

A photograph of a large white wind turbine in a field of dry grass under a blue sky with scattered white clouds. A dirt road leads towards the turbine. In the background, several other smaller wind turbines are visible on the horizon. On the left side of the image, there are several overlapping, curved, semi-transparent bands in shades of blue and green, creating a decorative graphic element.

ESG PRESENTATION

November 2022

Our Purpose

We are creating a new energy on the planet. More inclusive. More shared. Greener. Promoting renewable energy on a worldwide scale. Using the power of wind, sun and water, to be all green by 2030. Accelerating decarbonization, to achieve carbon neutrality. Leading the way in sustainability indexes. It's in our hands. The only one who changes the world, is whoever can change himself, the one who finds the will, the knowledge and the action. Because this is our story: To always discover a new ambition.

EDP's journey on Sustainability started in the '90s. Since then, we are shaping the energy future

1990 | 2000

Wind generation kick-off

In 1993, Enernova is created, becoming a vehicle for renewables investment

2007

EDPR IPO

New remuneration policy indexed to the Group's performance in terms of its sustainability index (DJSI)

2010

1st place on Dow Jones Sustainability Index

2018

1st Green Bond Issuance

August 2022

1st Sustainability-linked loan issuance

2003 | 2005

Joined Global Compact

Member of World Business Council for Sustainable Development, Eurelectric and Business Council for Sustainable Development

EDP Foundation is created

2006

Renewables as the key driver of our strategy

Two-tier model of governance

2008

1st inclusion in Dow Jones Sustainability Index World and Europe

2015

70% RES Generation

Commitment to 9 out of 15 SDGs of the UN Agenda 2030.

2021

EDP aims to become all green by 2030, coal-free by 2025

ESG excellence and attractive returns as one of 3 pillars of our decision-making processes.

Indexation of CAE remuneration to cover short and long-term incentives with ESG commitments

We are leading the energy transition to create superior value

Part of DJSI for **15 years** in a row, being #1 or #2 among utilities for 13 of the 15 years

Recognized for the **11th consecutive** year as the **Most Ethical Company** by Ethisphere Institute

€8.8 Bn Green Bonds Issued, representing 38% of our capital structure

-49% Scope 1&2 Emissions in 9M22 vs. 2015

+€190M Social Investment since 2015

+4% of women / total employees in 9M22 vs. 2015

We have started our journey in Renewables over 2 decades ago and are committed to continue to lead the Energy Transition

edp

*Leading the energy transition to
create superior value*

Changing
Tomorrow

Now ☀️

By 2025

€24 Bn

CAPEX in energy transition

4 GW/yr

renewables deployed

Double

solar+wind installed capacity

Coal free

By 2030

>50 GW

renewables additions

100%

renewables generation

100%

energy transition EBITDA

Carbon neutral

Our commitments



edp

Accelerated and sustainable growth

Step-up green growth

Distinctive and resilient portfolio

Solid balance sheet

Leading the energy transition to create superior value



Future-proof organization

Global, agile, and efficient

Talented and empowered people

Innovative and digitally driven



ESG excellence and attractive returns

ESG reference

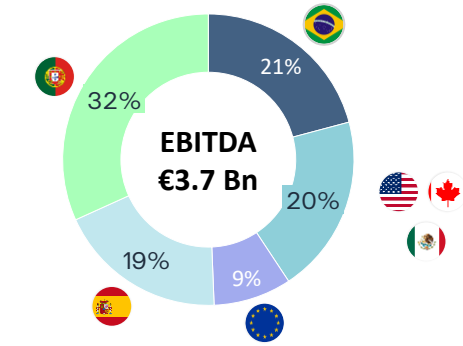
Green leadership positioning

Strong return visibility

EDP Today – a global company, leader in the energy sector, present in 29 markets throughout different stages of the value chain



% Weight on EBITDA 2021



Key indicators

Values as of 2021



1. Recurring | 2. Energy and services clients

We will continue to pursue growth aligned with the UN 2030 agenda for Sustainable Development...

Core commitments



100% of renewables generation by 2030



Coal-free by 2025
Carbon Neutral by 2030

Additional Commitments

Build more developed and sustainable cities and communities, leaving no one behind d

Ensure sustainable use of ecosystems

Ensure sustainable consumption & production s

Create an inclusive, diverse and safe workplace



€3.4 Bn investment in grid development, digitalization, capacity & resilience by 2025



