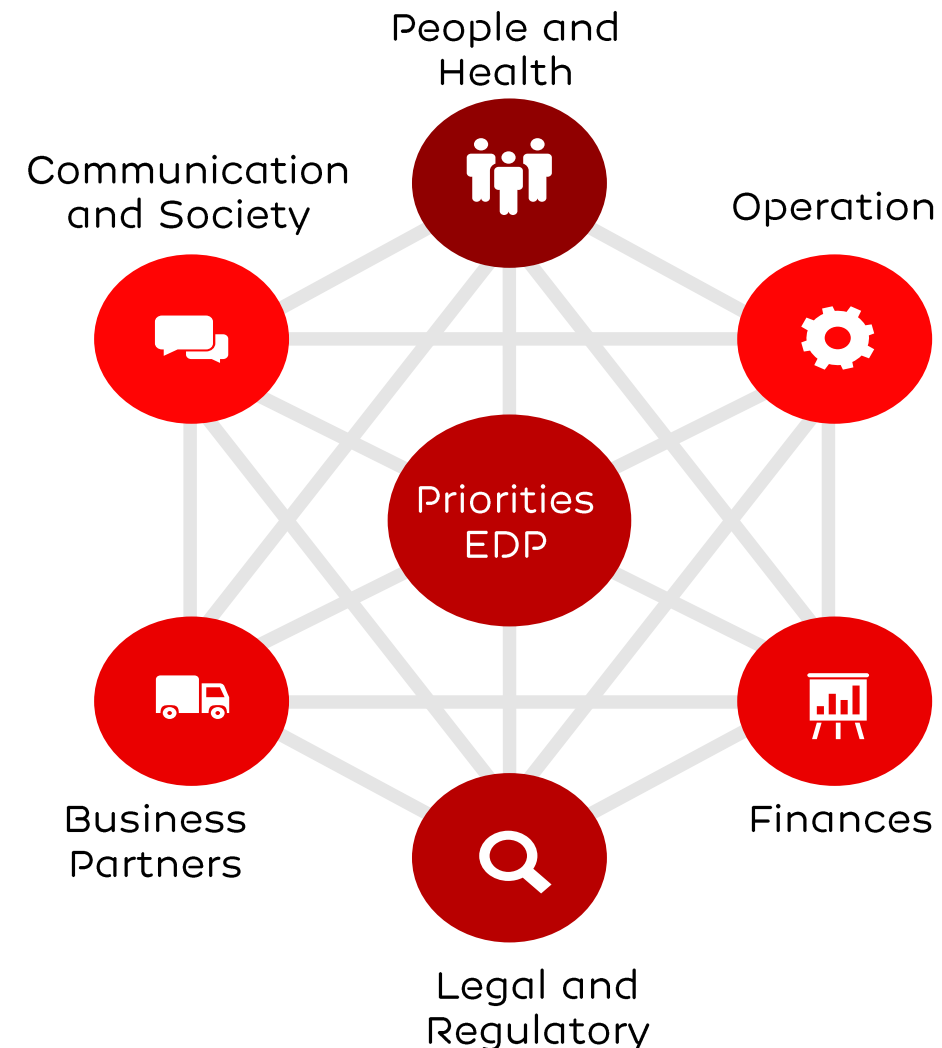




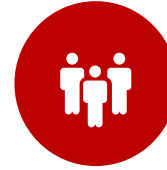
1Q20 Results Conference Call

May 06th, 2020

Contingency Plan for the COVID scenario (1/2)



People and Health



- ✓ Rigorous steps for **prevention and protection** of the entire work force
- ✓ More than 95% of the admin teams in **home office regime**
- ✗ Limited number of cases and none with severe symptoms

Operation



- ✓ Activating of the **business continuity plan** for all assets
- ✓ **N+2** redundancy in distribution operation centers
- ✗ **Temporary** suspension of all non-critical activities



