



INVESTORS' PRESENTATION

April 2025

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Agenda

- 1 EDP at Glance
- 2 Guidance
- 3 Business Strategy
- 4 2024 Results
- 5 Fixed Income
- 6 Corporate Governance
- 7 ESG
- 8 Appendix



EDP at Glance

Global presence

Our presence is structured around 4 regional hubs



2024

32 GW
Installed capacity

95%
Renewables generation

57 TWh
Energy produced

389K
Km Networks

9 million
Clients

>12,500
Employees

We are a global company, leader in the energy sector, operating throughout different stages of the value chain

Renewables, Clients & Energy Management

67%



Wind onshore



Solar utility-scale



Solar DG¹



Wind offshore



Hydro



Storage



H2



Client solutions

Electricity Networks

33%



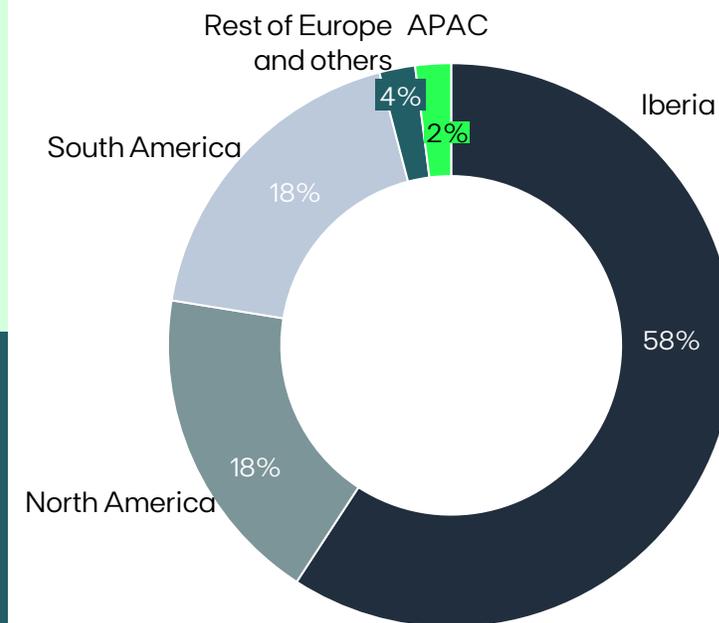
Distribution



Transmission

(%) Weight on EBITDA 2024

EBITDA 2024 by geography



Key indicators

Values as of 2024

€5.4 Bn

Gross Investment

BBB

Rating²

€5.0 Bn

EBITDA³

€1.4 Bn

Net Profit³

€15.6 Bn

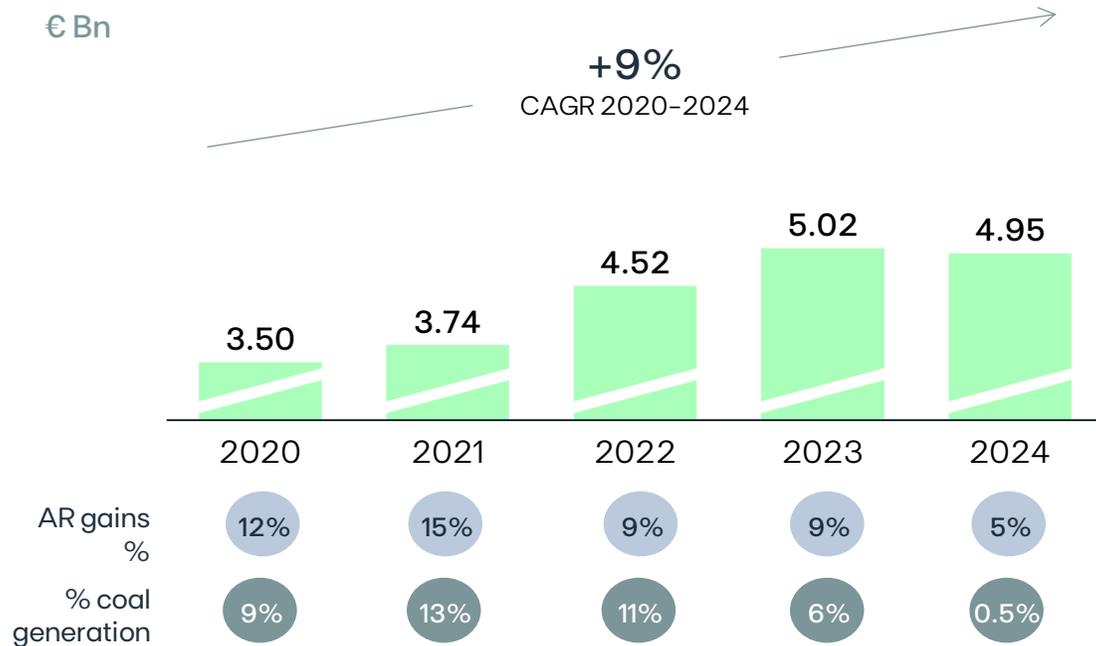
Net Debt

1) Distributed Generation (DG). 2) S&P. 3) Recurring.

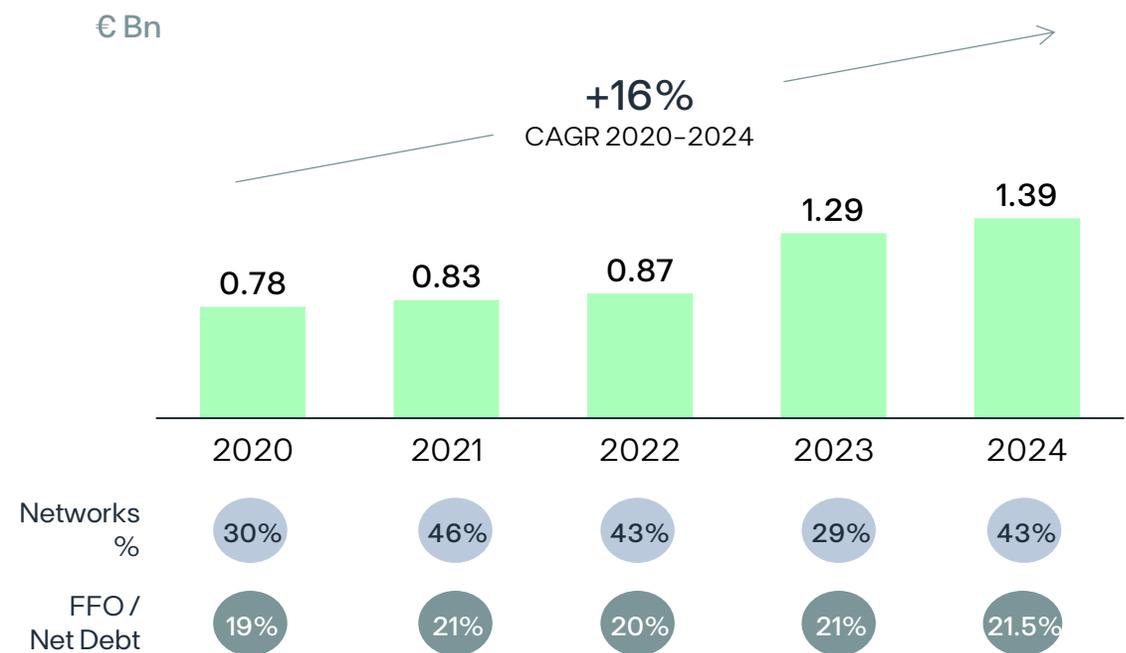
EDP EBITDA and Net Profit with significant growth over the past 5 years



Recurring EBITDA



Recurring Net Profit



Strong performance reflecting the increase in decarbonized generation through capacity growth, resilient Networks and strong efficiency efforts at Opex level

2024 results outperforming guidance, backed by portfolio diversification: with strong performance in integrated G&S Iberia and electricity networks

Key financial metrics

	2024	Latest Guidance		2024 vs. 2023 ΔYoY
Recurring EBITDA	€5.0 Bn	~5.0 Bn		-1%
Recurring Net Profit	€1.4 Bn	~1.3 Bn		+8%
Net Debt	€15.6 Bn	~€16 Bn		+2%
FFO/Net Debt	21.5%	21%		+1%

Highlights

-  Strong integrated business in Iberia on higher market volatility, good hedging & gas sourcing, hydro +16% vs. avg.
-  Electricity networks, with EBITDA +7% YoY supported by strong Brazil distribution growth
-  Lower EDPR's EBITDA/net profit contribution on lower AR gains, slower generation growth
-  Lower minorities YoY following the acquisition of EDP Brasil free float in June 2023

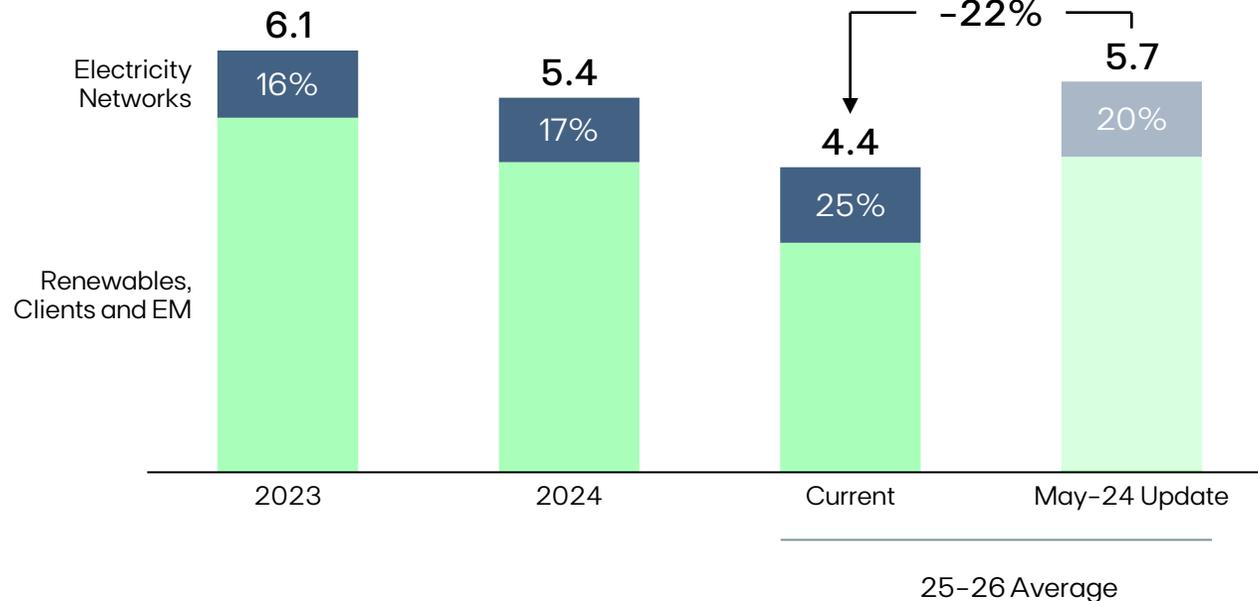


Guidance

Moderating the pace of short-term investment, focusing on maximizing returns and increasing capital allocation to networks

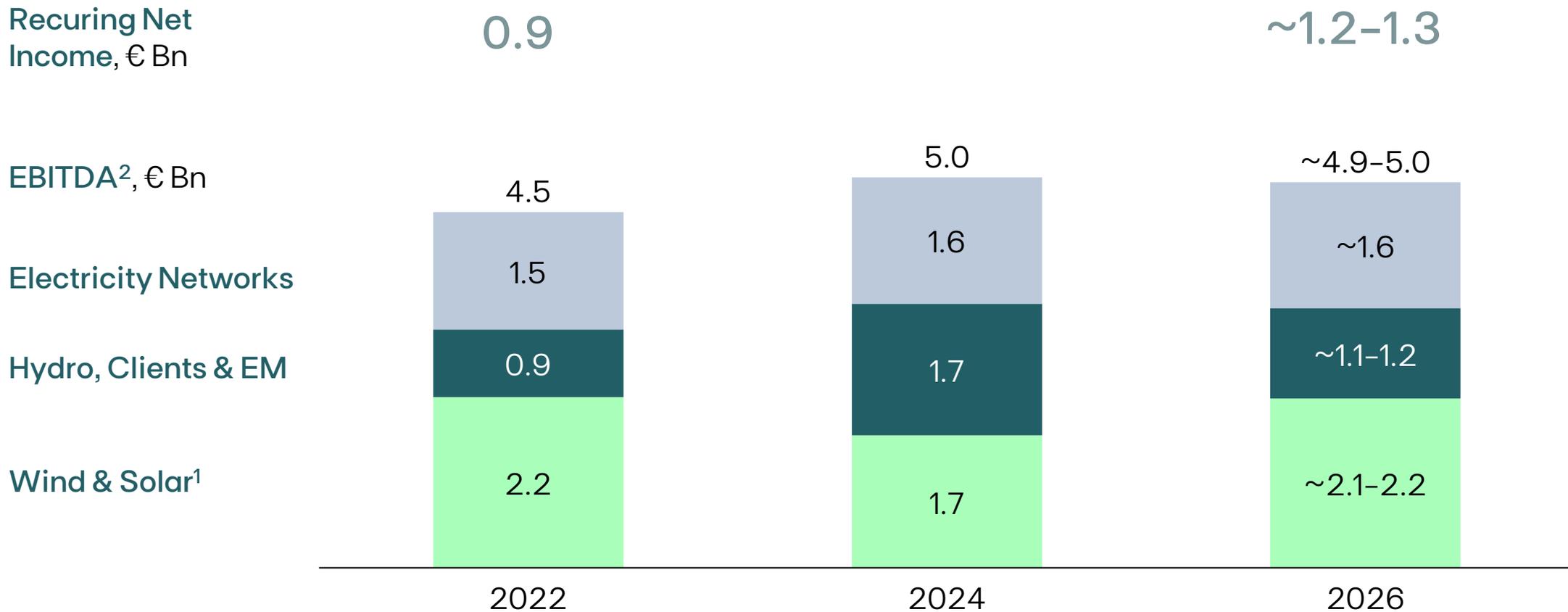
Reduction on investment levels expected in 2025-26 supportive of credit ratios

Gross investments / year
€Bn



-  Capital allocation following a clear investment framework, keeping our selective and disciplined approach
-  Wind & Solar investments focused on low-risk markets: ~85% allocated to Europe and US
-  ~25% investment plan in electricity networks

2026 targets of €4.9–€5.0 EBITDA and €1.2–€1.3bn net profit, supported by higher integrated margin in Iberia and stable networks



1. EDPR only (excluding Solar DG Europe and Brazil);

2. 2025 guidance in line with consensus of €4.8 Bn, of which: €1.5 Bn for Networks, €1Bn–€1.1 Bn for Integrated Iberia, €0.2 Bn Integrated Brazil and €1.9 Bn–€2 Bn for EDPR.

