

Reuters: EDPP.IN / EDP.N
Bloomberg: EDP PL / EDP US

Investors & Analysts' Briefing

INVESTOR RELATIONS DEPARTMENT

Pedro Pires, Head of IR
Cristina Requicha
Elisabete Ferreira
Gonçalo Santos
Rui Antunes
Catarina Mello

Tel: +351 21 001 2834
Fax: +351 21 001 2899

Email: ir@edp.pt
Site: www.edp.pt

EDP'S EXTRAORDINARY GENERAL SHAREHOLDERS MEETING

EDP - Electricidade de Portugal, S.A. ("EDP") hereby communicates to the market and to the public in general the following:

At the Extraordinary General Shareholders Meeting held this morning, the shareholders decided on the following items of the agenda:

- (I) the item 1 on the agenda, concerning the partial amendment to EDP's Articles of Association, was approved as follows:
 - a. the change of the company's denomination to EDP - Energias de Portugal, S.A. was approved by a majority of 99.7% of the issued votes (no. 1 of article 1 of the Articles of Association);
 - b. the authorization to allow the board of directors to increase, in one time, the current nominal share capital to a maximum of EUR 4,200,000,000 (total of the share capital) until March 31, 2005, through the issue of new shares to be subscribed in cash, was approved by a majority of 88.95% of the issued votes (no. 3 of article 4 of the Articles of Association);
- (II) the item 2 on the agenda, approved by a majority of 89.13% of the issued votes, respected to:
 - a. the authorization to purchase treasury stock from the Portuguese State, either from Parpública – Participações

do Estado, SGPS, S.A. or from another entity that might be designated in the context of the 5th re-privatization phase of EDP, for an acquisition price capped by a minimum 85% and a maximum 115% of the weighted average of EDP share price during the last six months prior to July 28, 2004 (€2.29 per share), adjusted for the technical dilution effect of the capital increase;

b. and the authorization to sell treasury stock to Caja de Ahorros de Astúrias – CajAstur, in exchange for shares of Hidroeléctrica del Cantábrico – Hidrocantábrico, subject to the same conditions as those defined for the purchase of the treasury stock;

(III) the item 3 on the agenda, concerning the ratification of the appointment of Mr. António Afonso de Pinto Galvão Lucas and Mr. Luís Fernando de Mira Amaral, as board members of EDP, was approved by a majority of 99.92% of the issued votes.