



Investors & Analysts` Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDP Renováveis established new institutional partnership structure for 199 MW in the US

Madrid, October 20th 2015: EDP Renováveis, S.A. ("EDPR") has secured \$240 million of institutional equity financing from an affiliate of Google Inc. ("Google"), in exchange for an interest in the 199 MW Waverly wind project located in the State of Kansas, US. The project, currently under-construction, will sell its output through a 20-year Power Purchase Agreement ("PPA").

Under the agreement, Google will invest its funds close to the project's start of operations, which is scheduled to occur by the end of 2015.

The institutional partnership structure established with Google is EDPR's largest institutional partnership structure with just one underlying project, enabling an efficient utilization of the fiscal benefits generated by the project and improving the project's economics.

EDP Renováveis, S.A.

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