2026 guidance reiterated reflecting the Integrated Utility low risk profile of EDP

vs. May '24 update

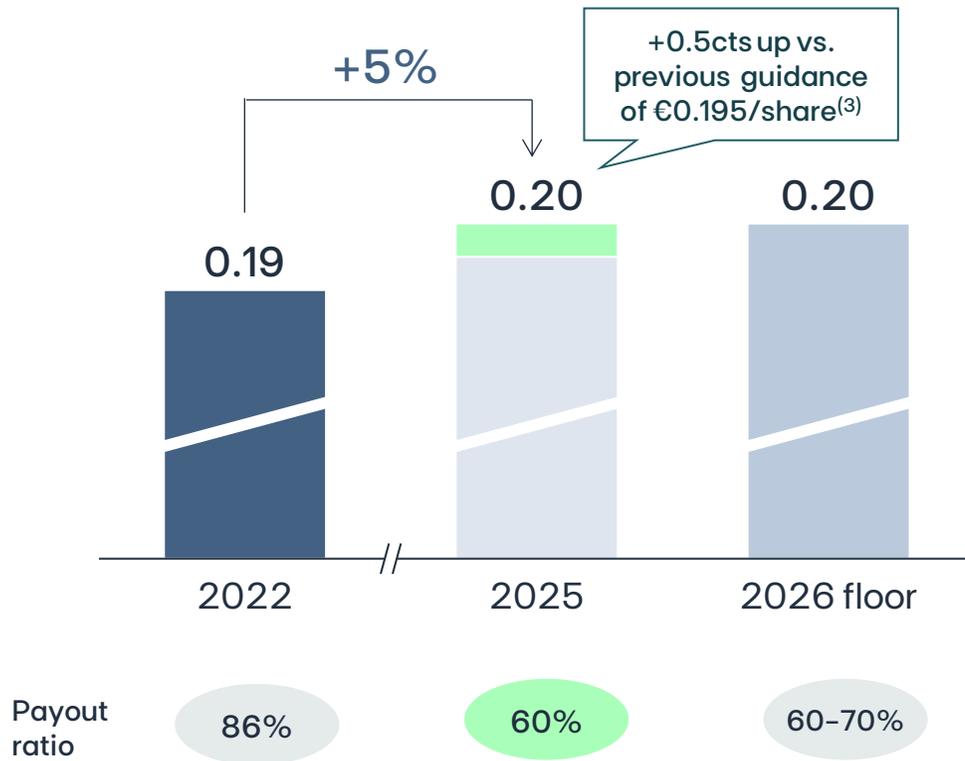


- ~3.5 GW wind & solar capacity added in 2025 & 2026
- ~€4.4Bn/year gross investment: ~75% in Renewables, Clients and EM and ~25% in Electricity Networks
- Wind & Solar investments focused on low-risk markets: ~85% allocated to Europe and US
- Maintain BBB rating
- Working everyday towards Net Zero by 2040
- 0.20€ DPS, anticipating 2026 dividend floor to 2025

Improve shareholder remuneration by anticipating next year's dividend floor to 2025 and implementing a share buyback program

2024 annual dividend proposal up vs. previous guidance: €0.20/share, to be paid in May 2025

Dividend per share €



Share buyback program up to €100m to be executed over the next 3 months

EDP share price market multiples

11.2x
2025 P/E¹

6.3%
Dividend Yield²

- ✓ Fully committed with BBB rating: Immaterial impact on FFO/Net Debt (<0.1%) to be more than compensated by CAPEX reduction in 2025-26
- ✓ EPS accretive from year 1 (EPS +1%)

(1) Based on share price of €3.18 as of March 28th, Bloomberg EPS 2025 based on Bloomberg consensus of €0.2845. (2) Based on dividend of €0.20/share and share price of €3.18 as of March 28th
 (3) Subject to general shareholders meeting approval



Business Strategy



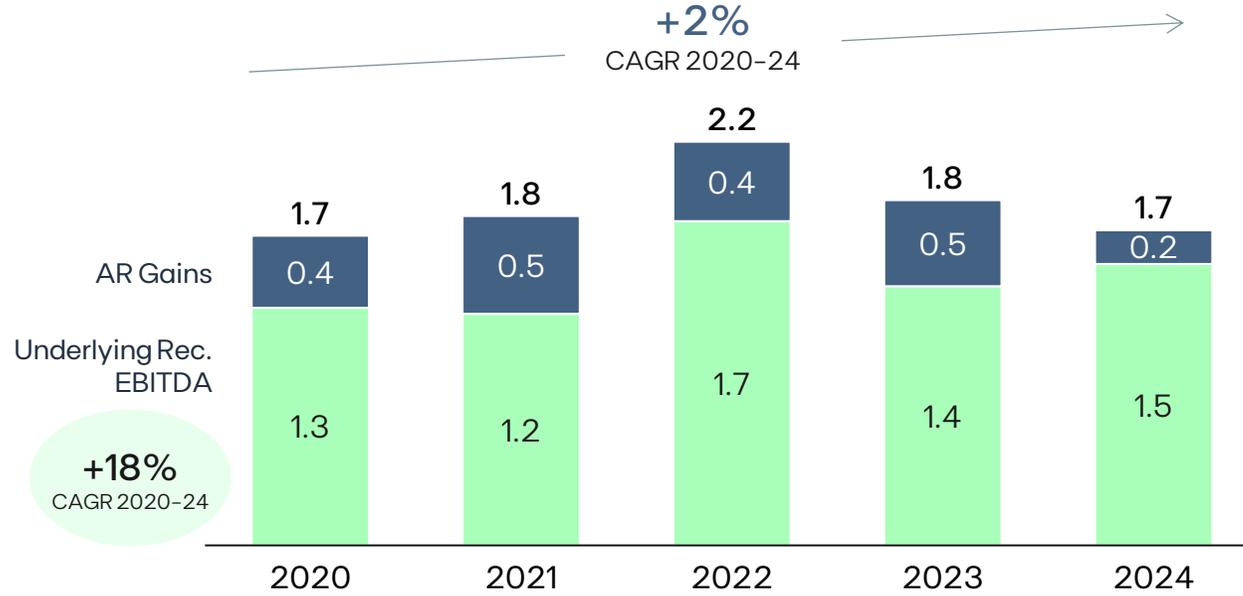
Renewables, Clients and Energy Management

Castelo do Bode Dam, Portugal

EBITDA from wind and solar supported by portfolio growth, despite adverse market environment and less dependent of AR gains

Recurring EBITDA

€ Bn

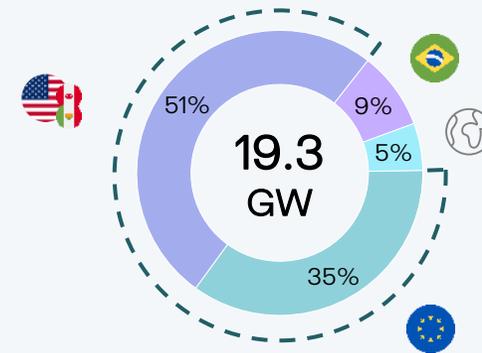


Installed Capacity (GW)	12	14	15	17	19
Generation (TWh)	29	30	33	35	37
Avg. Selling Price (€/MWh)	53.2	53.7	64.7	60.8	58.9

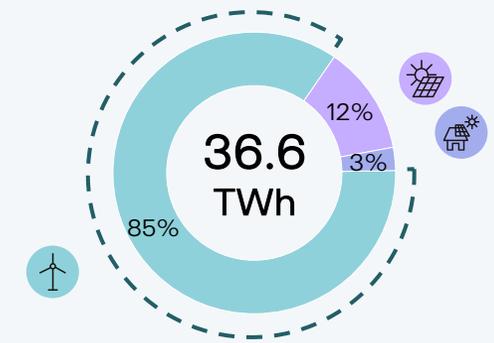
Diversified portfolio with a solid generation profile

2024

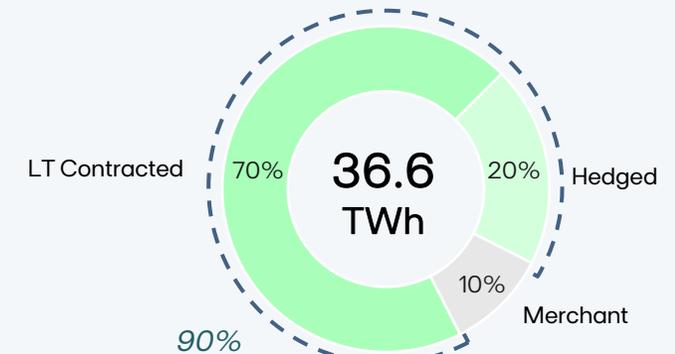
Capacity by geography



Generation by technology



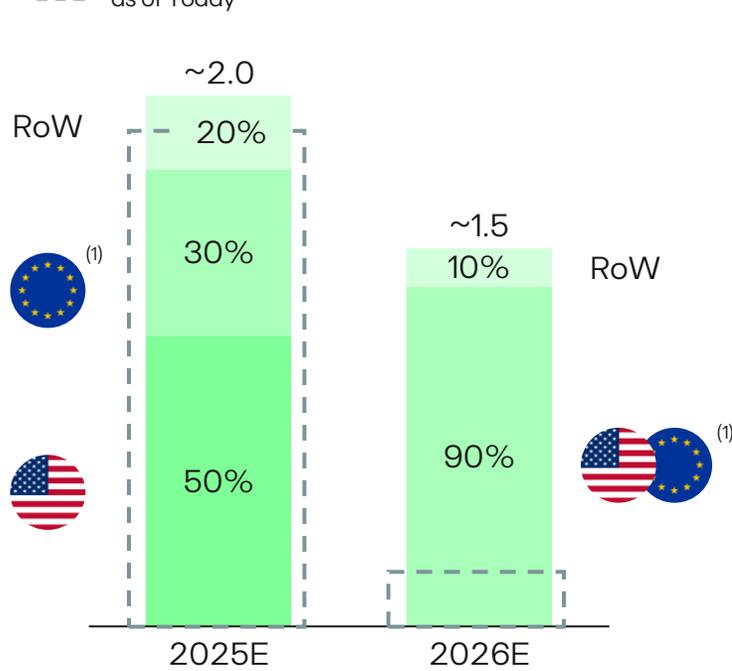
Contracted/Merchant



2025–26 defined by moderation of the pace of growth & focus on stricter investment criteria to continue delivering sustainable and resilient growth

Capacity additions visibility for 2025 and 2026 (GW)

Under Construction as of Today



Current Target Actuals 2025-26⁽²⁾

>60% >70%

>250_{bps} >275_{bps}

Actuals IRRp 2025-26⁽²⁾

>9%

>8%

>11%

~50% ~20%
 ~25% ~5%

2025–26 marked by growth focused on a stricter investment criteria and efficiency driven

	2025	2026
Rec. EBITDA	1.9-2.0 €bn	2.1-2.2 €bn

Efficient Growth
 Capacity additions focused on consolidation in low-risk markets
 Focused on efficient growth by exiting non-core markets

Stricter Investment
 Stricter investment criteria at >250 bps IRR-WACC spread

Recycling Capital
 Lower weight of AR gains with sanity portfolio rational and higher underlying business
 Leverage improvements under a discipline and sustainable approach

(1) Europe includes offshore in France (2) Avg. weighted by CAPEX of approved projects expected to enter in 2025-26, excluding offshore

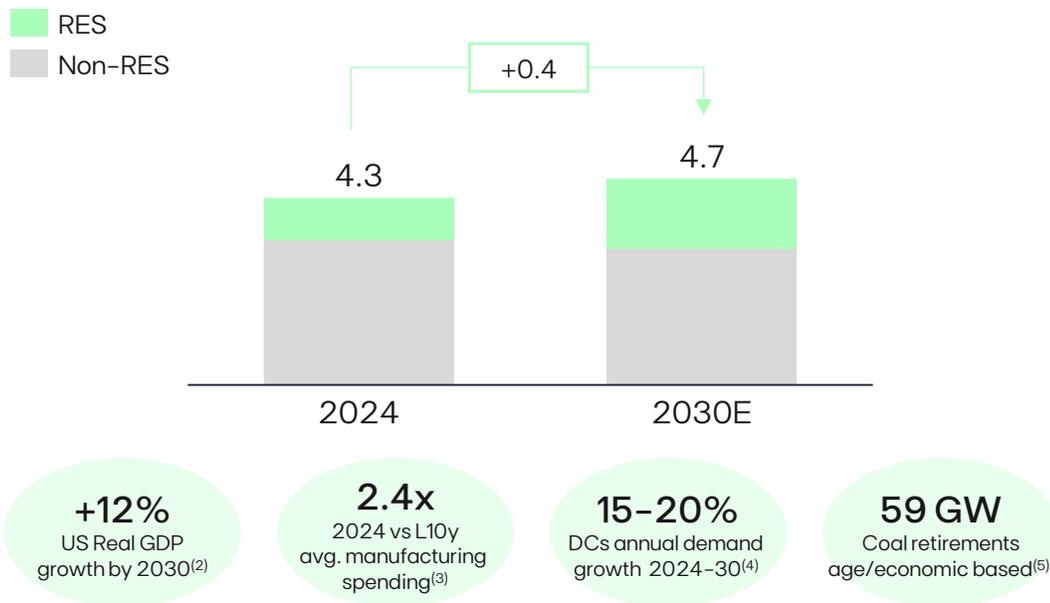
(2) Avg. weighted by CAPEX of approved projects expected to enter in 2025-26, excluding offshore. Data as of 19th March 2025

US strong power demand in medium term continue supporting RES growth, however prudently approaching investment decisions during 2025

- Increasing electricity demand in the US requires fast renewable deployment ...

... with EDPR currently focused on gaining clarity on legislation developments

US Power Demand⁽¹⁾
(Thousand TWh)



Prepared for investment decisions during 2025...

Federal Legislation Changes

Projects grandfathered under existing IRA remuneration framework for the next 3 years

Import Tariffs

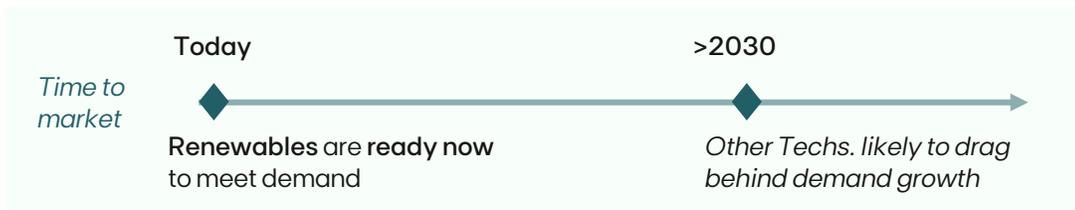
2025-26 major equipment largely protected against import tariffs

Future Revenues

Strong PPAs demand to fulfill growing power consumption

Negotiating appropriate risk protection on new PPAs for federal policy risks

... as regulatory context clears



(1) Actuals: EIA; Forecast: Wood Mackenzie 2024 H2 IHO (2) OECD Real GDP long-term forecast, USD at 2015 Purchasing Power Parities; (3) FRED Total Manufacturing Construction Spending, monthly seasonally adjusted annualized rate; (4) BCG: Data center power demand to increase by 15-20% annually through 2030 (5) Velocity Suite; considers only official announced retirements by the end of 2030

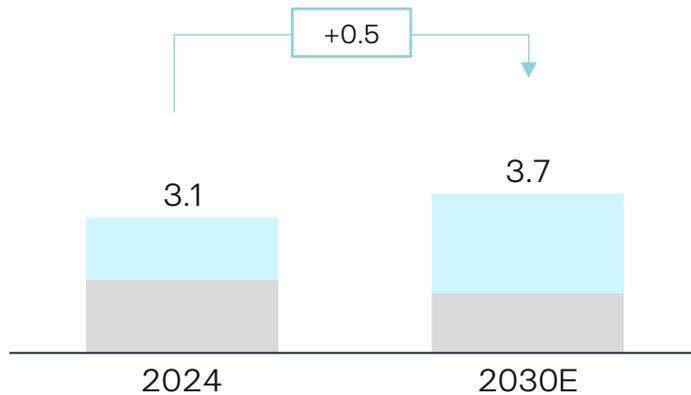
Europe with overall positive structural tailwinds, but requiring a real acceleration in permitting and investment in the grid

- Europe shows a positive growth outlook...

... however, its realization requires Member States to act in the short term

EU27+UK Power Demand⁽¹⁾
(Thousand TWh)

RES
Non-RES

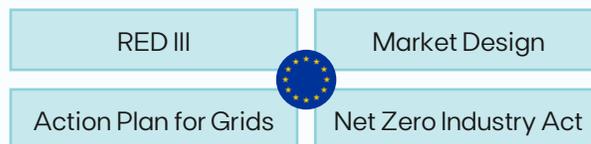


- +1.4%** yearly avg. economic growth 2025-27⁽²⁾
- 62 GW** expected decrease in coal by 2030⁽³⁾
- 60 GW** RES capacity to be auctioned in 2025⁽⁴⁾
- 38 TWh** energy consumption of DCs in 2030⁽³⁾

- ✓ **Permitting acceleration and simplification** to be implemented by each Member State
- ✓ **Grid investment** required to cope with increasing electrification, reduce connection queues and grid curtailment
- ✓ **Regulatory support** for investment in BESS to hedge impact of high RES penetration

EDPR to focus on **high profitability projects, hybrid projects** and build options to **invest in BESS** in key markets

Regulatory supportive developments



(1) Actuals: IEA; Forecast: Wood Mackenzie; (2) Focus Economics; (3) Wood Mackenzie; (4) Data collected by EDPR from official sources in each country

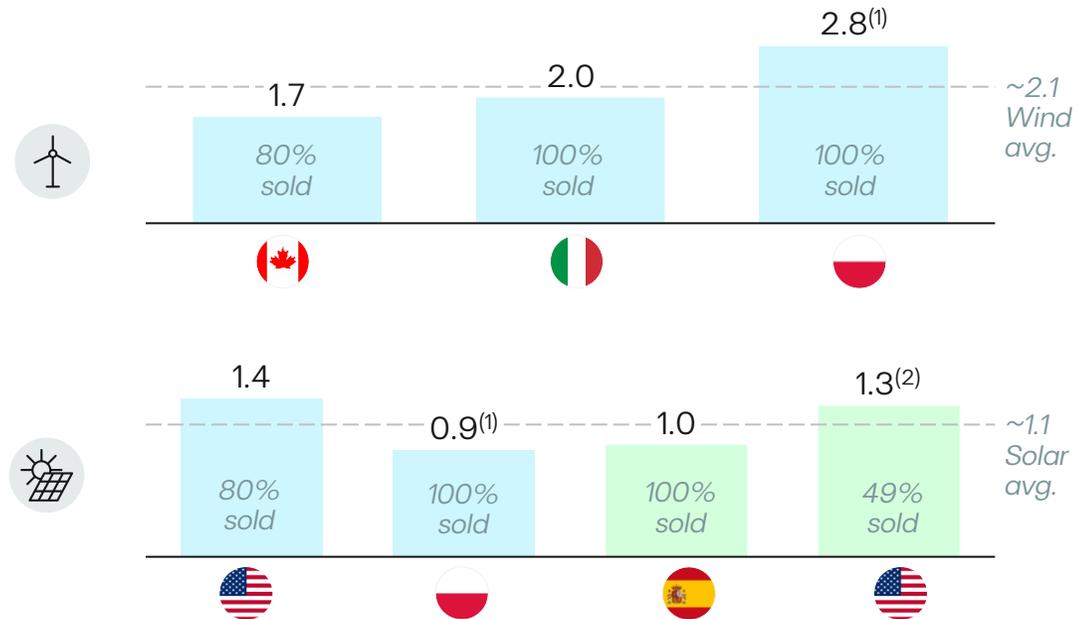
2024 asset rotation totaling 1 GW and 2025 started with 2 deals signed at good valuations

2025's signed deals at solid valuations...