180,000 customers with electric mobility services by 2025



€20M investment in electricity access until between 2021 and 2025



No Net Loss on biodiversity until 2030



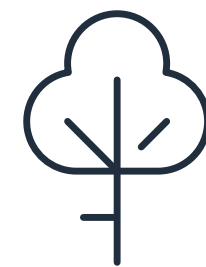
85% operational waste reduction by 2025










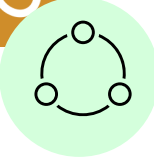


35% woman by 2030

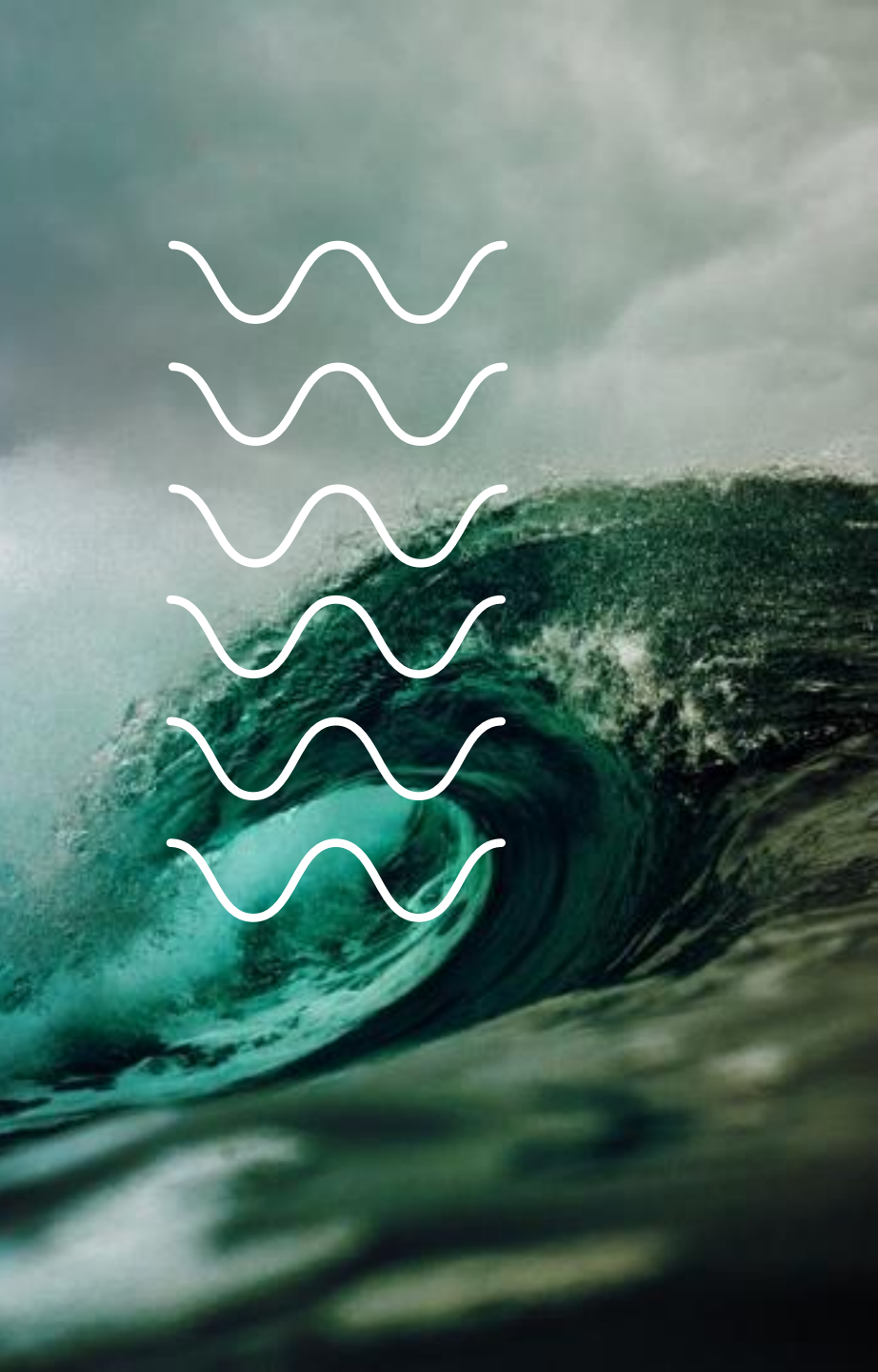


Achieving zero fatal accidents
ESG Linked compensation



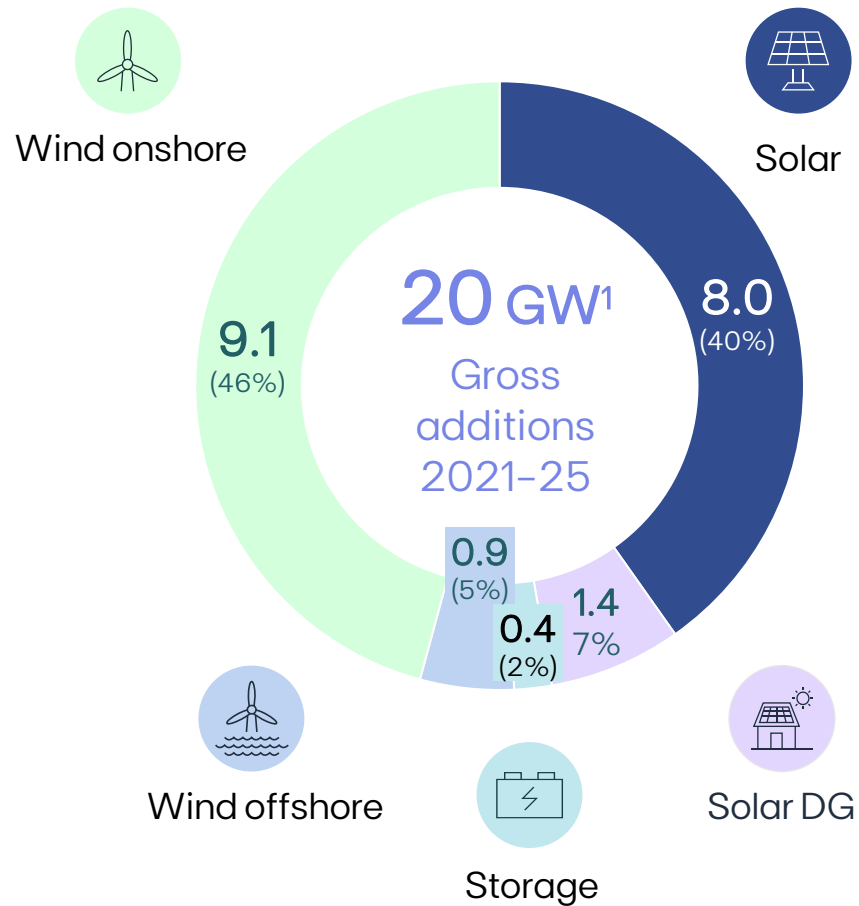
Environment

 	 	 	 	 
Renewables Growth	Networks expansion & Efficiency	Coal phaseout	Circular Economy	Biodiversity



We plan to add 20GW, with a major focus on wind and solar, fully aligned with the Energy Transition

Investing in multiple renewable energy sources...



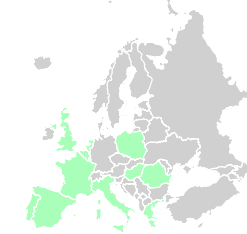
... and focusing our growth in low-risk geographies

North America⁽¹⁾



~45%

Europe



~35%

LatAm



~15%

Rest of world

New geographies



~5%

Current presence²

Total installed capacity

XX % in additions

(1) EBITDA + Equity GWs

1. Includes Canada and Mexico
 2. Countries with installed capacity and/or capacity already secured
 Note: EBITDA MW + Equity MW

55% of our 20 GW target for capacity additions is already committed, evenly split per geography

