



Investors & Analysts` Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDP Renováveis completed \$343 million funding of tax equity in the US

Madrid, December 20th 2016: EDP Renováveis, S.A. ("EDPR"), through its fully owned subsidiary EDP Renewables North America LLC, has completed a \$343 million funding of tax equity financing from Bank of America Merrill Lynch and Bank of New York Mellon (already announced in Sep-16), in exchange for an interest in the 250 MW Hidalgo wind farm, located in the State of Texas, and for an interest in the 78 MW Jericho Rise wind farm, located in the State of New York. Both projects have previously secured long-term sales agreements.

With the completion of this transaction, EDPR reaches in December 2016 a total funding of \$457 million comprising 429 MW, related to all 2016 projects and which have just started operations. The success of EDPR in closing these partnership financings enables an efficient utilization of the fiscal benefits to be generated by the projects.

For the 2016-2020 period EDPR has a target to install 1.8 GW in the US, having already secured attractive long term sales agreements for 1.1 GW (0.4 GW for 2016, 0.4 GW for 2017 and 0.3 GW for 2018). EDPR continues to actively work with additional offtakers, investors and suppliers to successfully execute a profitable growth, by extracting value from its competitive pipeline, and achieve its 2020 targets.

EDP Renováveis, S.A.

Investor Relations Department

Rui Antunes, Head of IR
Maria Fontes
Pia Domecq
Paloma Bastos-Mendes

Phone +34 902 830 700
Fax +34 914 238 429
ir@edpr.com
www.edpr.com