... supportive of a cumulative contribution above €3bn over the following 2 years

EV/MW by technology (€m)

2024 Closed
2025 Signed



2025&2026E

>2.5 GW
Capacity to be rotated

>€3bn
Proceeds

- ✓ 2025 transactions at **attractive valuations**, though impacted by a vintage with high capex, expecting **tight capital gains**
- ✓ **Proceeds** to be **reinvested** under the current investment framework of >250 bps IRR-WACC
- ✓ Other transactions already launched with expected signing in 2H25

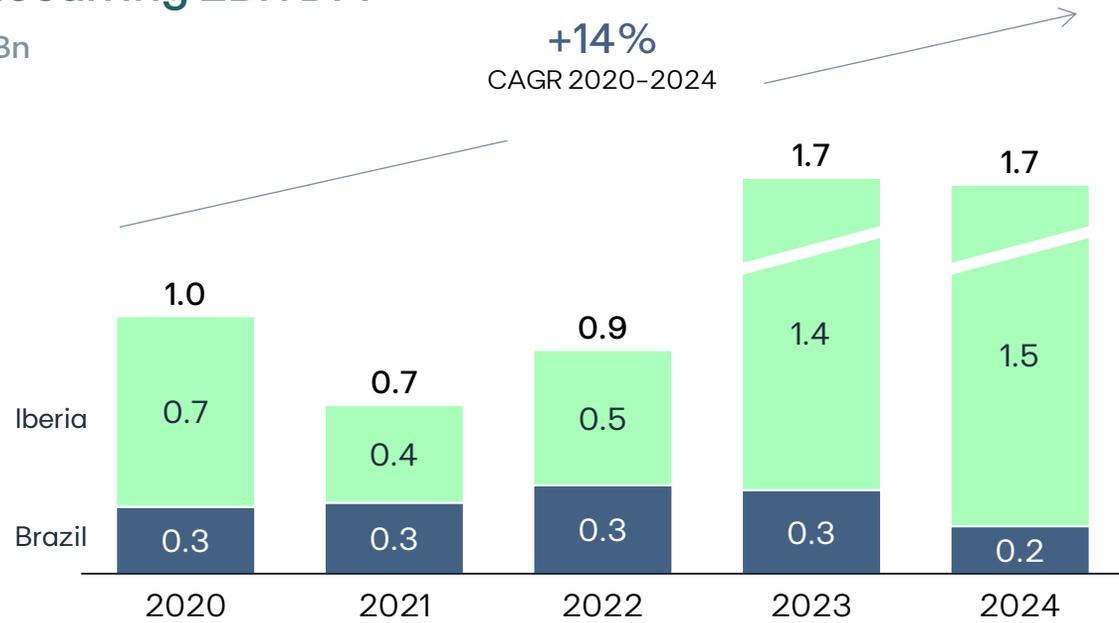
(1) Polish 2024 transaction combined EV/MW of €1.1m; (2) US 2025 transaction also includes a storage project leading to a combined EV/MW of €1.6m

Integrated business' EBITDA has remained resilient over the past five challenging years

Recurring EBITDA

€ Bn

+14%
CAGR 2020-2024



Hydro Output (TWh)	19	15	12	14	18
Hydro Coefficient in Portugal (avg.=1)	0.97	0.93	0.63	0.99	1.16
Electricity Spot Price (€/MWh)	34	112	168	87	63

Iberia

2024

Hydro Capacity, GW	5.5
Pumping, % of total capacity	~45%
Reservoir, % of total capacity	~75%
Gas, GW	2.9
Clients, m	4.9
Electricity Sold, TWh	27

Brazil

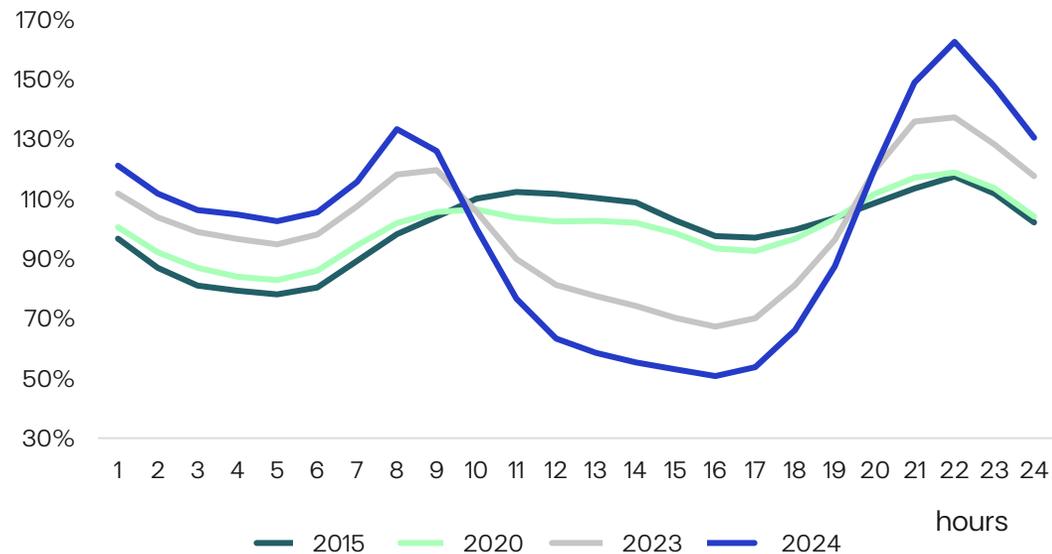
Hydro Capacity, GW	1.4
Electricity Output, TWh	5.8

Our flexible hydro portfolio is an important source of value as the weight of wind & solar in the system increases

Flexible hydro portfolio set to increase margins as intra-day spreads grow

Prices dispersion over average daily hour

Standardized Price
Daily average price = 100%



✓ **Increase of intraday price volatility** due to higher weight of solar increases the value of flexible hydro generation & storage...

(1) Excluding ancillary services

Positive prospects already factored in 2024

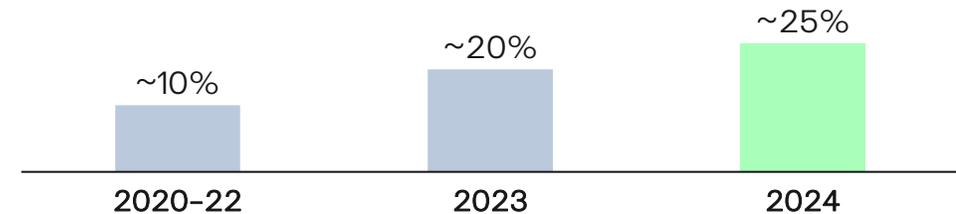


5.5 GW

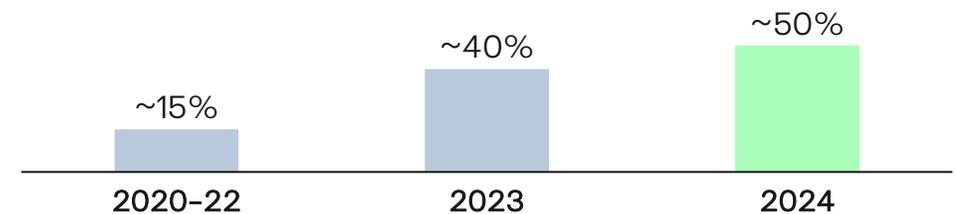
Installed capacity

~75% with reservoir
~45% with pumping

Hydro realized price over baseload¹



Hydro pumping spreads in % of baseload price¹

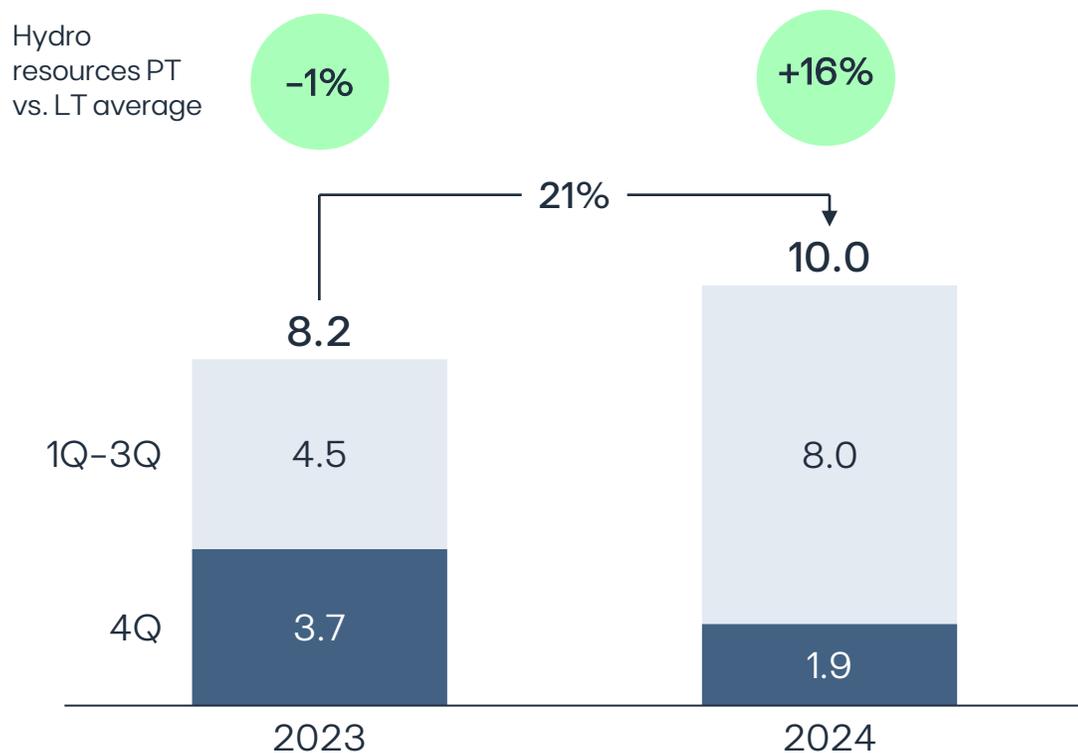


✓ ...reflected on the trend of hydro realized price and pumping margin premiums over baseload

2024 marked by hydro resources +16% above average; Good prospects for 1Q25

Hydro volumes exc. pumping in 2024: +1.8 TWh backed by 16% above average hydro resources

Hydro generation in Iberia net of pumping (TWh)



Strong start of 2025 with above average hydro resources and reservoirs and higher prices YoY

Reservoir levels in Portugal (%)



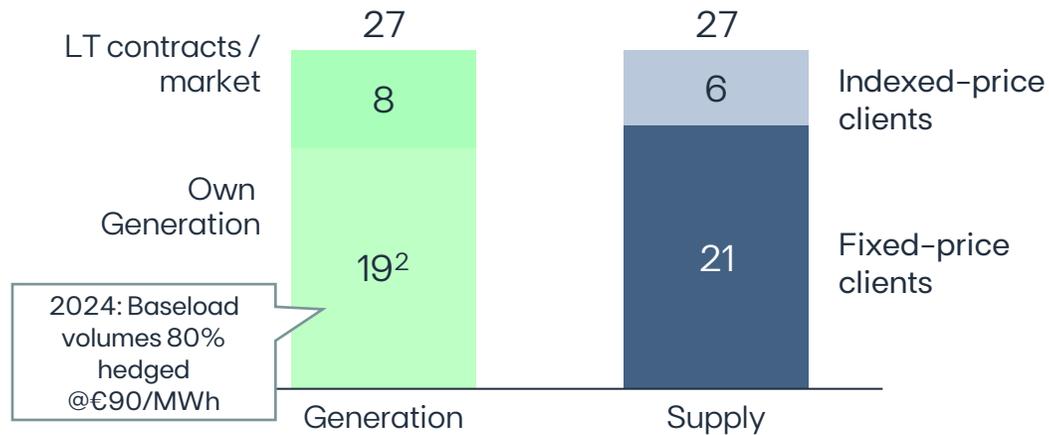
- ✓ 1Q25: hydro resources in Portugal ~42% above average
- ✓ Avg. Iberian pool price 1Q25 at ~€85/MWh vs. €45/MWh in 1Q24

(1) Reservoir levels until 25th February, 2025

Integrated business Iberia continues to be a key pillar of EDP's results, with improved prospects for 2025-26

Diversified and integrated gen. & supply portfolio mitigating price and volume risk

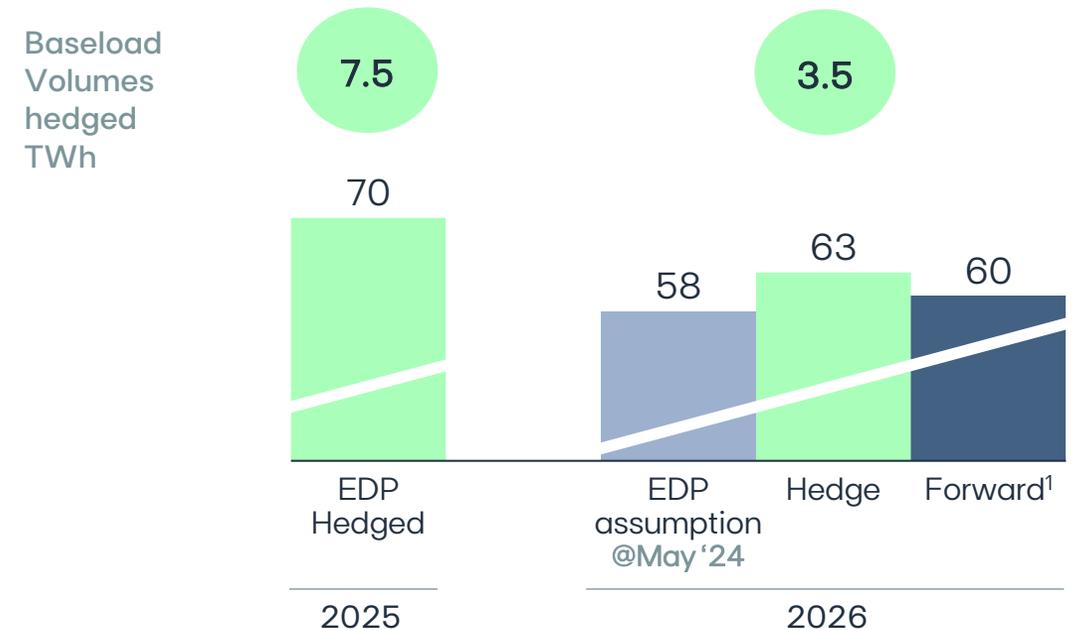
EDP Iberia generation vs supply volumes 2024, TWh



- > Own generation volumes covering most of fixed-price clients' volumes
- > Strategy to be long on generation to mitigate renewables risk

Improved outlook for 2025-26

Electricity wholesale price Iberia, €/MWh



- > Improving prospects for energy management activities in 2025-26 with better returns on flexible generation