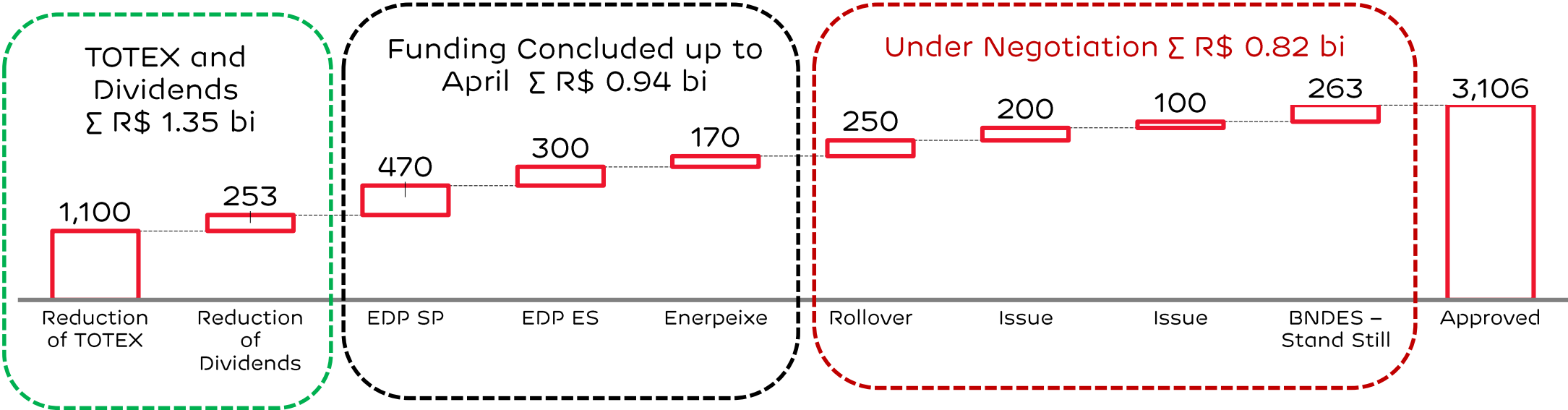
Finance

- ✓ Reduction of **TOTEX and dividends** (R\$ 1.35 billion)
- ✓ **Reinforcement** of liquidity amounting to R\$ 1.75 billion
- ✗ **Increase** of delinquency and a market decline
- ✓ Maintenance of **conservative leverage at <2,5x**

Reinforcement of liquidity of over R\$ 3.0 billion



R\$ million



1* TOTEX includes prioritization of OPEX, rationalization of distribution and transmission CAPEX in relation to plan and M&A operations.

Contingency Plan in the light of the COVID scenario (2/2)



Legal and
Regulatory



Active role in regulatory solutions under discussion



Structuring of the **COVID account**



Mitigated legal risk (*force majeure*)



Business
Partners



Reestablishment of the global supply chains (China)



Partial suspension of transmission line work



Reinforcement of the supply chain

Communication
and Society



Communication with the market that is both frequent and transparent

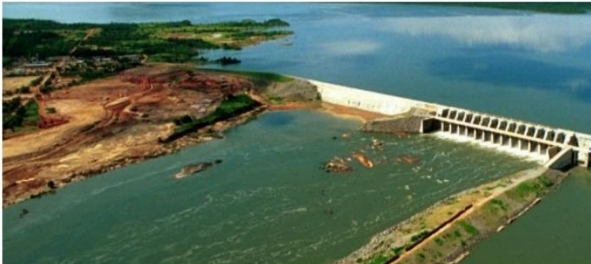


Internal communication plan for **prevention**



Donations of + than R\$ 10 million to projects for combating the pandemic (provisions and health)

Key Highlights of the Quarter

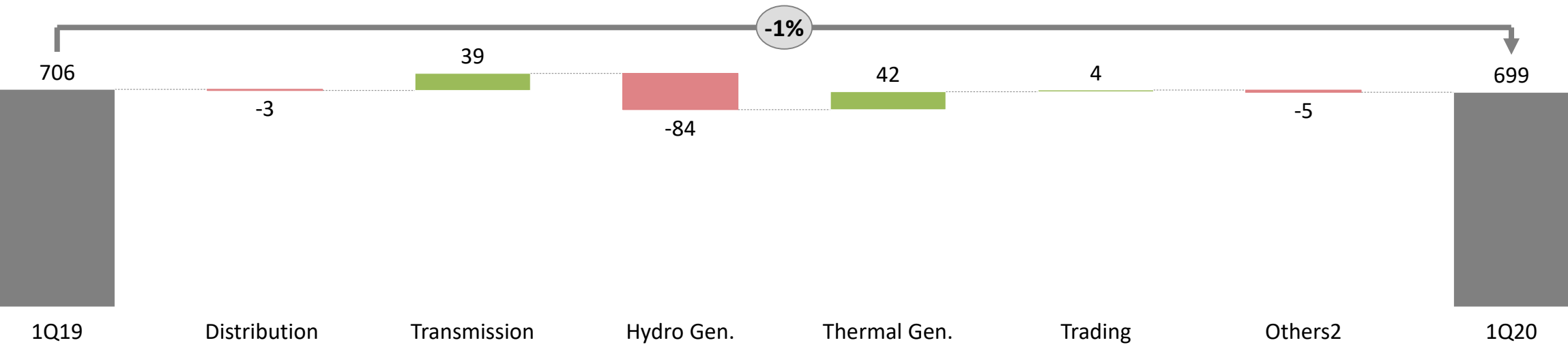


- ✓ Diversification of the portfolio allowing **stability of operational results** relative to 2019;
- ✓ **Maintenance of investments** in distribution resulting in a **reduction of low voltage non-technical losses** at both distributors;
- ✓ Partial entry into operation of lot 11 (MA) **19 months ahead of schedule** relative to the regulatory period (51% of RAP);
- ✓ **63% of total Capex** for Transmission already executed;
- ✓ **Hydrological risk covered in full** with more energy weighted to the 2nd half
- ✓ **Increase of 42.4%** in Gross Margin at Pecém;
- ✓ Net Debt/EBITDA **2.0 times**.

