



## Investors & Analysts' Briefing

Reuters: EDP.LS  
Bloomberg: EDP PL

# EDP RENOVÁVEIS COMPLETED \$507 MILLION FUNDING OF TAX EQUITY IN THE US FOR ALL ITS 2017 PROJECTS

**Lisbon, December 29<sup>th</sup> 2017:** Pursuant to the terms and for the purposes of the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council and of article 248-A of the Portuguese Securities code, EDP - Energias de Portugal, S.A. ("EDP") is providing the following information to the market:

EDP Renováveis, S.A. ("EDPR"), 82.6% controlled by EDP, through its fully owned subsidiary EDP Renewables North America LLC, has completed two institutional partnerships in the US, in the amount of \$507 million for all its 2017 projects:

- Wind farms (363 MW): EDPR completed a \$439.6 million funding of tax equity financing from Bank of New York Mellon (of which \$115 million had already been funded in Sep-17), in exchange for an interest in the 100 MW Meadow Lake V, 99 MW Redbed Plains, 98 MW Quilt Block and 66 MW Hog Creek. The projects are located in the state of Indiana, Oklahoma, Wisconsin and Ohio respectively, and have previously secured long-term Power Purchase Agreements;
- Solar plants (60 MW): EDPR closed a \$67.6 million funding of tax equity financing in exchange for an interest in three solar plants totaling 60 MW and installed in Dec-17. The projects are located in the state of South Carolina and have previously secured long-term Power Purchase Agreements.

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These are EDPR's first transactions closed after the 2017 US Tax Bill being passed and signed into law. The institutional partnership structures established enable an efficient utilization of the fiscal benefits to be generated by the projects.

**EDP – Energias de Portugal, S.A.**