(1) Source: OMIE, data updated as of 26th February 2025

(2) Including Wind & Solar generation w/o FIT and RINV

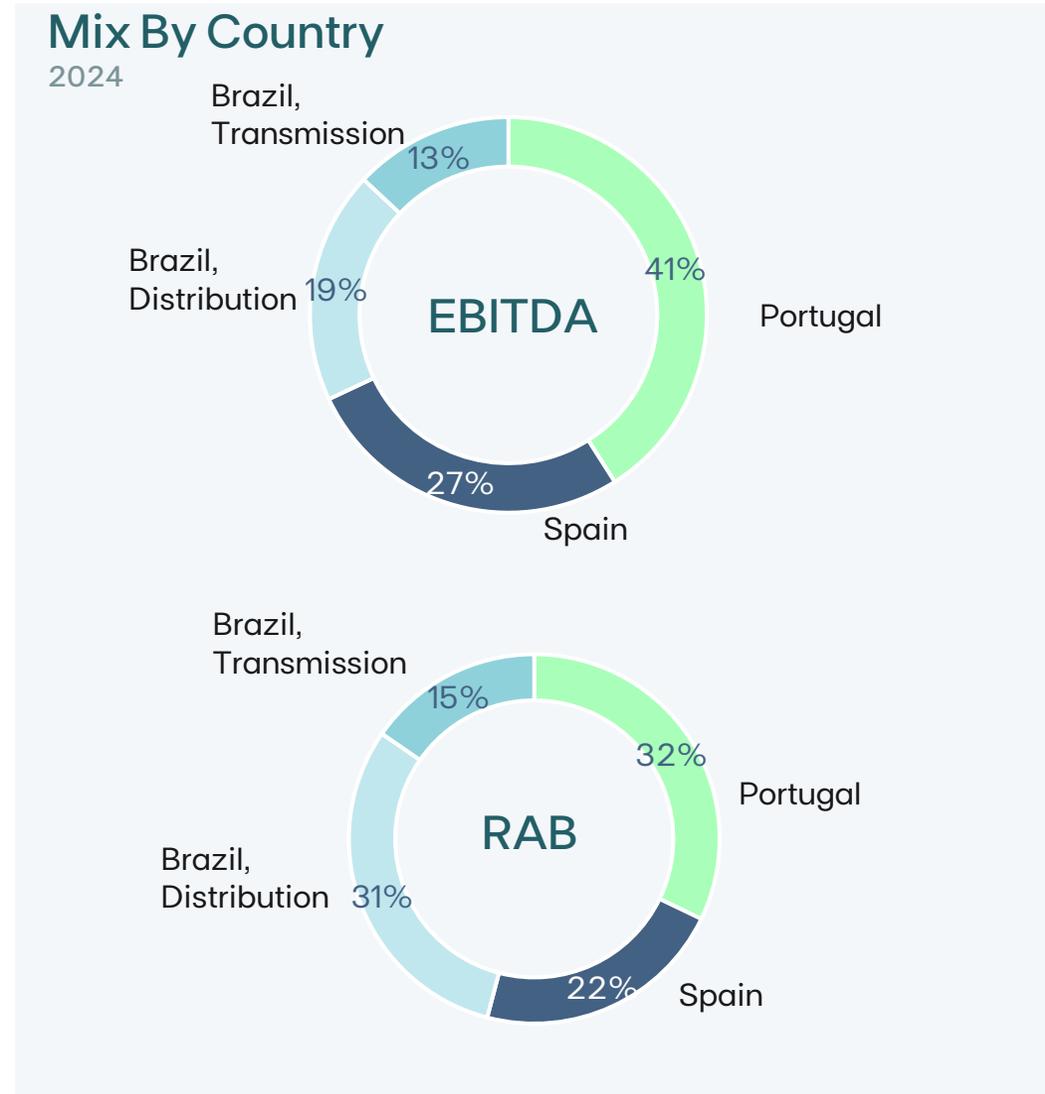
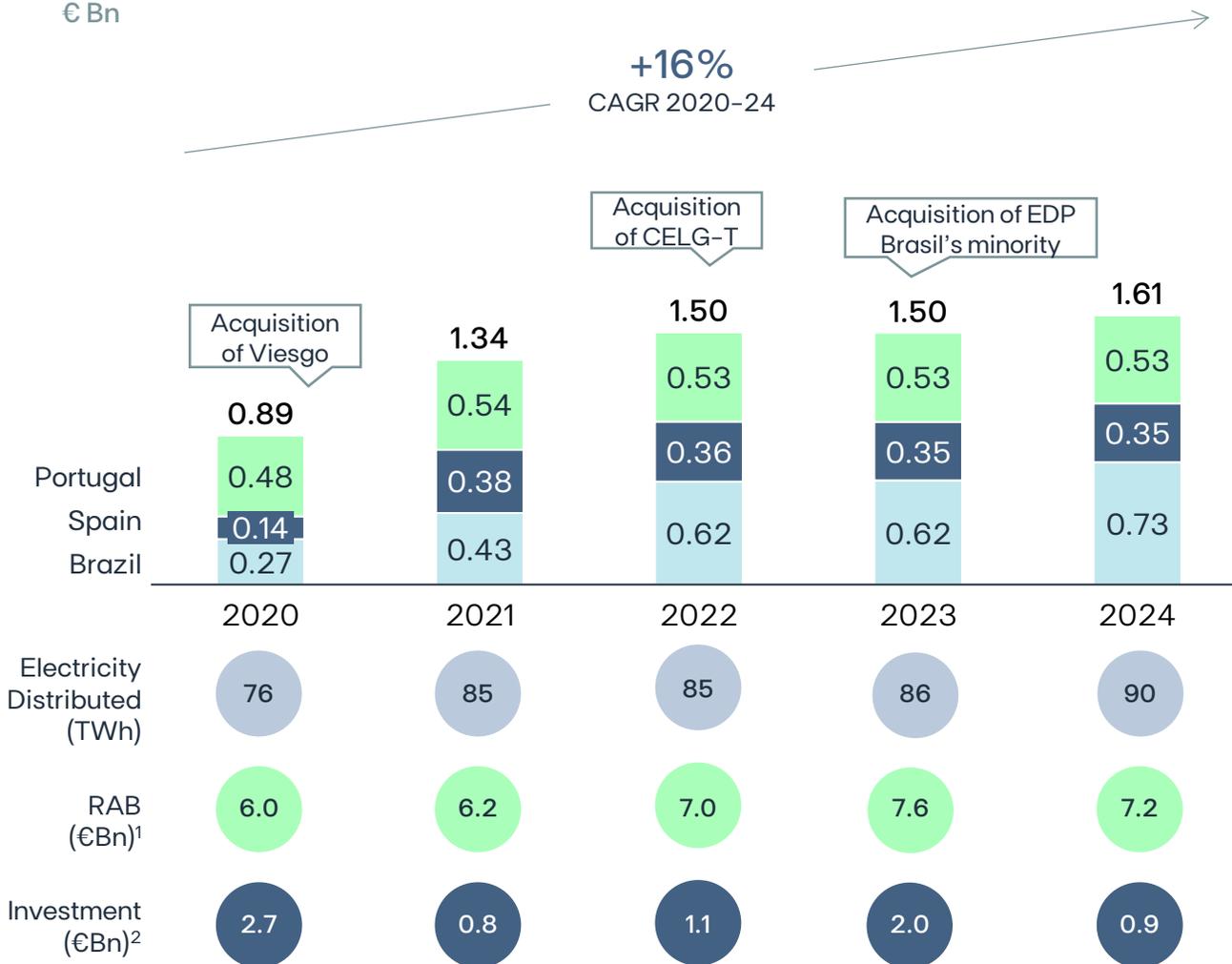


Networks

EBITDA from electricity networks with a strong and consistent growth over the past 5 years

Recurring EBITDA

€ Bn

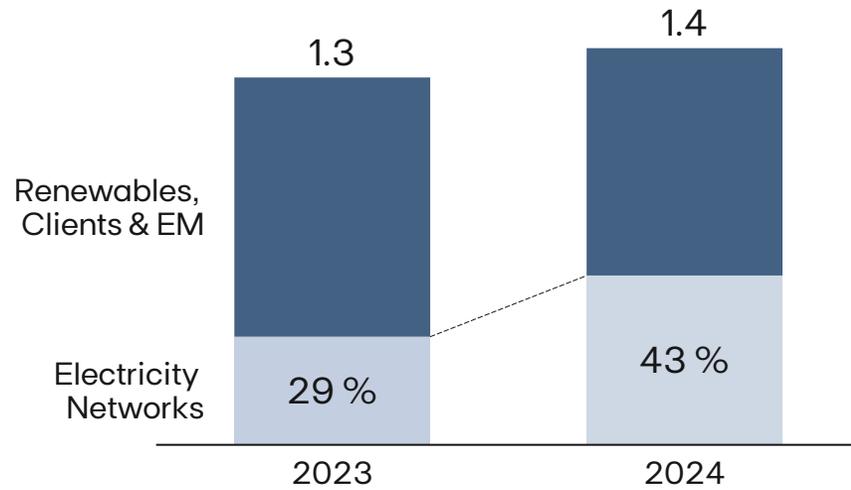


(1) Includes transmission investments in Brazil
 (2) Includes acquisition of Viesgo (€2.1 Bn), CELG-T (€0.3 Bn) and EDP Brasil's minority interests (~€1 Bn)

Electricity networks increasing weight in 2024, new regulatory periods in Iberia from 2026, with improved returns required to support investment needs

>40% weight of electricity networks on earnings

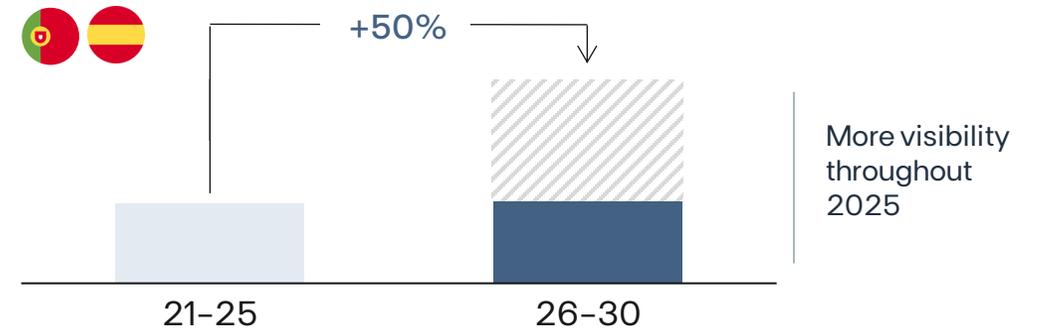
EDP Net Income, € Bn



Positive impact from the acquisition of EDP Brasil free float in 2023 as also RAB/demand growth and efficiency

Growth of asset base in Iberian electricity networks expected to accelerate post 2025

Avg. capex/year in 2021-2025 vs. current expectations for 2026-30



Key investment drivers

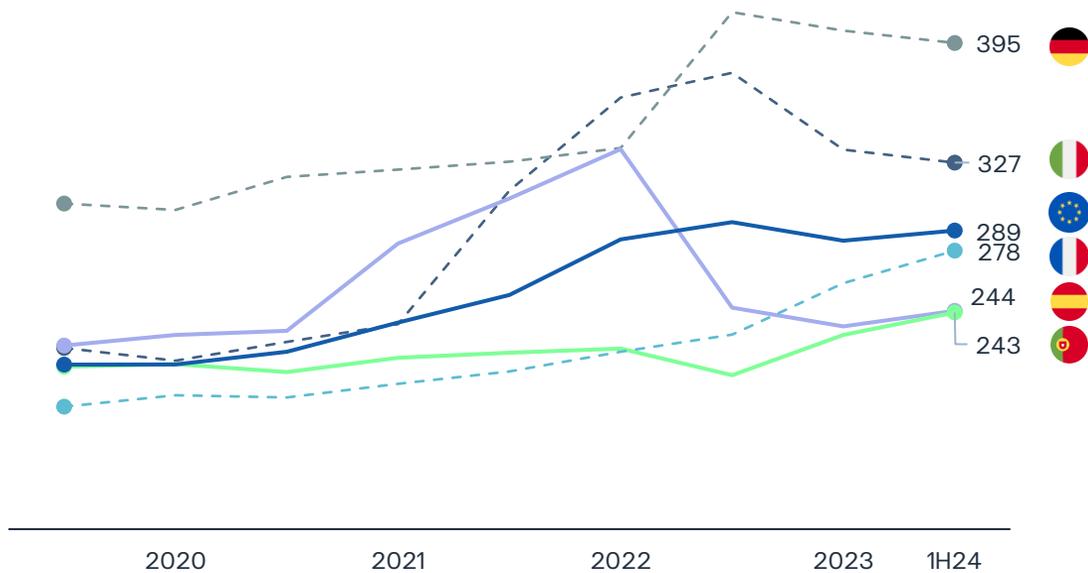
- Growing electrification of consumption
- Modernization to face ageing infrastructure (e.g. 45% of Portuguese transformers are >40y old) and digitalization
- Higher renewables generation

... If adequate returns and investment conditions are met

Iberia holding a privileged position in the electrification transition, with end-user electricity prices among the more affordable in the EU

Portugal and Spain amongst the EU countries with most competitive electricity prices

International comparison of residential electricity historical price evolution, most representative band (€/MWh)¹

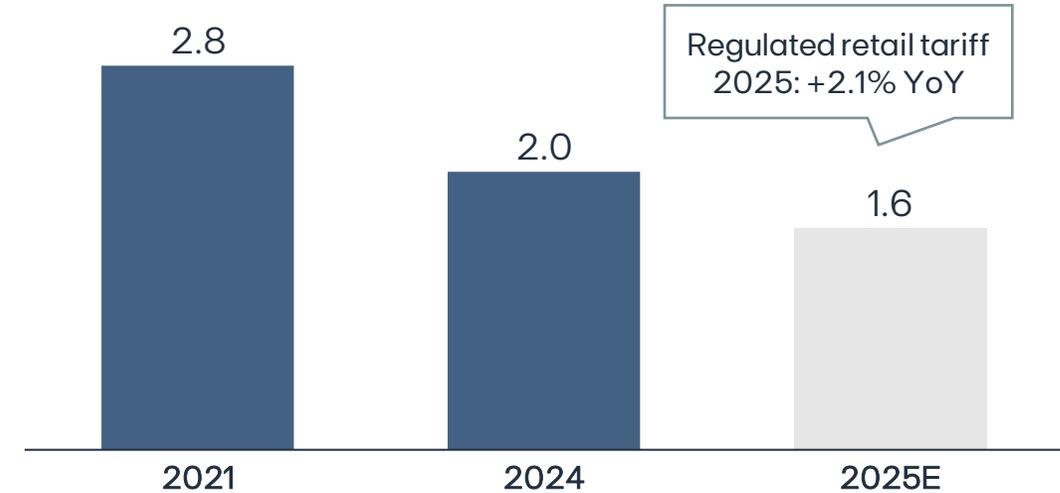


> Electricity prices in Portugal and Spain lower than the average of the EU27 (-16%), remaining in a competitive position to attract industrial & data center investment opportunities

Continuous downward trend for electricity system debt



Electricity system debt (€ Bn)



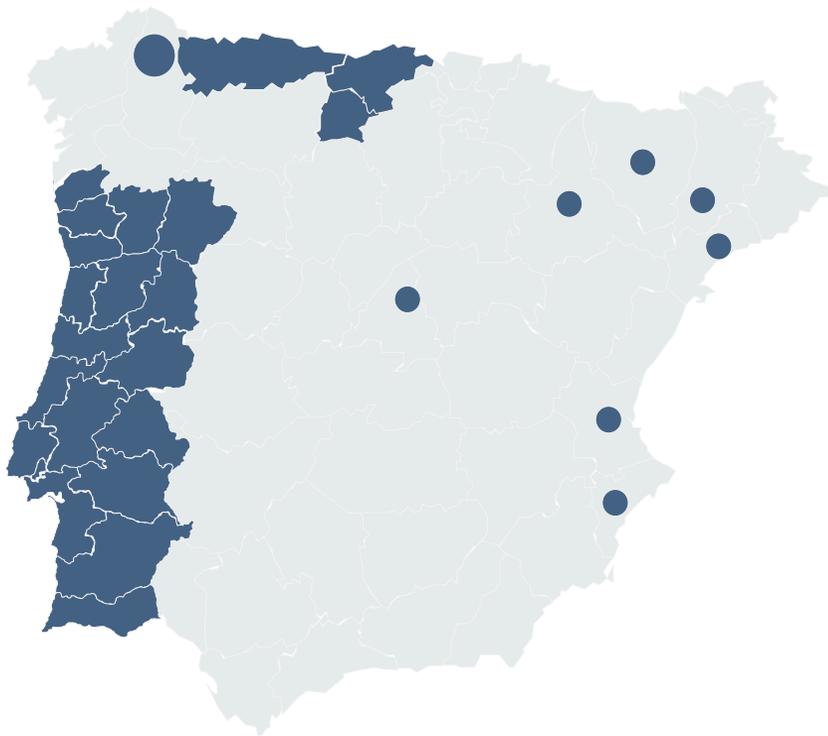
> System debt remains under control expected at €1.6 Bn in 2025

(1) Source: Eurostat – Most representative band stands for the consumption band where the biggest slice of the consumption volume is found