North America

50% committed

4.4
GW



1.5 GW 2.8 GW 0.2 GW
post 2025

South America

76% committed

2.2
GW



1.7 GW 0.5 GW

Europe

52% committed

3.5
GW



1.5 GW 0.8 GW 1.0 GW 0.2 GW
1.1GW
post 2025

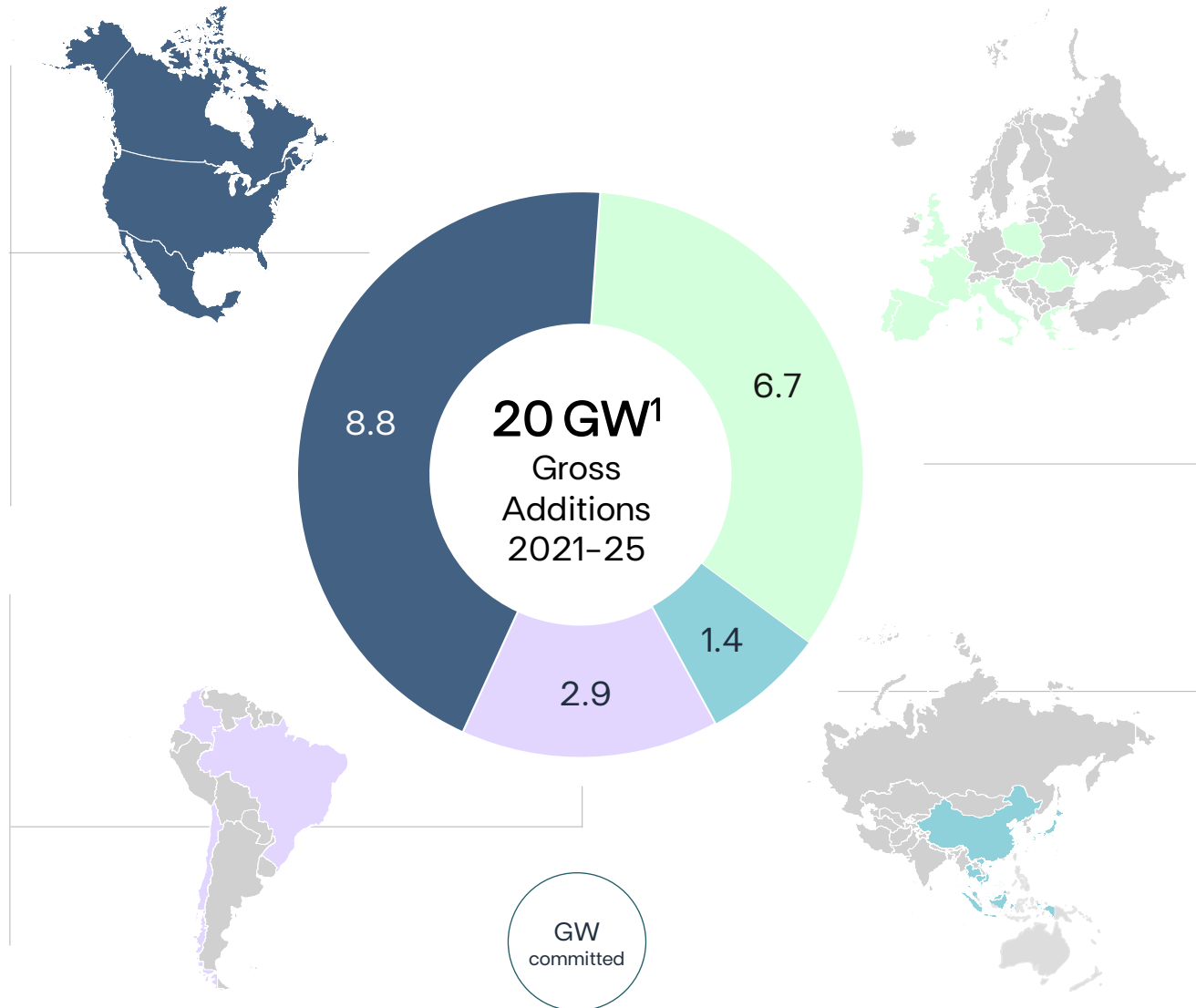
APAC

57% committed

0.8
GW



0.8MW



(1) EBITDA + Equity GWs

Our eager to shape the energy future lead us to develop new technologies & business models, ensuring long-term competitiveness & innovation



Opportunity

Pioneers in developing floating offshore

Floating solar as technologic evolution

Hybridization projects to unlock additional value

Decarbonization and flexibility

Execution

25 MW

Operational in Portugal

12,000

PV panels in Alqueva Reservoir (pilot)

92 MW

First projects in Spain

Pilot Projects

Portugal, Romania, Brazil

3

Potential markets to grow in

70 MW

Secured in auction, with hybridisation potential

Projects

Under analysis in Portugal

Business Units

Setting up dedicated teams

€233m Digital Investment in 2021

Investment in Electricity Networks will be crucial to ensure quality, safety and efficiency, while enabling the energy transition

Backbone of the energy transition...



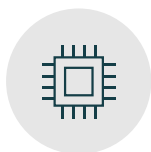
Ageing infrastructure in need of renewal



Increasing generation connected to distribution

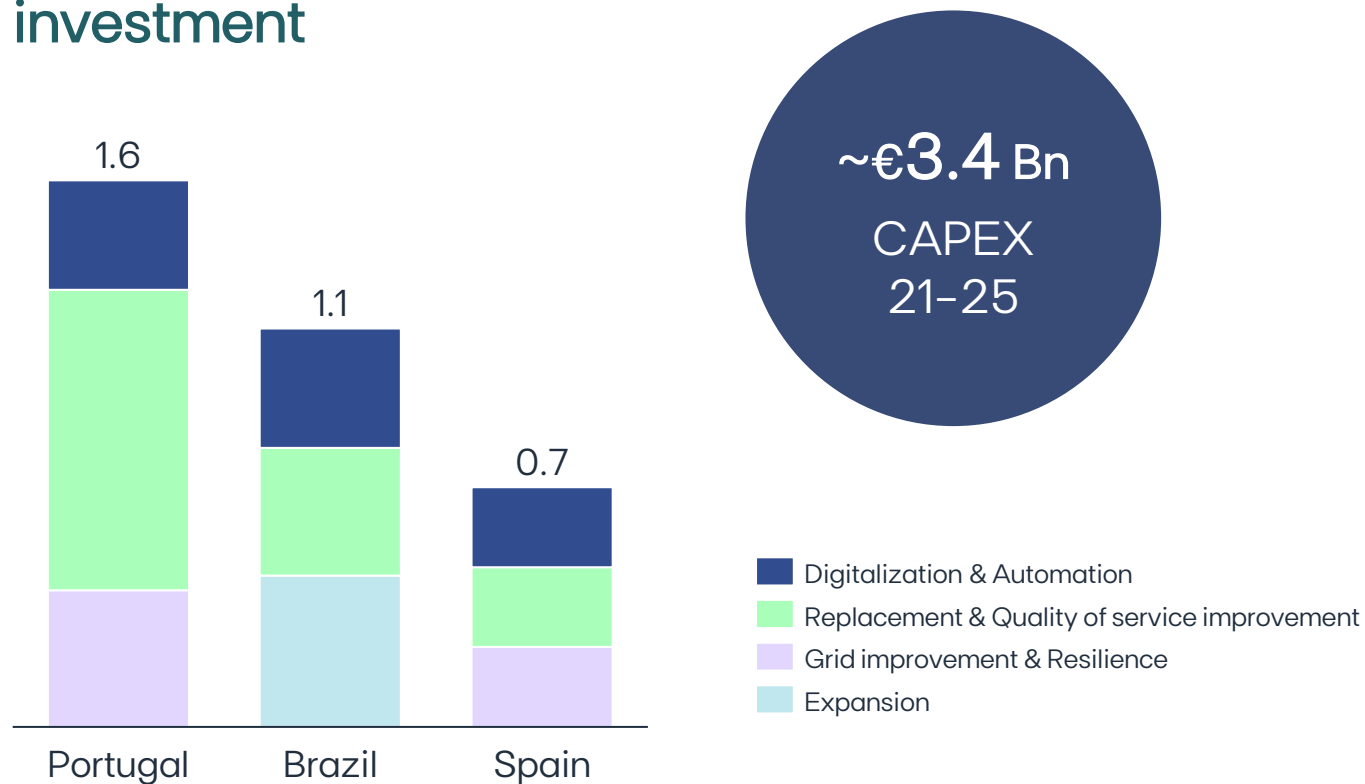


Increasing service levels and resilience



Digitalization and automation

... requiring significant investment



We are committed to become coal-free globally by 2025 and to reach 100% generation from renewables by 2030

