



Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

MANAGEMENT TRANSACTION

Lisbon, January 28th 2013: Pursuant to the terms and for the purposes of article 248-B of the Portuguese Securities code and article 14 of the Portuguese Securities Commission Regulation no. 5/2008, EDP - Energias de Portugal SA ("EDP") is providing the following information to the market:

Banco Espírito Santo, SA ("BES"), entered into the following contracts on financial instruments relating to EDP shares:

Entity	Intrument	Option Type	Buy / Sell	Trade Date	Maturity Date	Strike Price (€)	Quantity
AVISTAR, SGPS, SA.	Equity Swap			18-01-2013	18-07-2013	2.41	28,000,000
AVISTAR, SGPS, SA.	Equity OTC Options	Call	Buy	18-01-2013	15-03-2013	2.45	5,000,000

The reporting of such transaction is made since a person discharging managerial responsibilities of BES is also a person discharging managerial responsibilities of EDP.

EDP – Energias de Portugal, S.A.

Investor Relations Department

Miguel Viana, Head of IR
Sónia Pimpão
Elisabete Ferreira
Pedro Coelhas
Ricardo Farinha
Noélia Rocha
phone +351 21 001 2834
fax +351 21 001 2899
ir@edp.pt