Good prospects for improved regulatory frameworks in Iberia from 2026 onwards



Iberia  



■ Distribution

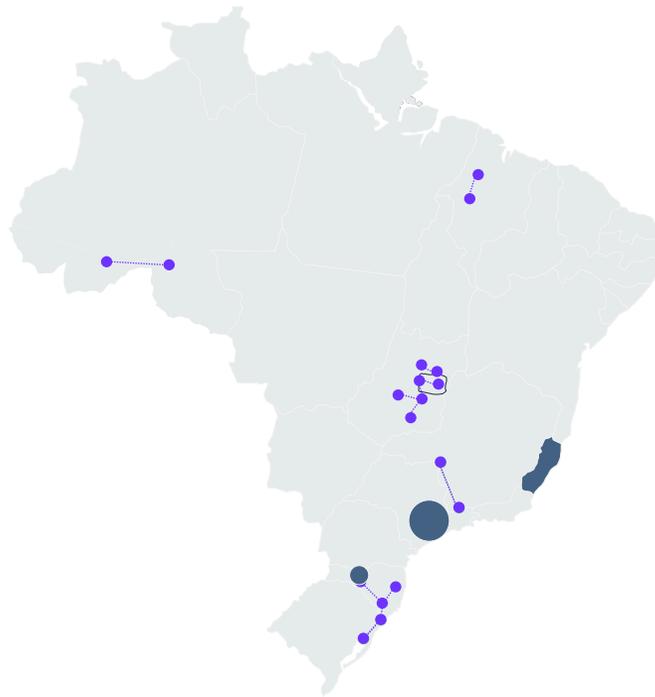
	Spain	Portugal
Current Regulatory Period	2020-2025	2022-2025
Regulatory Period Length	6 Years	4 Years
New regulatory period	2026-31	2026-30
Concessions ¹	Perpetual	HV/MV - 2044
RoRAB	5.58% fixed	5.53%, variable indexed to Portuguese 10Y bond yield
Benchmark Cost Inflation Update	No	Yes, annually updated to GDP Deflator

(1) 278 municipal concessions with Low Voltage (LV) renewed automatically

Networks in strategic regions with significant potential for both organic and inorganic expansion

Brazil

■ Distribution ●●●● Transmission



7 lots

3 U/C

(lots 21, 1, 2, Q and EDP Góias)

4 in operation

(Lots 2, 7 and 13)



3 states
(SP, ES, SC)

~30% equity stake in
CELESC

3.9m clients

	EDP SP	EDP ES
Current Regulatory Period	2023-2027	2022-2025 ¹
Regulatory Period Length	4 Years	3 Years
RAB (R\$ Bn)	3.8	4.2
RoRAB	7.42%	7.15%
Concessions Extension	2027-2057	2025-2055
Concessions renewal period	2028	2025
Inflation Indexation ²	Yes	Yes

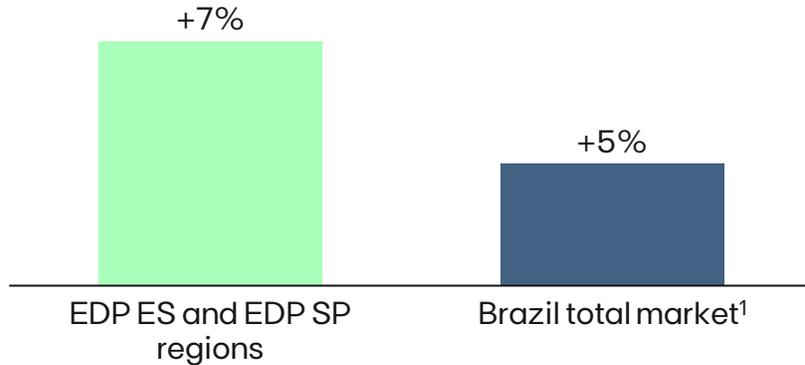
(1) Expected to end in July 2025

(2) Inflation index to be changed to IPCA from IGPM for the new concession

Brazil: growing electricity demand and successful delivery of EDP Brasil minorities buyout, forex volatility mitigated by local funding policy

Positive developments for electricity networks

2024 YoY change in electricity demand in Brazil and in EDP's distributor companies



- Distribution concessions 30y extension approved by the regulator: **EDP ES contract extended up to 2055**
- **EDP São Paulo concession:** best historical record on quality of service indicator²
- ⚡ **Asset rotation of 1 transmission line** 435 Km, EV @ €0.4 Bn
Closing expected in 2Q25

Significant contribution of EDP BR minorities buyout

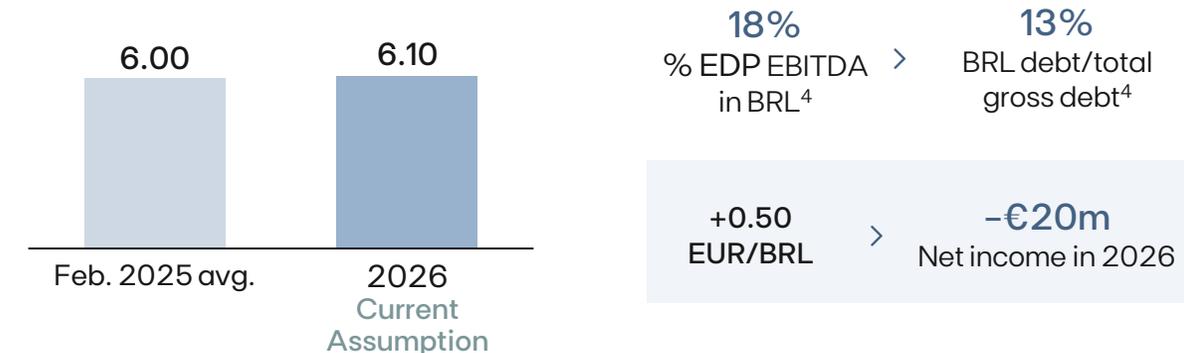
Net profit contribution from EDP Brasil to EDP⁽³⁾

ROE



BRL exposure mitigated by funding in local currency

BRL/EUR



(1) Source: Empresa de Pesquisa Energética (EPE) (2) Average duration of interruption in electricity distributed (3) Including AR gains (4) Dec-24 figures

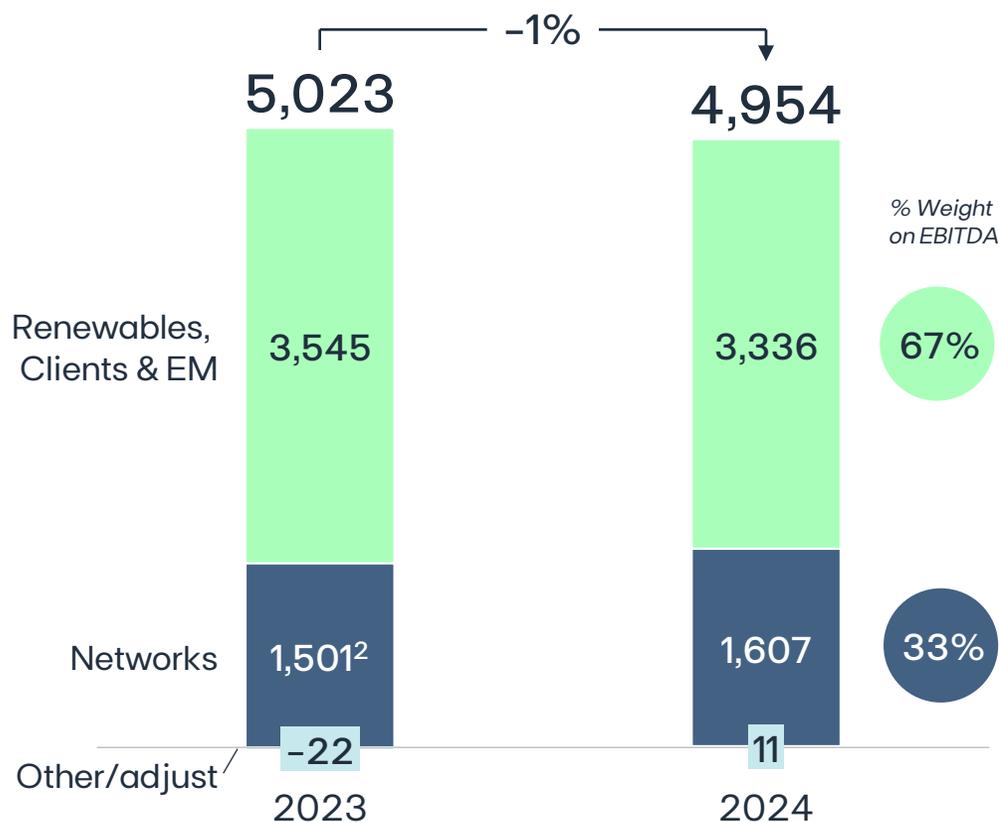


2024 Results

Recurring EBITDA of €5.0 Bn, -1% YoY, with strong integrated business and resilient electricity networks performance mitigating weaker AR gains at EDPR

Recurring EBITDA¹, €m

YoY growth, %



Δ YoY



- Integrated business benefiting from strong hydro volumes but impacted by coal deconsolidation (~€160m in 2023 vs. 0 in 2024)
- *Exc. coal deconsolidation +€113m YoY*
- AR gains of €179m vs. €460m in 2023
- *Exc. AR gains +€120m YoY*
- Brazil including transmission asset rotation gain
- *Exc. AR gains +€35m YoY*

Efficiency efforts in place leading OPEX -4% YoY

Non-recurring adjustments: In 2024: -€153m, related to impairments from Ocean Winds (-€147m), HR restructuring (-€27m) and gain from the Completion of CEM Macau disposal (+€21m). In 2023: -€3m, including in Hydro+Clients & EM Brazil the one-off related to loss on Pecém disposal (-€84m); including in Hydro+Clients & EM Iberia a gain from Aboño disposal (+€104m); On Wind & Solar the cancellation of Southcoast PPA in Ocean Winds (-€10m) and others (-€13m).

Gen. & Supply EBITDA exc. coal +9% following +2.0 TWh of hydro generation in Iberia YoY, more than offsetting lower energy prices

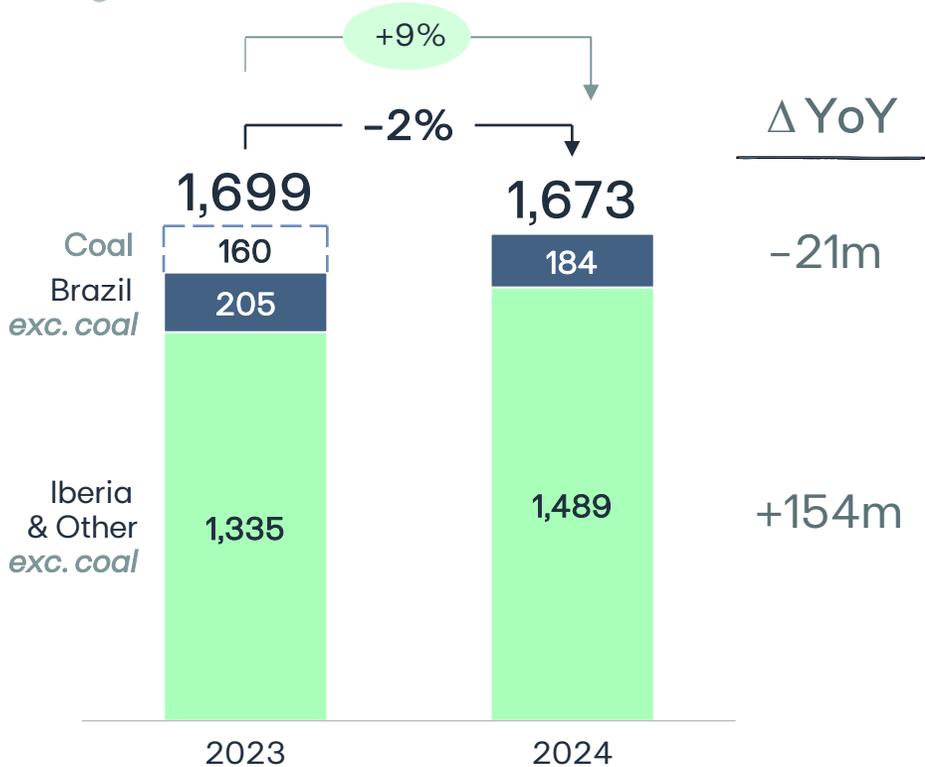


Hydro, Clients & EM Recurring EBITDA

€m

YoY growth, %

Exc. coal



Iberia	2023	2024	YoY	
Hydro coefficient in Portugal, avg.=1	0.99	1.16	17%	↑
Hydro Generation, TWh	9.8	11.8	+20%	↑
Pumping generation, TWh	1.6	1.8	+14%	↑
Electricity spot price, OMIE €/MWh	87	63	-28%	↓

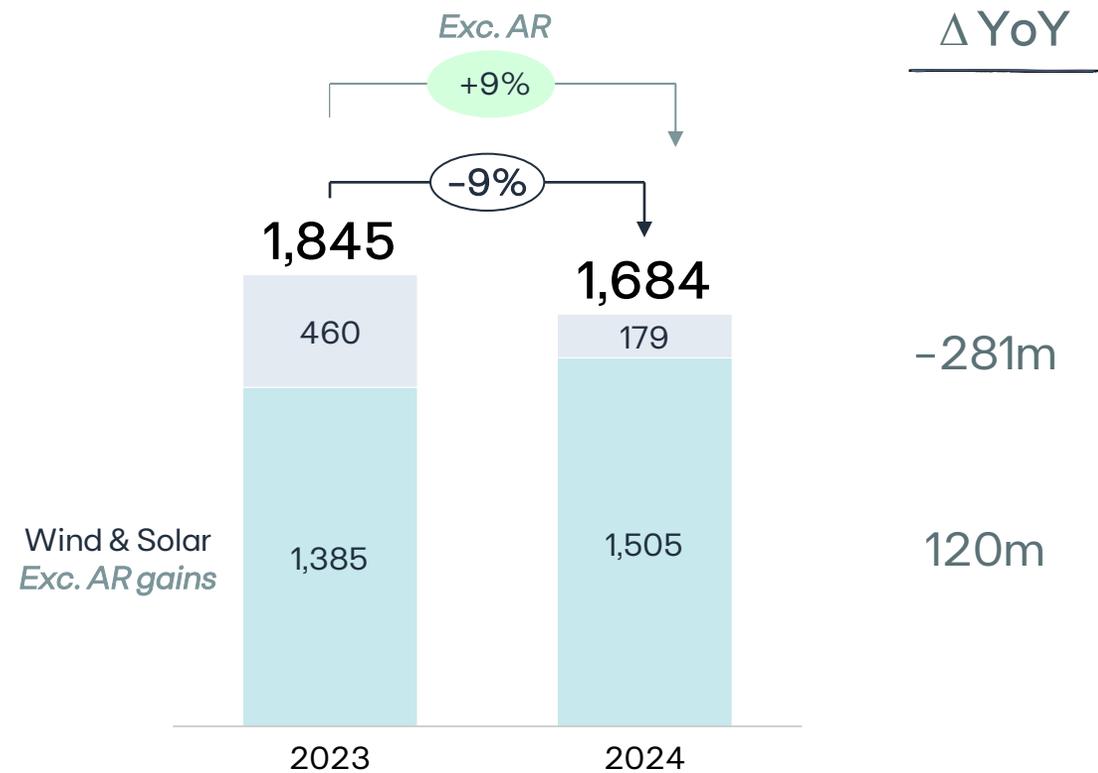
2024

- ✓ Hedging price at ~90€/MWh
- ✓ Positive impact from lower gas sourcing costs

Wind & Solar EBITDA -9% YoY, reflecting lower asset rotation gains in 2024; Excluding AR gains, Wind & Solar EBITDA +9% YoY

Wind & Solar Recurring EBITDA €m

YoY growth, %



	2023	2024	YoY	
Installed Capacity ¹ , GW	16.6	19.3	+17%	↑
Prod. deviation vs. exp. LT Gross Capacity Factor, %	-6%	-2%	+3 p.p.	↑
Electricity Generation, TWh	34.6	36.6	6%	↑
Avg. Selling price, €/MWh	60.8	58.9	-3%	↓