Thermal Generation Phase-out Plan



We aim to ensure a Just Transition in the process of becoming coal-free by 2025; This path started in 2021, with Sines coal plant shut-down



Sines coal plant

- Largest coal power plant in Portugal
- 1,256 MW
- 1985-2021



Converted into a **Green Hydrogen Hub**
with **100 MW Production Facility**

...assuring a Just Transition through

FAS – Futuro Ativo Sines (Active Future Sines)



Kick-off for an aggregate plan for the remaining plants

FAS – Futuro Ativo Sines



Best practice for Just Transition from coal to RES by the World Economic Forum

- Take Responsibility for own workers
- Academic study on future jobs needed in partnership with local university and IST
- Reskilling
2 classes on photovoltaic systems
32 students
18 months training
- Creation of small businesses
9 businesses
40 candidates
in partnership with local incubator - NAU
- Social Support
Creation of Social Support Office
Sponsorship of local social work NGOs, with 11 social projects being supported



Program Results

18 months after shutdown

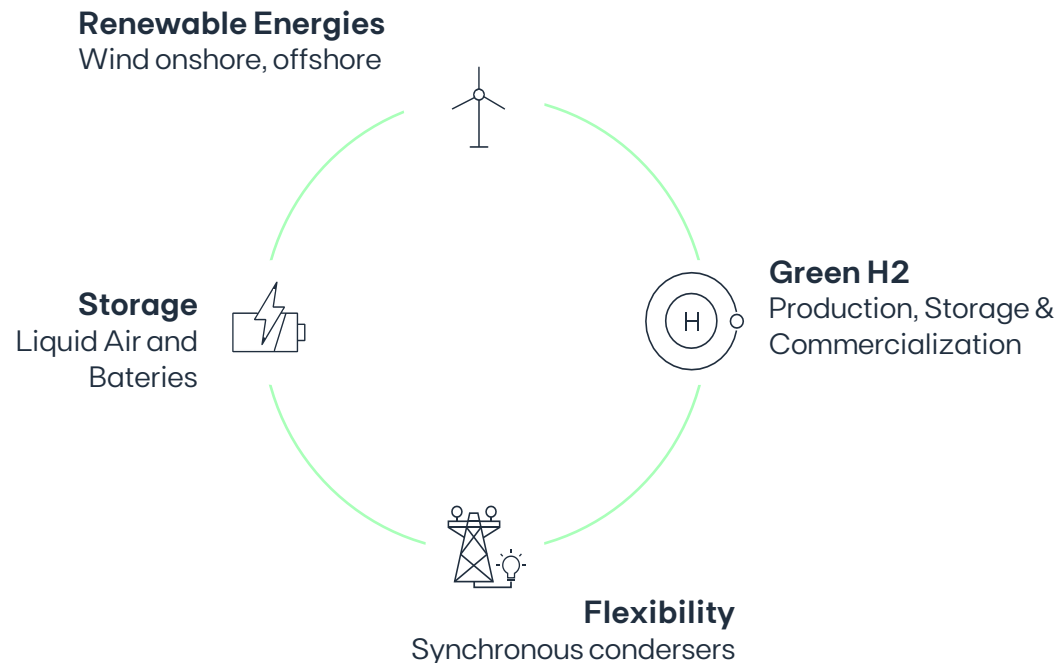
67%
Found another Job

20%
Are in reskilling training

9%
Are retired or on leave

4%
Are still unemployed

Transition plans for the remaining carbon power plants are being developed around 4 priorities, with several projects underway



Social support programs

- **Stakeholder involvement programs underway at all transition sites** (License to operate)
- **Transition agreements signed** and underway in Soto, Puente Nuevo and Los Barrios
- **Local involvement plan for Los Barrios** under implementation (solar communities, EV chargers, training for SMEs); plans for other sites being prepared
- Sines' stakeholder engagement plan – Futuro Activo Sines – featured in the **WEF Coal to Renewables Toolkit**



Storage/Generation

- Engineering Studies for **Aboño2 conversion to natural gas** (+blast furnace gas) underway
- **Preparing just transition injection capacity tenders** in Puente Nuevo and Los Barrios
- **Evaluating several storage technologies** for Soto (Liquid Air, molten salts, sodium)
- **0,25 MW redox storage demonstration** project applied to **Spain's PERTE**
- Preparing manifestation of interest for Spain's **Just Transition Fund**



Green H2

- **Aboño and Los Barrios H2 projects awarded IPCEI status⁽¹⁾**
- **Aboño 100 MW H2** applied to EU's **Innovation Fund⁽¹⁾**
- (smaller) First and second stages of **H2 projects** in Aboño, Soto and los Barrios applied to **Spain's PERTE⁽²⁾**
- Preparing manifestation of interest for Spain's **Just Transition Fund**

1. Together with Sines' GreenH2Atlantic

2. PERTE H2 small projects round (Pioneros): 20 MW in Aboño, 5 MW in Soto, 5 MW in Los Barrios; PERTE H2 "supply chain" round: 30 MW in Aboño, 5 MW in Soto, 20 MW in Los Barrios

Aiming for 1.5 GW by 2030, EDP has H2 projects under development across multiple geographies, with several supporting the transition of its thermal assets

Hydrogen with a key role in promoting the decarbonization of hard-to-abate sectors...

- > **Industrial feedstock** for refineries and chemicals
- > **Industry energy use** for the production of steel, cement, glass, others
- > **Transport fuels** for long range and high-power applications, aviation and shipping

Types of projects under development

- | | |
|--|---|
| <p>Thermal assets
Up to 100+ MW</p> | <ul style="list-style-type: none"> > Leverage on existing infrastructures and locations to develop large scale hubs > Demonstrate cost savings from scale-up |
| <p>Existing and new RES assets
20-100 MW</p> | <ul style="list-style-type: none"> > Address potential issues of RES assets (low remuneration, grid constraints, permitting, others) > Leverage on sharing of infrastructure to reduce costs |
| <p>Industrial or mobility consumers
1-40 MW</p> | <ul style="list-style-type: none"> > Establish small scale electrolysis units, dimensioned to individual off-takers or small hubs > Reduced risk and enable greater knowledge creation from H2 integration in industrial activities |
| <p>R&D
~1MW</p> | <ul style="list-style-type: none"> > Assess innovative technologies, capturing funds for projects > Accelerate technology development |

Examples of H2 projects in EDP's thermal assets



Sines, Alentejo (PT)

- > Project for 100 MW was selected for public funding (30 M€) by the European Commission
- > Expected COD by 2025



Aboño, Asturias (ES)

