com and www.edprenovaveis.com.

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