(1) EBITDA + Equity MW

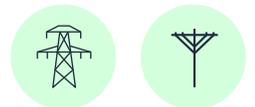
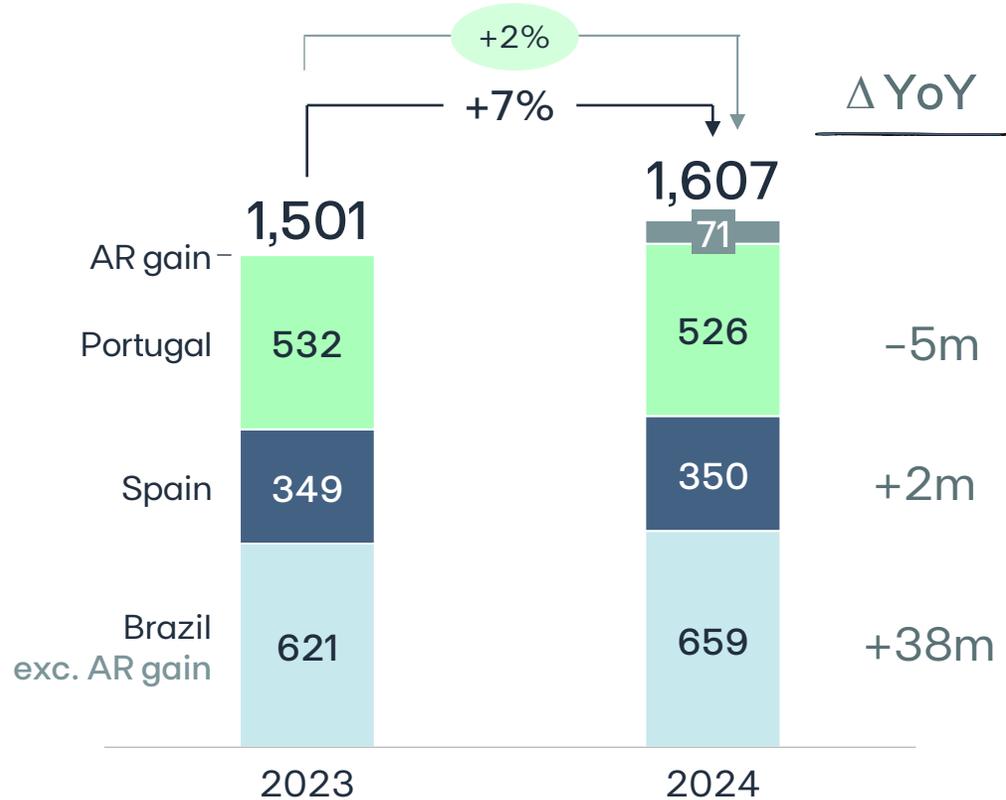
Electricity Networks EBITDA +7%; Ex-gains EBITDA increased 2% supported by consumption growth and inflation update in Brazil

Electricity Networks Recurring EBITDA

€m

YoY growth, %

Exc. AR gain



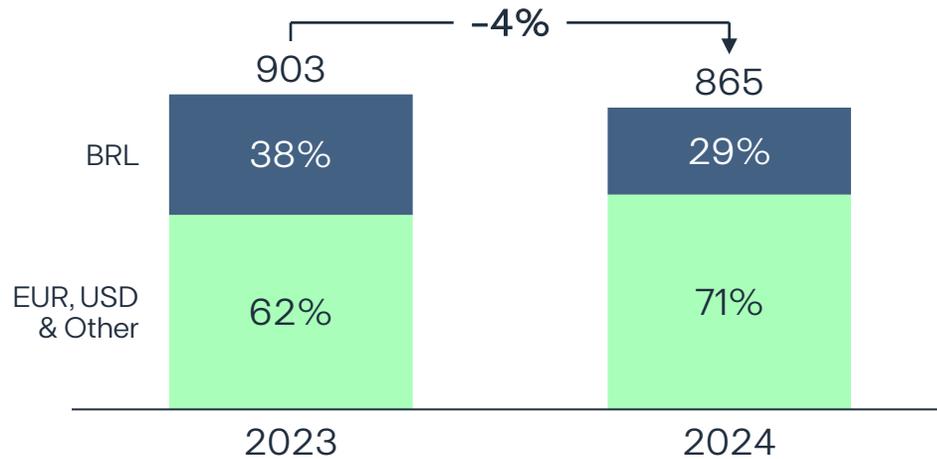
	2023	2024	YoY
Iberia			
Return on RAB Portugal, %	5.57%	5.53%	-4 bps ↓
Return on RAB Spain, %	5.58%	5.58%	0 bps →
Brazil			
Distribution EBITDA ¹ , €m	437	486	+11% ↑
Transmission EBITDA underlying, €m	184	173	-6% ↓
Electricity distributed (TWh)	28	30	7% ↑

(1) 2024 figures include CELESC

Financial Costs decreasing YoY, supported by lower cost of BRL denominated debt

Net Financial Costs¹

€m



Avg. Cost of Debt

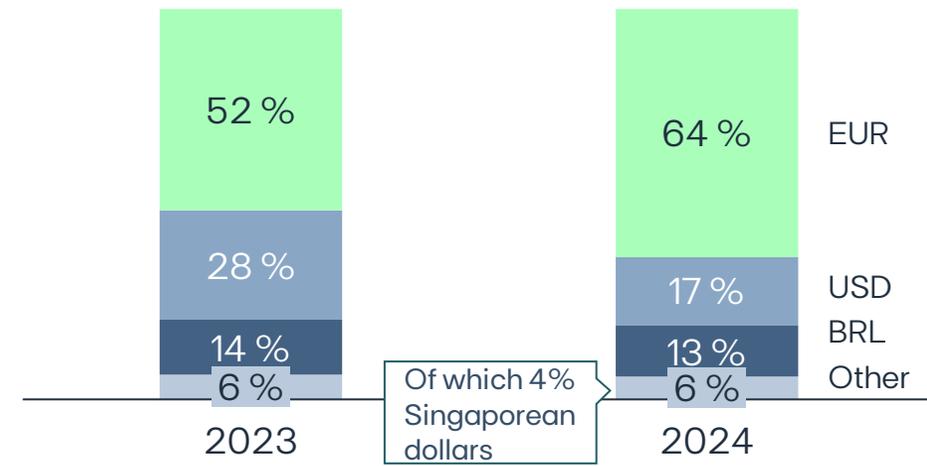


Avg. Cost of Debt exc. Brazil



Avg. nominal debt by currency

%



- Further decrease in USD debt and higher EUR weight as part of the strategy to reduce USD debt weight

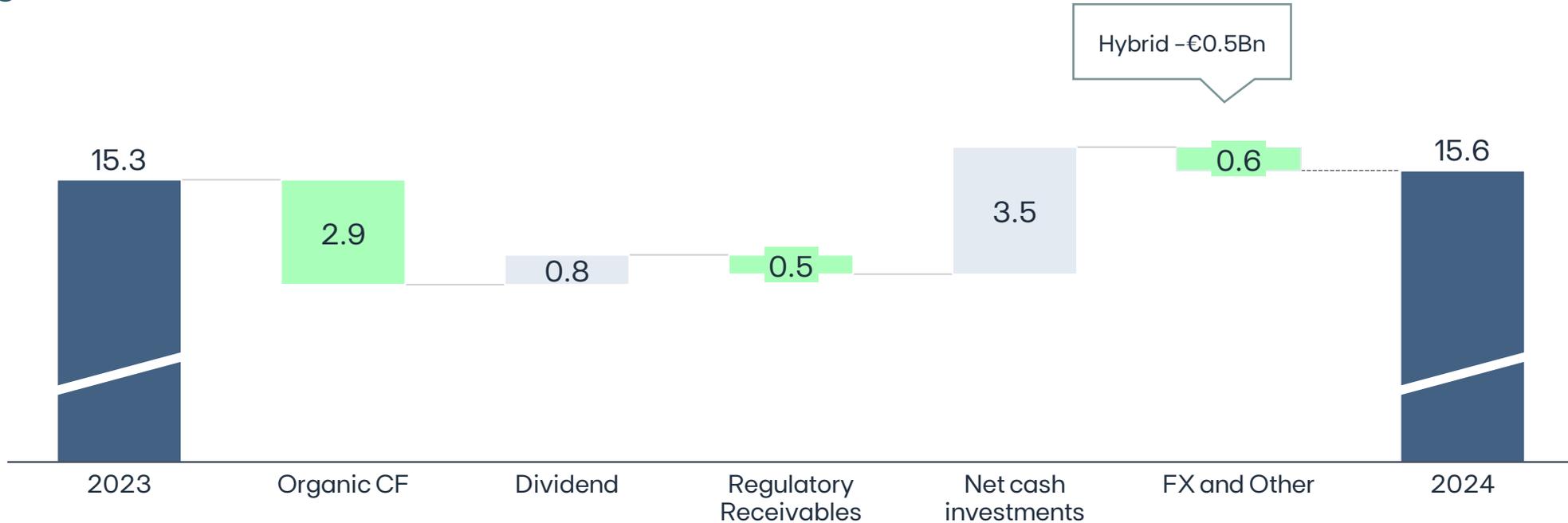
Recent financing

- €750m issuance in Jan. 2025, final maturity date in Jul. 2031 @ 3.5% coupon

(1) Excluding non-recurring impact of liability management amounting to €17m in 2024 and €5m in 2023 and Pecém loss €2m in 2023

Stable net debt and sound financial ratios: Net Debt/EBITDA at 3.5x and FFO/Net Debt at 21.5%

Change in Net Debt € Bn



Net Debt/EBITDA⁽¹⁾

3.3x

3.5x

FFO/Net Debt⁽²⁾

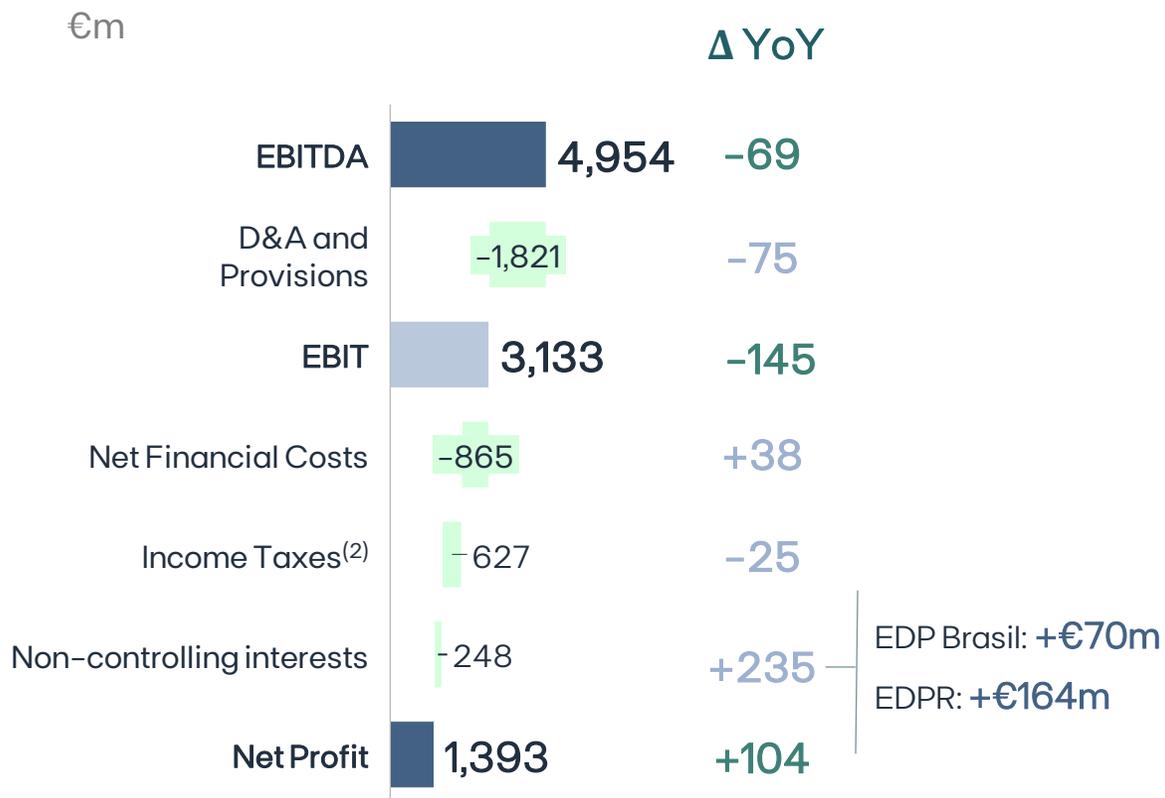
21.3%

21.5%

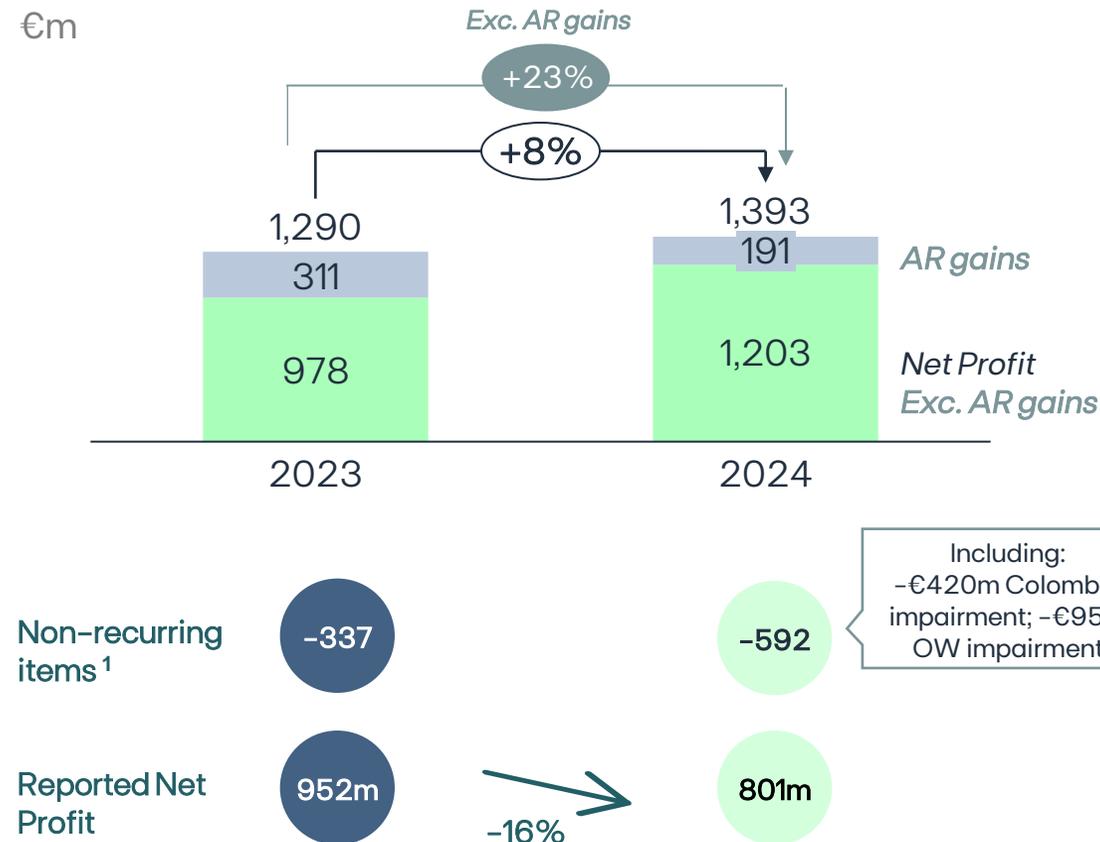
(1) Net of regulatory receivables; net debt excluding 50% of hybrid bond issues (including interest); Based on trailing 12 months recurring EBITDA and net debt excluding 50% of hybrid bond issue (including interest); Includes operating leases (IFRS-16);
 (2) FFO/ND formula consistent with rating agencies methodologies, considering EDP definition of EBITDA Recurring

Recurring Net Profit +8% YoY backed by strong performance in integrated business/networks and EDP Brasil full ownership post June 2023

Recurring Net Profit¹



Recurring Net Profit



(1) Adjustments and non-recurring items impact at net profit level - In 2024: -€592m, associated with the following one-offs: Colombia impairment (-€420m), OW impairment (-€105m), other impairments at EDPR level (-€7m), HR restructuring costs (-€20m), liability management (-€13m), other impairments at EDP level (-€6m), CEM gain (+€1m) and others(-€22m). In 2023: -€337m, including: Iberian conventional generation impairments and gains (-€32m), EDPR impairments (-€130m), Pecém impairment and loss (-€132m), other impairments at EDP (-€24m), other one-offs at EDPR (-€16m) and other at financial results level (-€4m) (2) Includes CESE



Fixed Income

Prudent financial policy with a centralized management, supporting a solid investment grade rating



Rating

Keep BBB rating, by maintaining sound credit metrics and overall portfolio quality

BBB investment grade rating



Green financing

Tap most efficient markets, leveraging appetite for green funding, in line with sustainability strategy

67% sustainable financing as of Dec-24



Cost of debt

Continued active management of cost of debt

4.5% average cost of debt as of Dec-24



Active debt and liquidity management

Strong liquidity position, preferring committed facilities – liability management to improve cost of debt and optimize capital

12-24 months of refinancing ahead



Centralized and diversified funding

Centralized funding management, except for ring-fenced EDP Brasil and project finance in renewables