- > Project for 100 MW included in IPCEI Hy2Use
- > Expected COD by 2025



Los Barrios, Cádiz (ES)

- > Project for 100 MW included in IPCEI Hy2Use
- > Expected COD by 2025



Ribatejo, Lisboa (PT)

- > Pilot project of 1.45 MW in construction, with public support by the European Commission
- > Expected COD by 1H2023



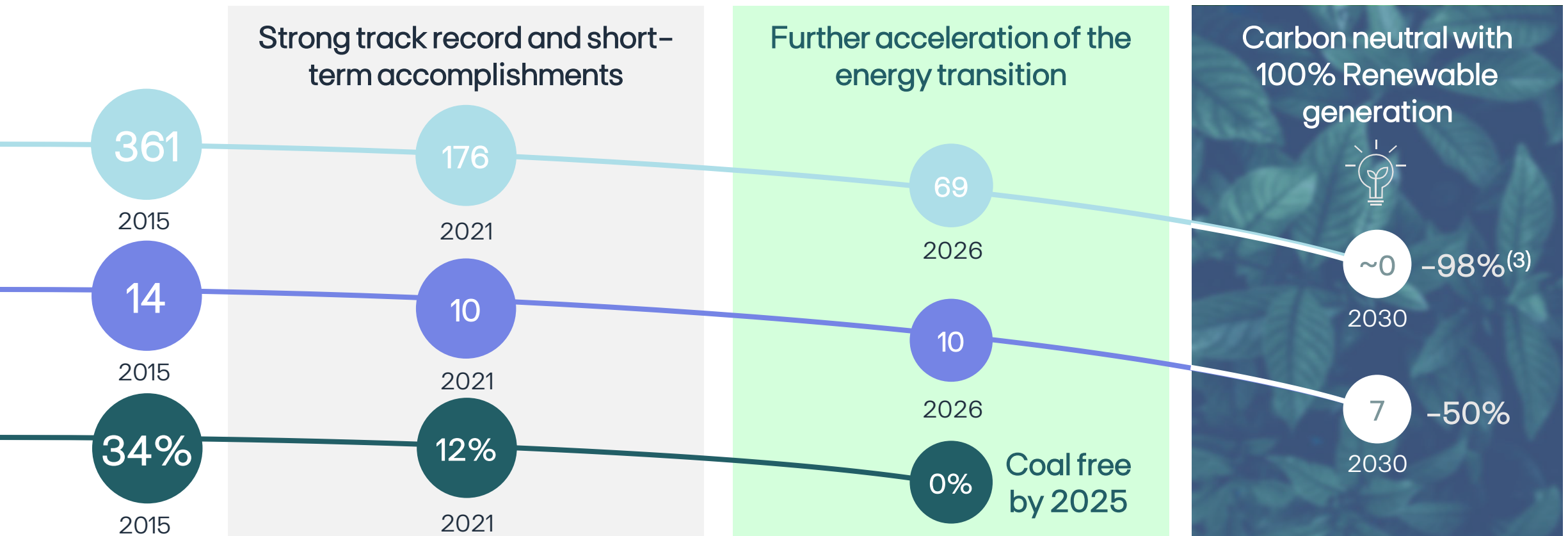
Pecém, Ceará (BR)

- > Pilot project of 1.25 MW in construction, connected to 3 MW solar park
- > Expected COD by December 2022

We are ramping up our efforts to reduce carbon emissions and become carbon neutral by 2030

Specific CO₂ emissions (gCO₂/kWh)⁽¹⁾ % of Coal of total generation

Scope 3 CO₂ emissions (MtCO₂)



1. Scope 1 and 2 | 2. These targets were submitted under the Science Based Target Initiative and approved as a Science-based target. ([source](#)) | 3. Residual emissions compensated

A greener future must follow a circular economy approach, from assets design to dismantling, maximizing components recovery

Accelerate Circular Economy

2025 Targets

Reduce **total waste** by **85%**¹

Waste recovery from dismantlement of wind farms by **>80%**

Reduce **Freshwater consumption** by **78%**¹

90% of total waste recovered by 2030



EDP is fostering circular economy throughout the assets' life stages



Blade Recyclability being studied with pilot projects under scoping (e.g., Blue Canyon II) concluded in 2021, which had a total waste recovery rate of 97%²



Alqueva floating solar to include floaters that mix cork with recycled polymers. In partnership with Corticeira Amorim and Isigenere.



Creation of a battery from used car modules, making it possible to produce batteries at a lower cost while also reducing waste.

1. vs. 2015 levels.

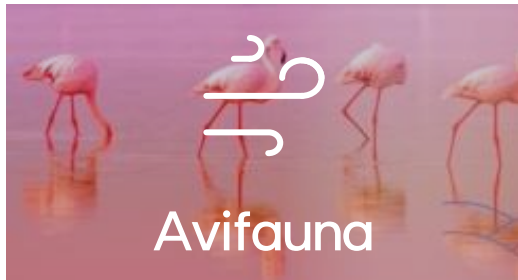
2. Turbine blades recovery solutions included incorporating fiberglass chip from blades in cement clinker (74%) and selling the blades (25%). Only 1% of the blades were landfilled (in the US).

We systematize and optimize best management practices to mitigate impacts on biodiversity

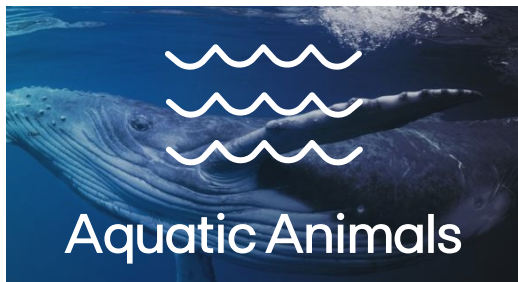
No new assets in UNESCO's World Heritage Natural Sites

No Net Loss

Active role in education



- Monitor collisions of birds and bats and resulting effects
- Limit accesses that disturb sensitive species and habitats
- Mitigate environmental impacts in all phases of wind projects

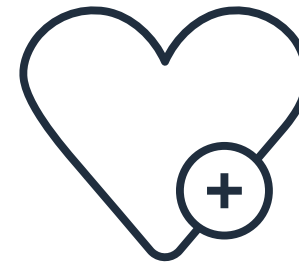


- Restoring and protecting affected habitats
- Improving near-by and far-proximity habitats
- Ensure artificial spawning, recovery of water lines and fish ladders

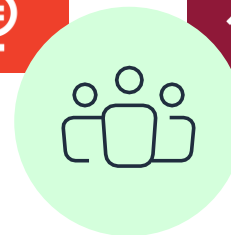


- Insulation of overhead lines to prevent electrocution
- Maintenance and control of safety distance between lines and the forest to avoid wildfires
- Education and appeal to identify high fire risk situations





