



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

OCEAN WINDS IS AWARDED WITH EXCLUSIVE RIGHTS TO DEVELOP AROUND 1 GW OFFSHORE WIND PROJECT IN SCOTLAND

Lisbon, January 17th, 2022: EDP - Energias de Portugal, S.A. ("EDP"), through its 74.98% owned subsidiary EDP Renováveis, S.A. ("EDPR"), is pleased to announce that Ocean Winds, the offshore JV owned by EDPR (50%) and Engie (50%), was awarded with block NE4 by the Crown Estate Scotland ("CES") in the ScotWind seabed tender.

Ocean Winds was awarded exclusive rights to develop a bottom-fixed offshore wind project of around 1 GW in block NE4, the Caledonia Offshore Wind farm ("Caledonia"), and consideration is being given to using part of the output for green hydrogen production.

Caledonia's 440 km² seabed area is adjacent to the existing 950 MW Moray East and c.0.9 GW Moray West offshore projects, allowing Ocean Winds to leverage on the experience and operational synergies of developing, building and operating Caledonia in conjunction with Moray East and Moray West.

The UK is among the largest offshore wind markets worldwide, having recently raised its offshore target to 40 GW by 2030.

Ocean Winds continues to expand its presence and is fully committed to investing in Scotland, with Moray East 950 MW leading the way as the largest offshore wind farm in Scotland, Moray West c.0.9 GW which is shovel-ready, and now Caledonia with around 1 GW to be commissioned until the end of the decade, positioning Ocean Winds as a leader in the Scottish Offshore market and actively contributing with around 2.9 GW to reach the UK 40 GW target by 2030.

With today's announcement, EDP increases its growth options in offshore wind in an attractive market, thereby enhancing and diversifying the company's long term profitable growth options while maintaining a balanced risk profile.

This information is disclosed pursuant to the terms and for the purposes of the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council and of article 248-A of the Portuguese Securities code.

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