



TENDER OFFER FOR THE ACQUISITION OF SHARES ISSUED BY EDP - ENERGIAS DO BRASIL S.A.

Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

Lisbon, March 2nd, 2023: Pursuant to the terms of Article 5(3) of Regulation 5/2008 of the Portuguese Securities Market Commission as well as of article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council, EDP - Energias de Portugal, S.A. ("EDP"), hereby communicates to its shareholders and the market in general that on the date hereof, EDP and EDP International Investments and Services, S.L., as the offering vehicle, both obtained corporate approvals for, and filed, a registration request with the Brazilian Securities Market Commission ("CVM") regarding a tender offer for the acquisition of up to all outstanding common shares issued by EDP - Energias do Brasil S.A. ("EDP Brasil"), a company indirectly controlled by EDP, with the exception of the shares held, directly and indirectly, by EDP and those currently held by EDP Brasil in treasury ("Offer"), for the purposes of: (i) obtaining the conversion of EDP Brasil's registration with the CVM as a class "A" issuer into a class "B" issuer, which allows for the issuance of all types of securities except shares, depositary receipts of shares and other securities convertible into shares; accumulated with (ii) delisting EDP Brasil's common shares from the special listing segment "*Novo Mercado*" of B3 S.A. – Brasil, Bolsa, Balcão, the Brazilian stock exchange where such shares are traded ("B3" and "Novo Mercado", respectively), on the condition that acceptance quorums reach the required thresholds, according to each case, pursuant to Resolution 85 of CVM, of March 31, 2022, and the Novo Mercado regulations. This transaction is envisaged to simplify EDP's corporate and organisational structure, thus granting increased flexibility for the financial and operational management of its activities in Brazil, in alignment with EDP's equity story focused on renewable energy and electricity networks.

The price attributed by EDP to each of the 240,256,573 shares of EDP Brasil under the Offer is R\$24.00 (twenty-four Brazilian reais) per share, to be paid in cash and in Brazilian currency ("Price per Share"), which corresponds to a premium of 22.26% on the closing price per share of R\$19.63 (nineteen Brazilian reais and sixty-three cents) on the trading session of March 1, 2023. The Price per Share may be adjusted (i) by dividends or interest on equity eventually declared by EDP Brasil; or (ii) as a result of the approval of a split or reverse split of the shares issued by EDP Brasil, namely in accordance with the terms of the Offer notice to be disclosed up to 10 (ten) days after the successful registration with the CVM ("Offer Notice").

Pursuant to applicable Brazilian law, EDP has engaged Ernst & Young Assessoria Empresarial Ltda. as an independent appraiser ("Appraiser"), to prepare an appraisal report of EDP Brasil, with the reference date December 31, 2022 ("Appraisal Report"). Pursuant to the discounted cash flow methodology ("DCF"), which was considered by the Appraiser as the most adequate to determine the value range corresponding to the fair

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price of the shares of EDP Brasil, the valuation resulted in a price of R\$20.20 (twenty Brazilian reais and twenty cents) to R\$22.09 (twenty-two Brazilian reais and nine cents) per share of EDP Brasil, and accordingly the Price per Share is above the price range provided in the Appraisal Report under the DCF methodology.

Banco BTG Pactual S.A. ("BTG Pactual"), a Brazilian financial institution, shall act as financial intermediary of the Offer, being responsible for the financial settlement thereof in accordance with applicable Brazilian legislation. In addition, Banco Morgan Stanley S.A., BTG Pactual and Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados were engaged by EDP as financial and legal advisors, respectively, within the scope of the Offer.

Additional terms and conditions of the Offer shall be further detailed in the Offer Notice, and the Appraisal Report is available for review henceforth at the website of EDP Brasil (<https://ri.edp.com.br/en/>), on the homepage, when clicking the menu on the left, select "Material Facts" and then "Appraisal Report - EDP - Energias do Brasil, S.A. Tender Offer").

EDP shall keep its shareholders and the market in general duly informed of any relevant developments or resolutions in respect thereof, pursuant to applicable laws and regulations. This market announcement is for informational purposes only and it does not constitute an offer to acquire securities.

EDP – Energias de Portugal, S.A.