Social



Safe and Diverse Workplace



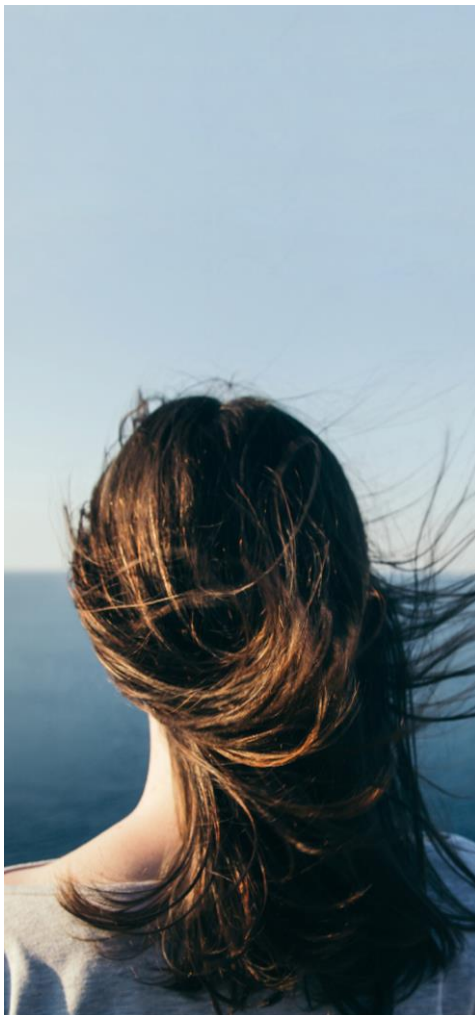
Sustainable Value Chain



Local Communities, Just Transition¹ and access to energy

1. Covered in slides [14](#) and [15](#)

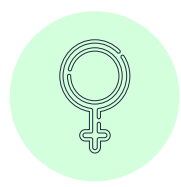
Maintaining the commitment to provide a diverse, fair and inclusive Workplace...



12,992
Employees 9M22



Nationalities



Gender



Disabilities

9M22

58
Nationalities

3%
Working outside of origin countries

27%
Women among total employees

28%
Women among management

1.4%
Among total employees

2025
Target

5%
Working outside of origin countries

30%
Women among total employees

30%
Women among management

2%
Among total employees

Initiatives



...While also committed to provide a safe workplace

Establishing a strong and present safety culture



EBD

Sponsorship

Visible commitment to the program

Transversal

Across all geographies and business units

Motivational

Inspire EDP employees and contractors

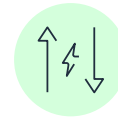
#Playitsafe Safety program



Zero accidents and no personal harm



Preventing accidents by ensuring **awareness of the activities' risks**



Reporting unsafe situations



Developing **preventive strategies** to guarantee our safety and that of those around us

EDP ensures full respect for Human and Labor Rights in its operations and by all its direct suppliers

Assuring Tier 1, direct suppliers

Global Procurement Unit ensures the integrated coordination of registration, selection, qualification, **ESG assessments and supplier risk analysis**

Sustainability criteria aligned with EDP's sustainability strategy
ESG Due diligence of suppliers, including **Ban on products linked to forced labour**.

Continuous engagement with suppliers to **reduce carbon emissions and innovate for circular economy**



Tackling Tier n, indirect suppliers

Working at sectoral level to develop a traceability and audit standard for the renewable value chain:

- SEIA – Traceability Protocol
- SPE – Solar Stewardship Initiative
- GASE – Chairing the global alliance workstream

Engaging direct suppliers to extend ESG criteria along the value chain, including specific contractual clauses, documentation and audits.



1. Purchases compliant with Integrity and Human and Labor rights, Environmental and occupational H&S certification from suppliers exposed to high risks as well as in line with a sustainability performance criteria.

We stand for social accountability throughout the energy transition

Through inclusive and responsible initiatives...



Building foundations for RES investment in Africa

- Partly through A2E fund to combat energy poverty
- Part of €20m investment in access to electrification between 2021–2025



Promoting the quality of life of socially disadvantaged people

- Integration of communities at risk of social exclusion



Bringing communities together, sharing energy

- Support underprivileged families and communities through self-consumption

...we nurture symbiotic relationships with local communities¹



+ Close

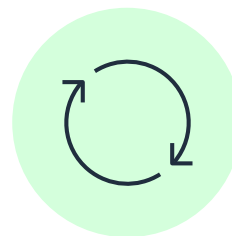
Support the most disadvantaged local groups

- 26 Projects
- €1.5M investments in social inclusion

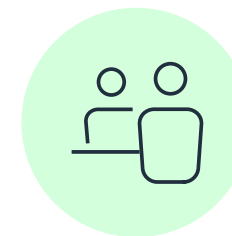
1. All data refers to 9M22
See more projects at <https://www.edp.com/en/edp-yes#projects>



