

Reuters: EDP.LS
Bloomberg: EDP.PL

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BNDES APPROVES R\$ 900 MILLION CREDIT LINE FOR INVESTMENTS OF ENERGIAS DO BRASIL

EDP – Energias do Brasil, S.A. (“Energias do Brasil”), a company 64.8% owned by EDP – Energias de Portugal S.A., informs that BNDES formally approved the opening of a R\$900 million revolving credit facility for Energias do Brasil Group, under the form of “Contrato de Abertura de Limite de Crédito”. This is a kind of direct financing (without the intermediation of a financial entity), created by BNDES in 2005 aimed at simplifying the procedures of access to BNDES resources by companies or large groups with low credit risk. Energias do Brasil Group is the first to obtain the approval under this financing model.

The funds approved are available for utilization for five years, with a total maturity of up to ten years for each withdrawal. The average maturity of this operation is therefore above the sector's historical average for operations not related to project finance.

Interest rates' composition is similar to other direct operations by BNDES. Energias do Brasil will use these resources to finance the investment projects of the group's distribution companies (Bandeirante and Escelsa), as well as the construction and repowering of small hydro power plants. The type of credit now contracted reinforces the capacity of the group to execute its investment plan in generation and to finance the expansion and maintenance of its distribution networks.

EDP – Energias de Portugal, S.A.