> 80% raised at holding level



Interest and foreign exchange risks

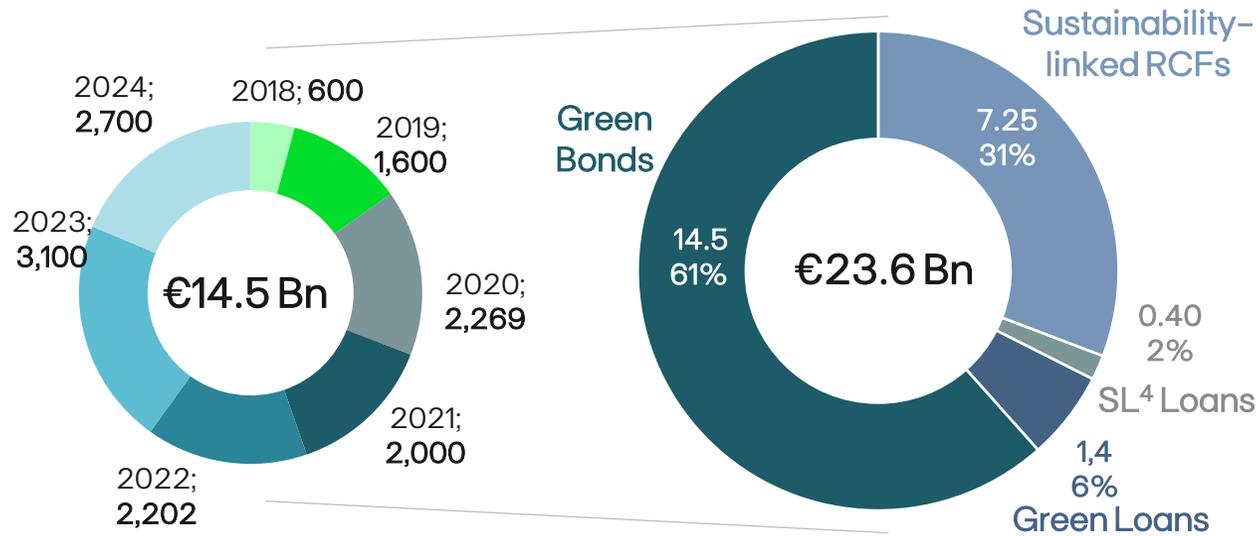
Prioritize funding in the same currency of activities, and active management for optimizing funding costs

78% Fixed rate as of Dec-24

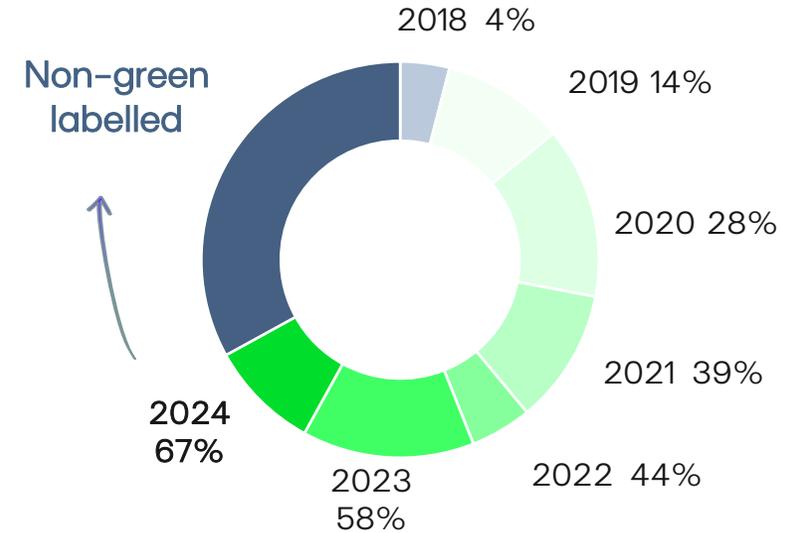
Maintenance of 100% green bond issuances strategy, fully aligned with the EU Taxonomy

Total Sustainable Financing Contracted as of Dec.24

€ Bn; (%)



Share³ of Sustainable Funding as of Dec.24



Total green bonds issuances: EUR ~14.5 Bn

49% EUR senior | 42% EUR Hybrid | 8% USD senior

Total green bonds outstanding¹: EUR ~13,2 Bn

All SL⁴ loans and RCFs have two ESG KPIs

- Reduction of total Scope 1 and 2 GHG² emissions; and
- Renewables installed capacity

Sustainable financing will be driven not only by green bonds and loans but also by sustainability-linked instruments

(1) €1 billion 2019 hybrid refinanced, and tender offer of January 2024 allowed EDP to redeem ~€332 million of the October 2022 USD green bond;
 (2) Green house gas; (3) As a percentage of financial gross debt; (4) Sustainability-Linked

High financial liquidity at €11.3 Bn supported by >€7bn of available credit lines, covering refinancing needs until 2027

Financial liquidity

as of Dec24, €Bn

Cash & Equivalents **3.6**

Available Credit Lines **7.7**

Total Liquidity €11.3 Bn

Avg. nominal debt by interest rate type

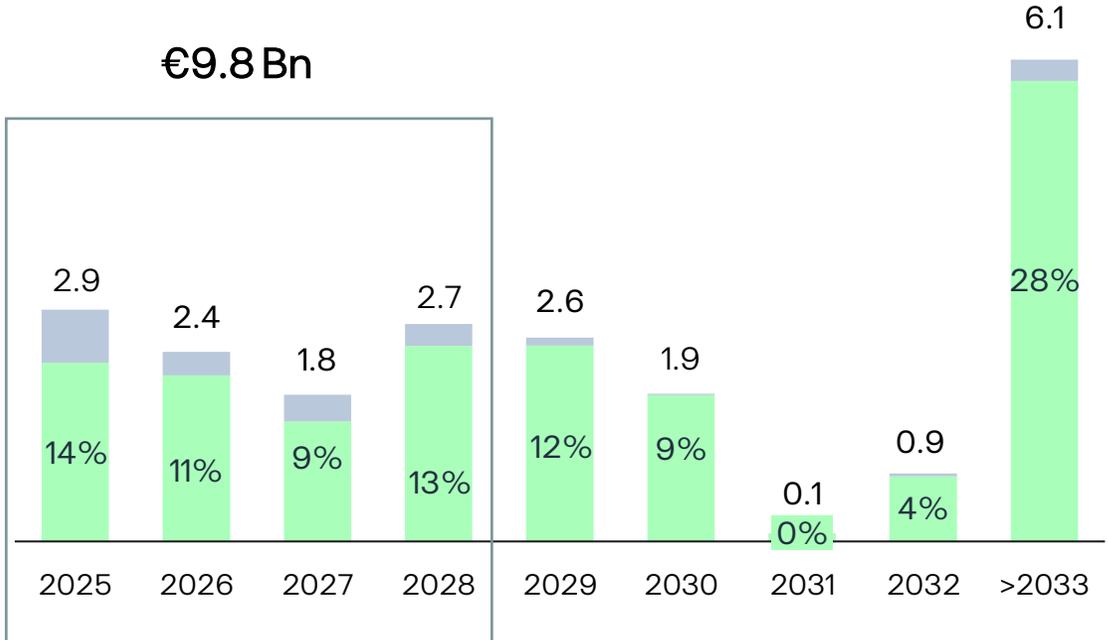
as of Dez24



EDP consolidated debt maturity profile¹

as of Dec24, €Bn

EDP Brasil
EDP SA & EDP Finance BV and Other (% of total debt)

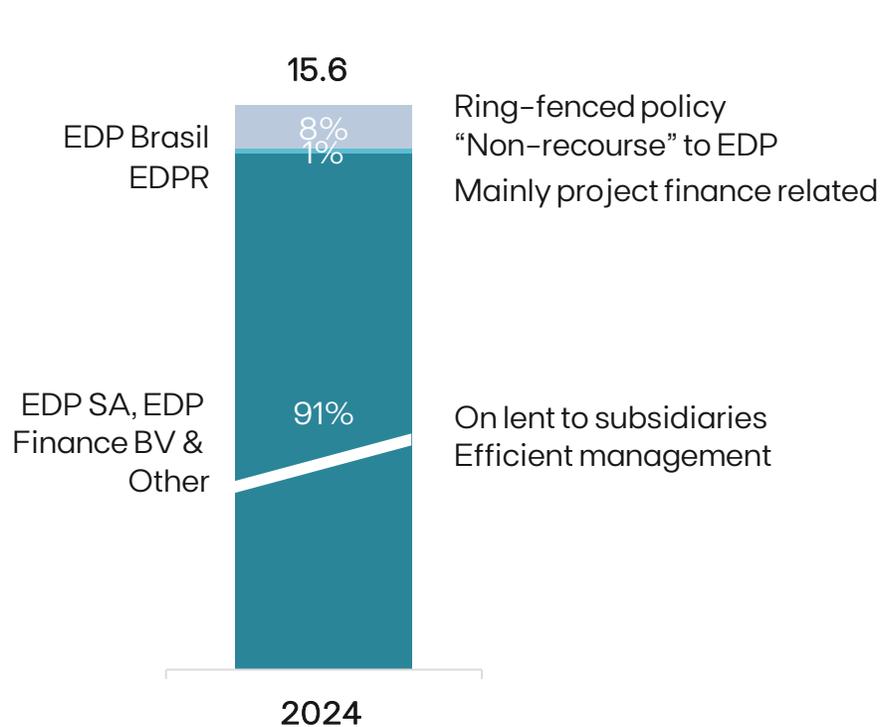


(1) Including hybrids at maturity

Funding primarily raised at Holding level, enhancing efficient debt management

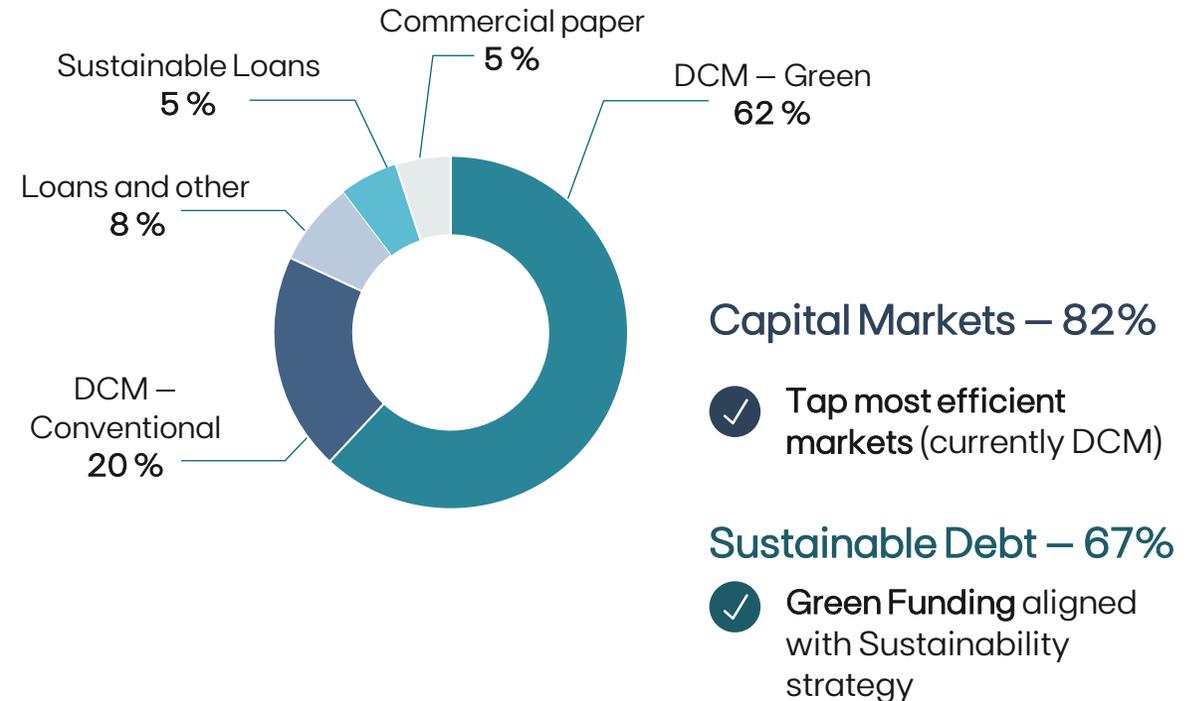
EDP Consolidated net debt position as of Dec.24

€ Bn



Sources of debt funding as of Dec.24

(%)



Funding needs primarily raised at Holding level (>80%), through diversified sources of funding, on-lending the funds to its subsidiaries

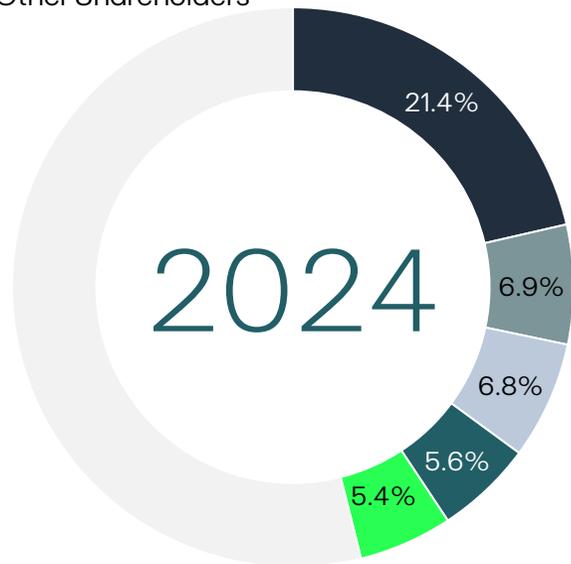


Corporate Governance

Diversified shareholder base with reference investors representing ~45% of the company's share capital

Shareholder Structure¹

Other Shareholders

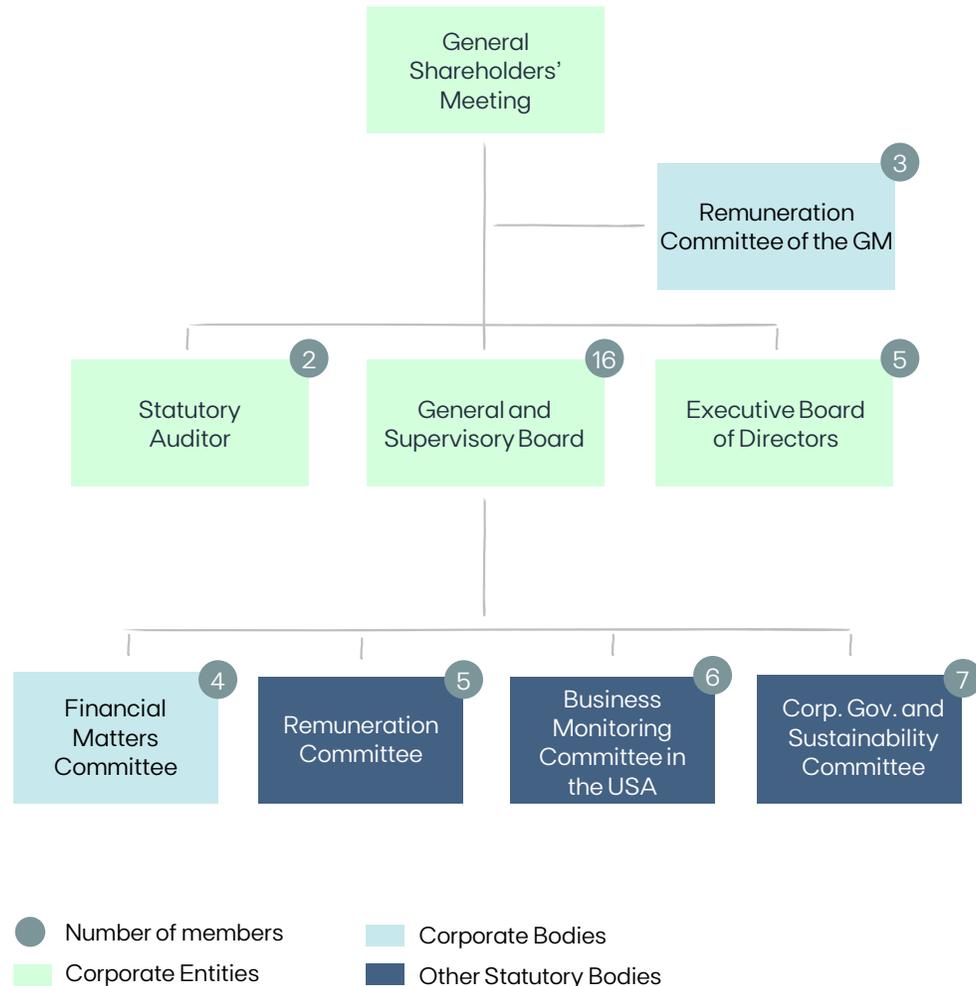


Reference Investor	Position (%)
1 CTG	21.4%
2 BlackRock	6.9%
3 Oppidum Capital	6.8%
4 NORGES BANK	5.6%
5 CPP Investments	5.4%

Within EDP's share capital, 86% are institutional investors, 8% are retail investors and 5% are other type of investors

1. Shareholder structure as of 2024

EDP has a Dual Model of Corporate Governance, ensuring separation of functions and specialization of supervision



Dual Corporate Governance Model

General and Supervisory Board (GSB)

- Monitor and evaluate the management of the company and the subsidiaries, providing advice & assistance to the EBD
- Must issue a **prior opinion** on the main strategic decisions
- Constitute and **appoint specialized committees**

Executive Board of Directors (EBD)

- **Setting the objectives** and management policies
- Preparing the **annual operating and financial plans**
- **Managing the Company's business affairs**

General and Supervisory Board



António Lobo Xavier
Chair
Independent

Key role linking GSB and EBD



Shengliang Wu

China Three Gorges Corporation



Guobin Qin

China Three Gorges International Corp



Zhang Hui

China Three Gorges Brasil Energia, S.A.