Governance



Governance
Model



Diverse and
independent

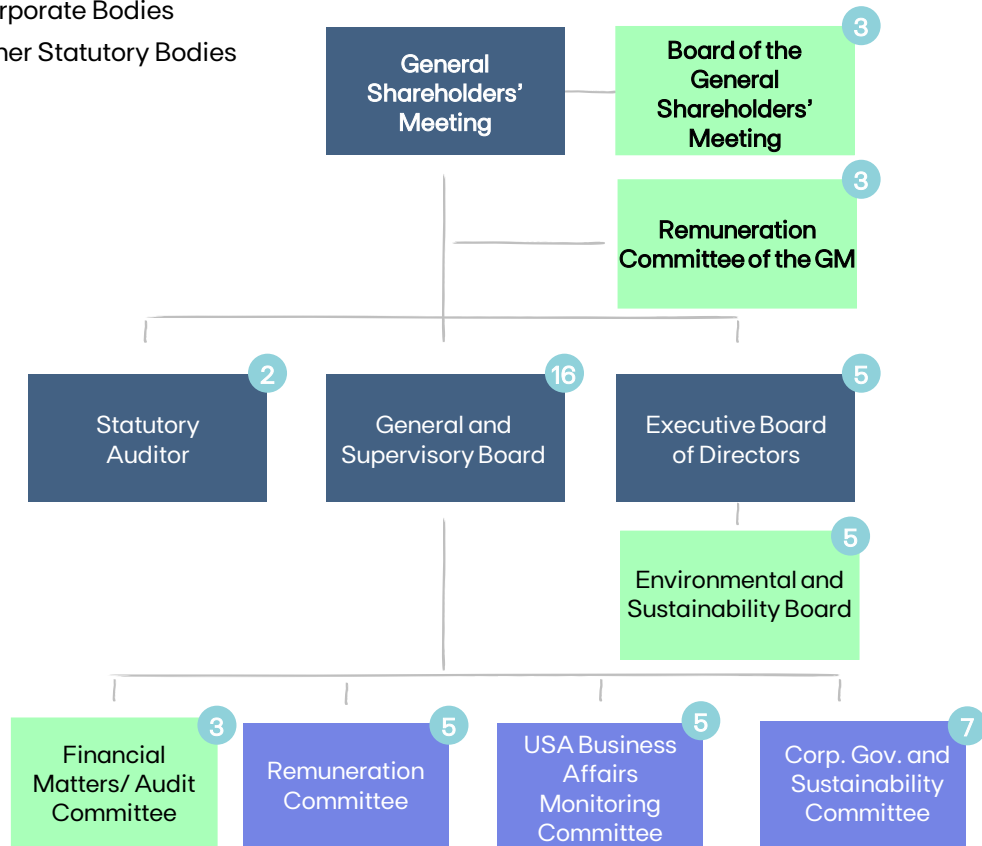


Elevated code
of conduct



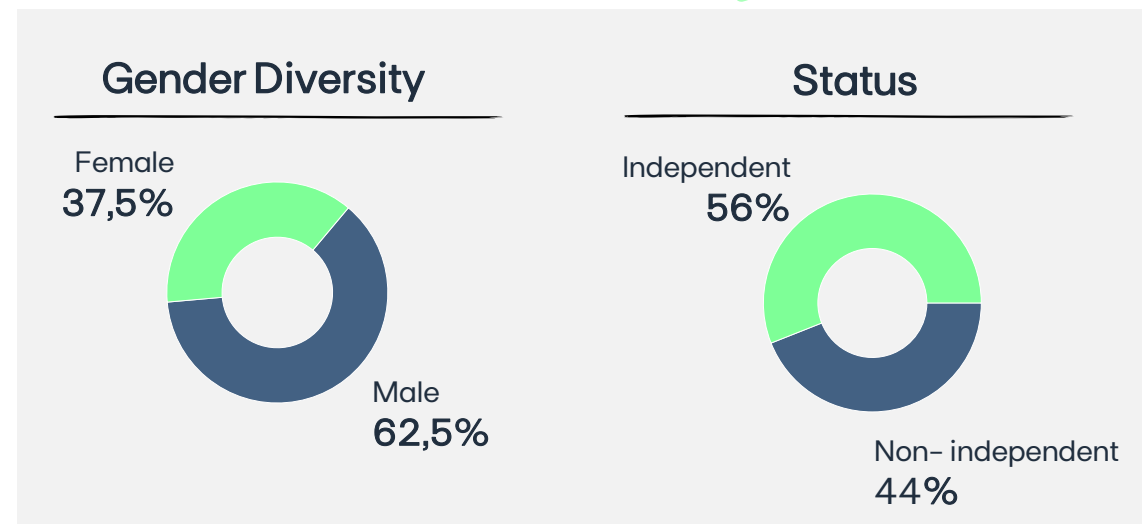
Dual Model of Corporate Governance, ensuring separation of functions and specialization of supervision

- Number of members
- Corporate Entities
- Corporate Bodies
- Other Statutory Bodies



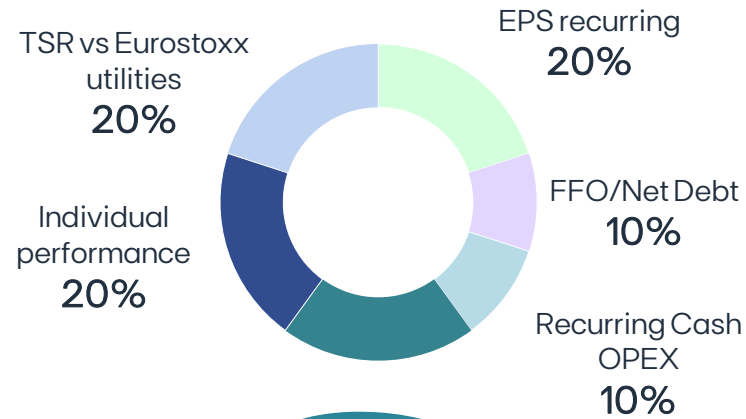
Dual model

- Since 2006, EDP adopted a dual corporate governance model:
 - the Executive Board of Directors (EBD)
 - the General and Supervisory Board (GSB)

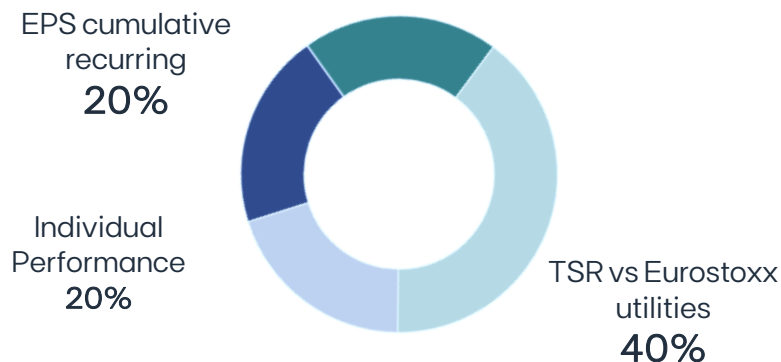


Management targets are fully aligned with shareholder interests and ESG performance

Long term
Remuneration



Short term
Remuneration

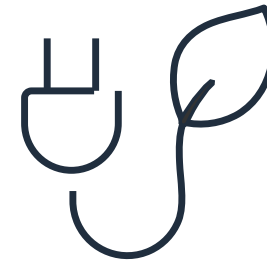


Short-Term ESG KPIs

- ✓ Dow Jones Sustainability Index Results
- ✓ Performance in employees' yearly climate study
- ✓ Performance in customer satisfaction index

Long-Term ESG KPIs

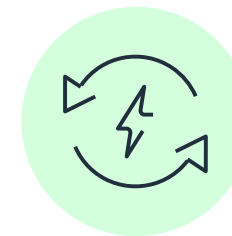
- ✓ Increase of share of Renewable Energy Production
- ✓ CO₂ Emissions reduction
- ✓ Bloomberg Gender Diversity Performance



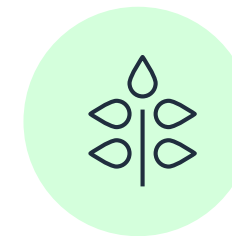
General Remarks



ESG
Performance
and
Reporting



Green
Financing



ESG
Alignment

We measure our ESG performance against ambitious targets

	Indicator	Unit	9M22	9M21	Δ %	Target 2025	Target 2030	
 Environment	Revenues aligned with EU taxonomy	%	47%	66%	-19p.p.	70%	>80%	
	Scope 1 & 2 Emissions Intensity	gCO ₂ /kWh	182	167	9%	~100	0	○
	Renewables Generation	%	70%	76%	-5p.p.	85%	100%	○
	Coal Installed Capacity	%	10%	8%	+2p.p.	0	0	○
	Total Waste	kt	295	242	22%	118	30	
 Social	Employee Engagement (top tier company) ¹		✗	✓		✓	✓	
	Female Overall	%	27.0%	26.4%	+1p.p.	30%	35%	
	Accident Frequency Rate ²	Fr	1.72	1.81	-5%	1.55	<1	
 Governance	Female on Leadership	%	27.9%	26.0%	+2p.p.	30%	35%	
	ESG & equity linked compensation for Top Management ³		✓	✓		✓	✓	
	Cybersecurity	bitsight rating	810	810	0%	Keep advanced ⁴		
	Top quartile in ESG rating Performance ⁵		✓	✓		✓	✓	

○ Sustainable Finance Disclosure Regulation (SFDR) Indicator

1. Above the high performing norm, including results of surveys done to more than 875,000 employees in 50 high performing organizations and is based on company financial performance and engagement and enablement scores. 2. Number of accidents at work with absence/fatalities, per million hours worked (including employees and contractors); 3. Applicable to Board of Directors and top management; 4. >= 740; 5. Includes DJSI, FTSE4Good, MSCI and Sustainabilitytics.