Ignacio Herrero Ruiz

China Three Gorges (Europe), S.A.



Miguel Pereira Leite

China Three Gorges (Portugal), Sociedade Unipessoal, Lda.



Victor Roza Fresno

Draursa, S.A.



Fernando Masaveu Herrero

Member



Sofia Salgado Pinto

Independent Member



Zili Shao

Independent Member



Alicia Reyes Revuelta

Independent Member



Gonçalo Moura Martins

Independent Member



Maria José García Beato

Independent Member



Sandra Maria Santos

Independent Member



Stephen Vaughan

Independent Member

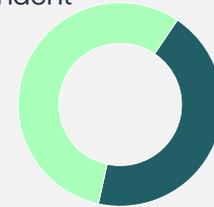


Lisa Frantzis

Independent Member

Status

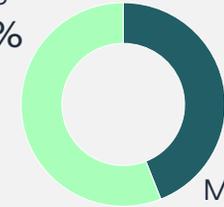
Independent
56%



Non-independent
44%

Gender

Female
37.5%



Male
62.5%

- > 16 members all non-executive
- > 3-years mandate (2024-2026)
- > Average 3-years tenure at GSB
- > The remuneration is fixed and takes into account the tasks performed

Executive Board of Directors



Miguel Stilwell d'Andrade, CEO

Networks



Vera Pinto Pereira
Client Solutions



Rui Teixeira, CFO
Global Business Services



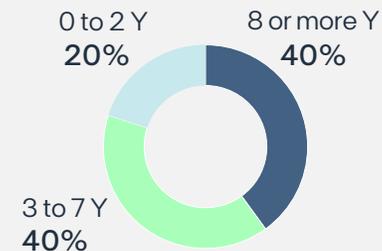
Ana Paula Marques
Renewable Generation Assets



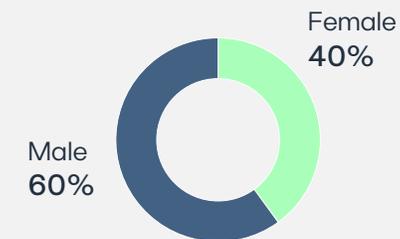
Pedro Vasconcelos
Global Energy Management



Board Tenure



Gender Diversity



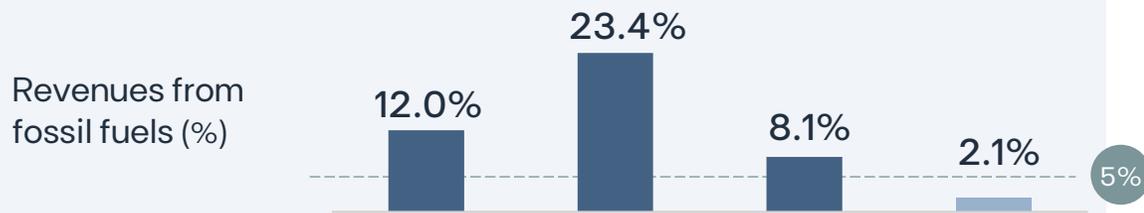
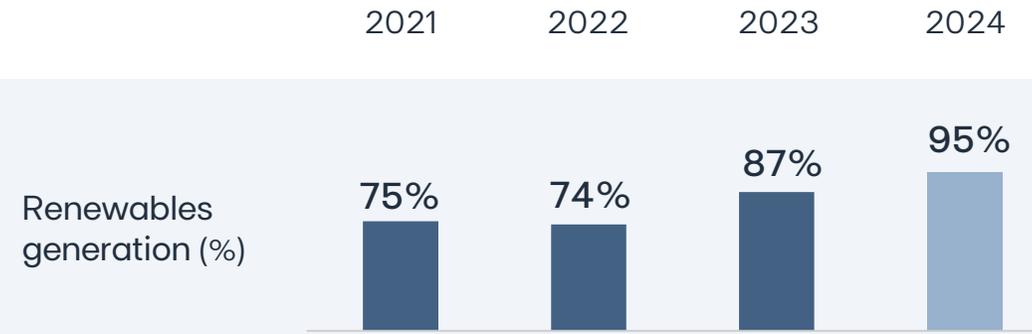
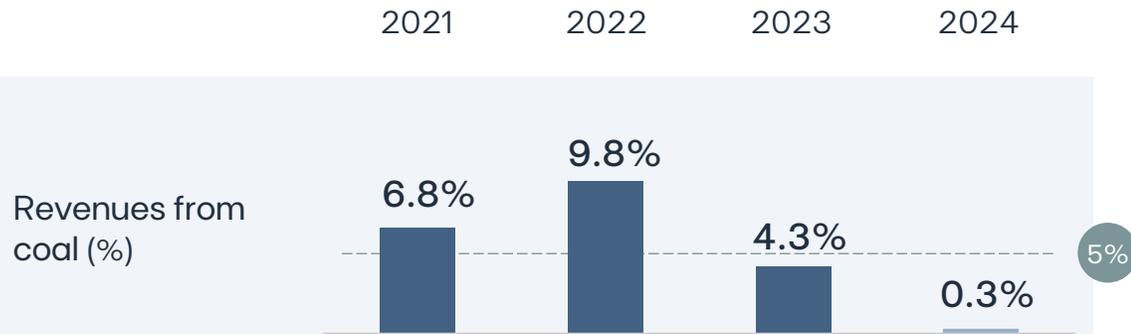
- > 5 members
- > 3-years mandate (2024-2026)
- > Elected by shareholders, including CEO
- > Fixed and Variable Remuneration (including ESG performance), approved by the GSM



ESG

EDP in the front line of energy transition among European integrated utilities with CO₂ emissions intensity at 29 g/kWh in 2024: -84% in 3 years

Strong track record in the energy transition



Working every day towards Net Zero, operating with the best ESG practices along the value chain...

WE WILL

Decarbonize for a climate-positive world

Scope 1+2 intensity: -81% vs 2020

Total emissions: -42% vs 2020

WE ARE

Empowering our communities for an active role in the transition

€28m
in social
investments

>20,000
hours of
volunteering

Protecting our planet contributing to its regeneration

87%
total waste
recovered

61%
hazardous waste
recovered

Engaging our partners for an impactful transformation

66%
suppliers compliant
w/ ESG Due Diligence

59%
purchase volume aligned
with EDPR's ESG goals

WE HAVE

A strong **ESG culture** protecting and empowering human life

34% women

100% trained employees

Remuneration linked to ESG

... to continue being an ESG leader recognized by top-tier institutions and aim to maintain a leadership position in ESG rating performance

Entity	Rating	Entity	Rating	Other Recognitions
 	<p>86/100</p> <p>Top 5% (Nov-24)</p>		<p>4.4/5</p> <p>Top 3% (Jun-24)</p>	<p>S&P Global Clean Energy Index</p>
	<p>18.2/100</p> <p>Low risk (Jul-24)</p>		<p>B+/A+</p> <p>Industry Leader (Nov-24)</p>	
	<p>AAA/AAA</p> <p>Top 11% (Nov-24)</p>		<p>A list</p> <p>on climate change (Fev-25)</p>	

Note: All indexes are performance based, except for Sustainalytics which is risk based.



Appendix

OW is a top 5 offshore player globally, with a diversified geographical mix in core low-risk markets

Strong portfolio of secured projects indexed to inflation

Offshore Wind, GW

✔ Contracted and inflation linked



Status	COD	Project	Technology	Contracted revenues and inflation linked	Gross Capacity	Net Capacity ⁽¹⁾
Installed	2020	 WindFloat Atlantic	Floating	✔	0.03	0.01
	2021	 SeaMade	Bottom-fixed	✔	0.5	0.04
	2022	 Moray East	Bottom-fixed	✔	1.0	0.20
	2024	 Moray West	Bottom-fixed	✔	0.9	0.42
Under Construction	2025	 EFGL	Floating	✔	0.03	0.01
		 Noirmoutier	Bottom-fixed	✔	0.5	0.15
	2026	 Le Tréport	Bottom-fixed	✔	0.5	0.15
Under dev. revenues secured	>2025	 B&C Wind	Bottom-fixed	✔	0.5	0.25
	>2030	 EFLO	Floating	✔	0.3	0.13
Under dev. rights secured	>2030	 SouthCoast Wind	Bottom-fixed		2.4	1.20
		 Korea Floating Wind	Floating		1.1	0.38
		 Hanbando	Bottom-fixed		1.1	0.56
		 Bluepoint Wind	Bottom-fixed		2.4	0.60
		 Golden State Wind	Floating		2.0	0.50
		 Caledonia	Bottom-fixed + Floating		2.0	1.00
		 Arven	Floating		2.3	0.58
		 High Sea Wind	Bottom-fixed		1.3	0.64
TOTAL					18.8	6.8

(1) Considering EDPR's 50% stake in OW

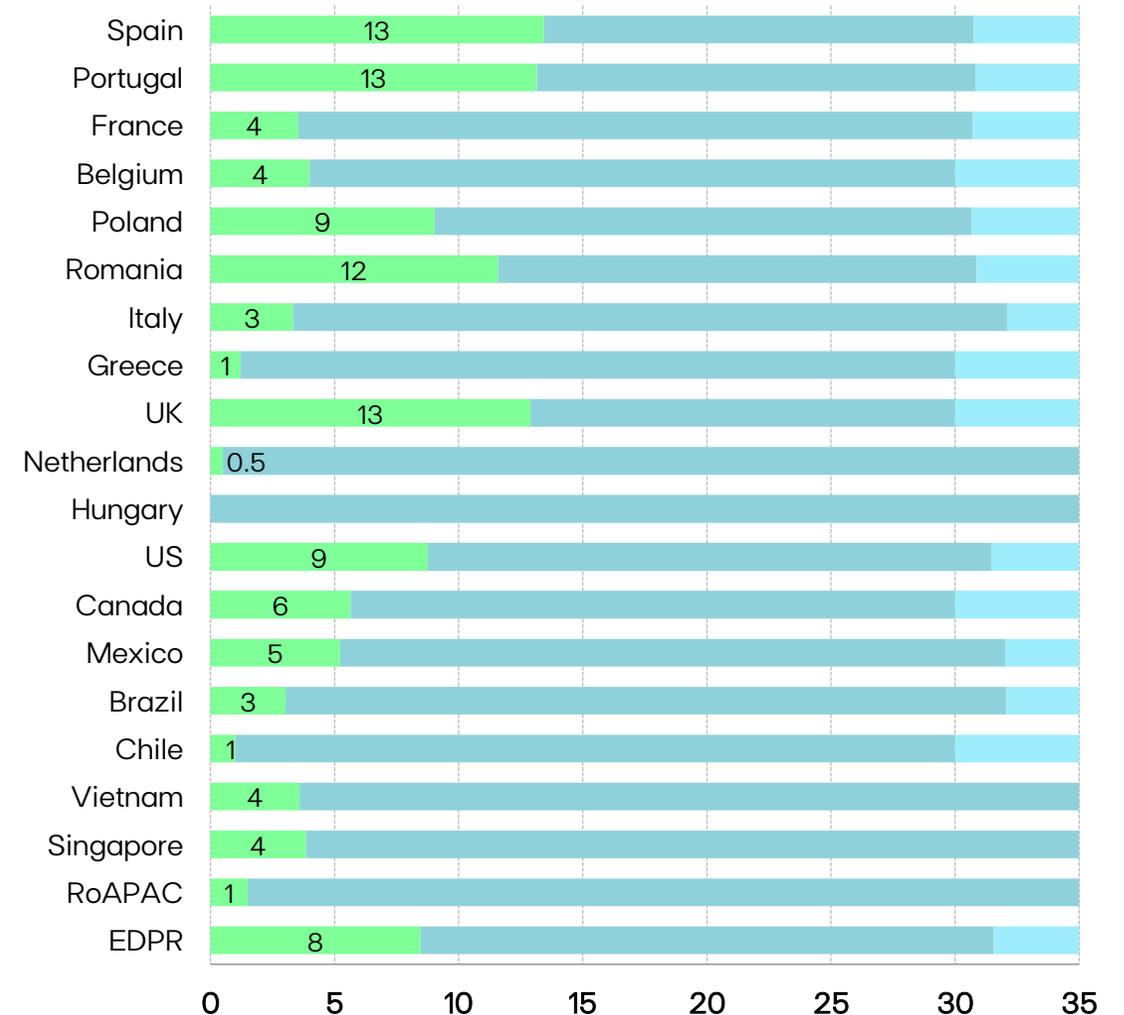
EDPR Asset Base as of Dec-24

EDPR Installed Capacity as of Dec-24

MW	2024	2024			U/C
		Additions	AR/Decom. ⁽¹⁾	YTD	
Spain	2,335	+293	-	+293	143
Portugal	1,413	-	-	-	63
Rest of Europe	2,267	+619	(433)	+186	333
Europe	6,014	+912	(433)	+479	539
US	8,422	+1,883	(352)	+1,531	934
Canada & Mexico	625	-	(297)	(297)	-
North America	9,047	+1,883	(649)	+1,234	934
Brazil	1,619	+455	(1)	+454	124
Colombia & Chile	83	-	-	-	-
South America	1,702	+455	(1)	+454	124
Vietnam	402	-	-	-	-
Singapore	363	+48	-	+48	30
Rest of APAC	257	+84	-	+84	55
APAC	1,022	+132	-	+132	85
EBITDA MW	17,785	+3,383	(1,083)	+2,300	1,681
Spain	120	-	-	-	-
Portugal	28	-	(3)	(3)	-
Rest of Europe	652	+419	(79)	+340	309
Europe	800	+419	(81)	+338	309
US & Canada	719	-	+127	+127	-
North America	719	-	+127	+127	-
APAC	11	-	(5)	(5)	1
Eq. Consolidated	1,530	+419	+41	+460	310
EDPR	19,315	+3,802	(1,042)	+2,760	1,992

(1) YTD variation considers the decommissioning 12 MW in NA, 3 MW in Poland and 1 MW in Brazil.

EDPR EBITDA MW Avg. Age and Useful Life Remaining



Battery storage will play a crucial role in the future of renewable energy and EDPR has built a robust short-term lifeline of contracted investments

Several factors are driving BESS development ...

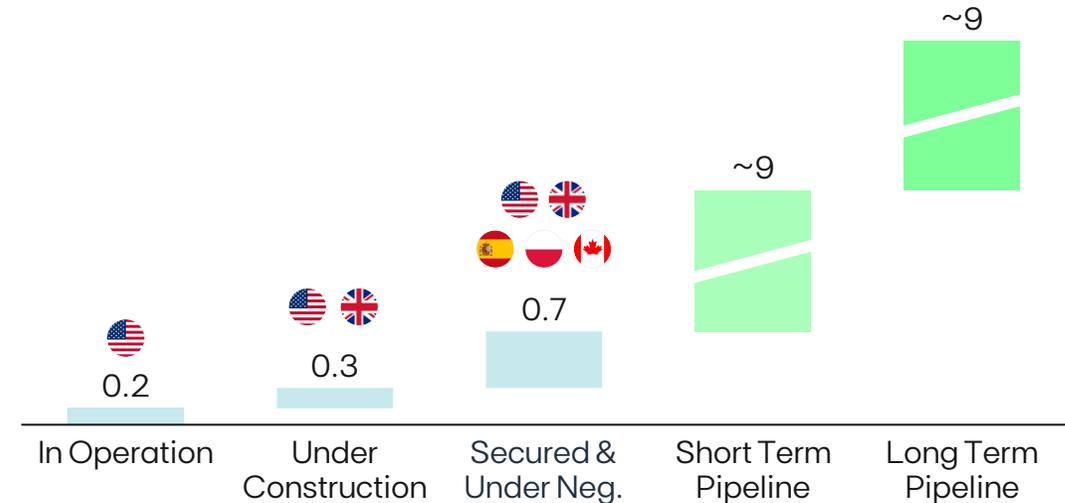
-  Renewables Generation Variability
-  Improving Regulation
-  Greater Electrification
-  Coal Generation Phase-out

... in line with EDPR's growth ambitions

Robust risk/return metrics⁽¹⁾



Storage Pipeline as of Dec24 (GW)



Scarlet
Co-located project installed in 2024 in US

(1) Avg. weighted by CAPEX of 0.6 GW of storage project approved since 2023



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