Our ESG excellence has been consistently recognized by top-tier institutions



Entity

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA



FTSE4Good



Briefing

Selects the most relevant criteria in each ESG dimension based on their weight in the assessment and their current or expected significance for the industry.

ESG aspects are considered along with the exposure to risk associated with the sector and the geographic location of business operation.

Selects the highest-ranking companies from their sector supporting the transition to a low-carbon economy and reducing climate impact.

Evaluates ESG risks, opportunities and impact along the entire corporate value chain. Indicators are influenced by several factors such as international norms and conventions, social debate, regulatory changes and technological progress.

Scores the ESG performance, from negligible to severe risk. The rating is comprised of 3 blocks: corporate governance, MEIs, and idiosyncratic issues.

Evaluates information disclosure, management of environmental risks and best sustainability practices.

Measures a company's management of ESG risks and opportunities, identifying industry leaders and laggards and how well they manage those risks relative to peers.

Scale (high to low)

100 to 0

0 to 5

100 to 0

D- to A+

0 to 100

A to D-

AAA to CCC

Score

91

4.5

72

B+

19.4
(low risk)

A- climate change
A- water security

AAA Rating

Ranking

#1 Vs. global
integrated utilities

Top 5%

#3 Vs. global
integrated utilities

n/a

n/a

n/a

Top 9%



EDPR North America has been recognized as a 2021 Top Workplace USA!

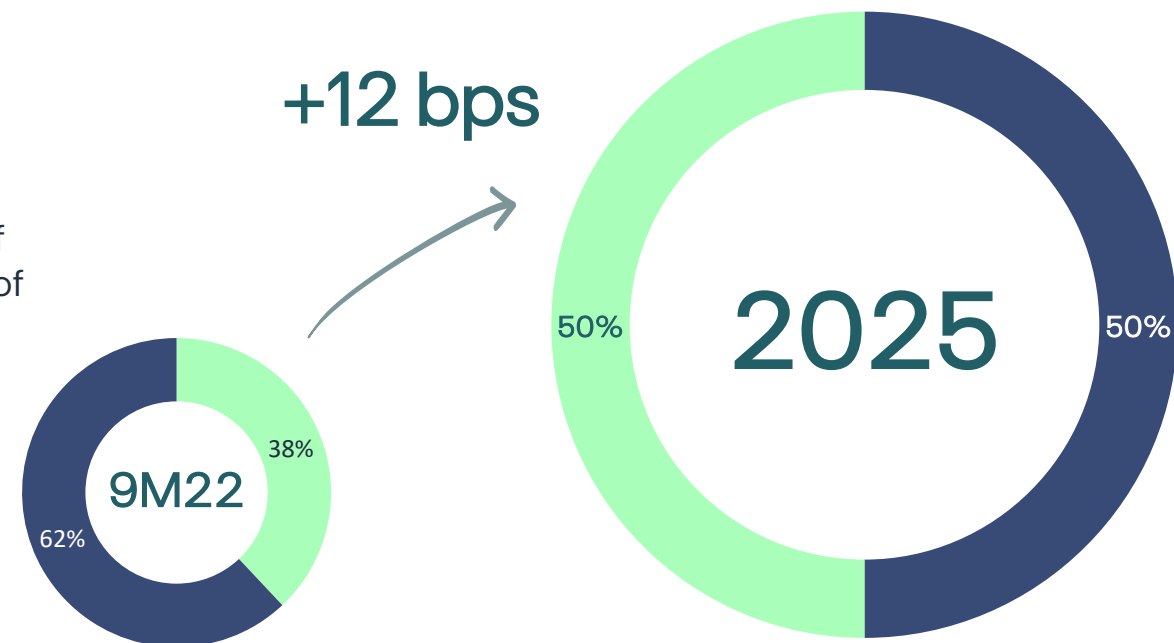


EDP's capital structure will increasingly reflect its commitment to sustainability

Sustainable financing driven by green bonds and sustainability-linked instruments

- ✓ ~€8.8Bn green bonds and hybrids already placed since 2018, aligned with our Sustainability Strategy
- ✓ 1st Sustainability Linked-Loan issued in August 2022 amounting to € 3.65 Bn and including 2 ESG KPIs: reduction of scope 1 and 2 GHG emissions and increase in the percentage of installed capacity from renewable sources within EDP Group.
- ✓ Continued investment in Renewables and sustainable activities
- ✓ Leveraging on growing investor base and strong appetite with no capital restrictions
- ✓ Capture more competitive cost of green / sustainable funding (5-10 Bps)

Share of sustainable funding

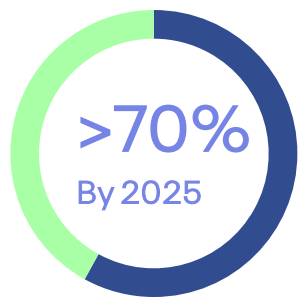


Sustainable finance will be driven by green bonds, together with sustainability-linked instruments

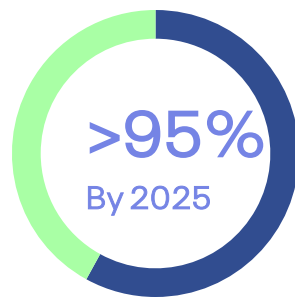
We will continue to proactively promote the adoption of the most recognized reporting standards

Our reporting is aligned with several disclosure standards¹

GRI Standard	✓	Since 2003
SDGs	✓	Since 2015
NFRD	✓	Since 2017
TCFD	✓	Since 2018
SASB	✓	Since 2019
EU Taxonomy	✓	Since 2019



Revenues



CAPEX

EDP is involved on different task forces² on Sustainable Finance

Supporting the developments of the [Sustainable Finance](#)

Towards ESG Comparable data...



WG Sustainable Finance Policy Project



CFO Taskforce for the SDGs



WG Social sustainability on Sustainable finance



1. This list is not exhaustive as EDP also follows CMVM's recommendations for Financial and Non-Financial ESG information. 2. List not exhaustive

We have a unique positioning to seize ESG opportunities across several dimensions



1. Values accumulated since 2021; 2. Until 2025; 3. Includes DJSI, FTSE4Good, MSCI and Sustainalytics;



Leading the energy transition to create superior value

All green