Book EBITDA



R\$ million



Adjusted EBITDA¹

- ✓ Adjustment to distributors' NRV;
- ✓ EBITDA IFRS Transmission Companies.

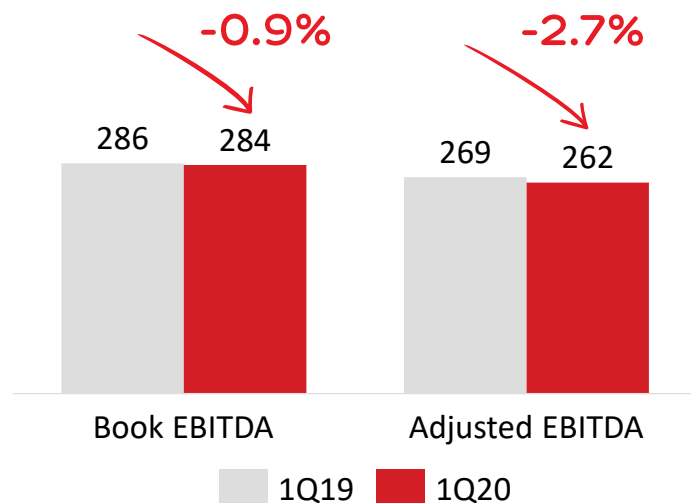
¹ EBITDA adjusted for non-cash and non-recurrent effects / ² Services, Holding and Eliminations

Distribution



EBITDA

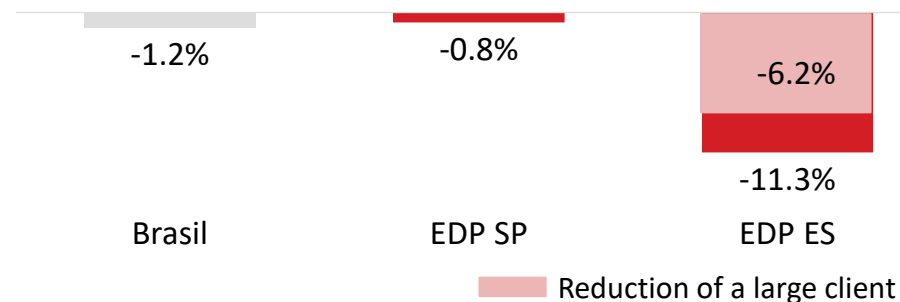
R\$ million



Adjustments:

- Recurring NPV: -R\$ 4.9 million

Volume



Losses

- ✓ -0.74 p.p. Non-technical Losses LV EDP SP
- ✓ -0.92 p.p. Non-technical Losses LV EDP ES

Investments

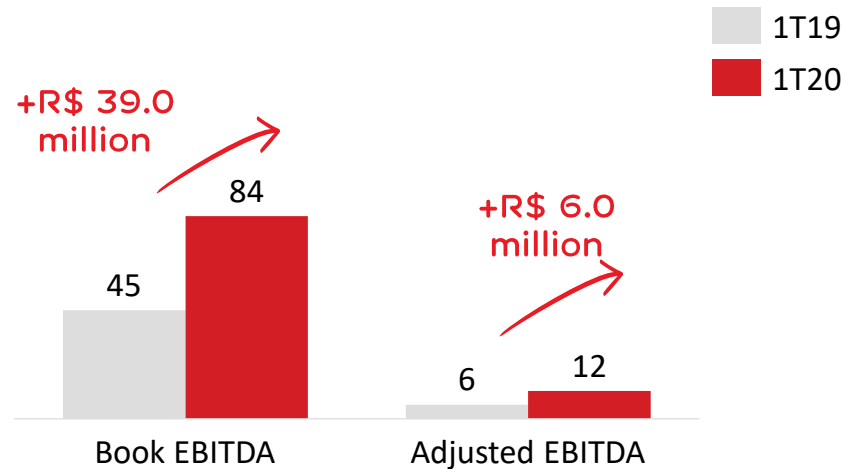
- ✓ Rate of investments maintained (R\$ 167 million) for improvements to the network and reduction in non-technical losses

Transmission



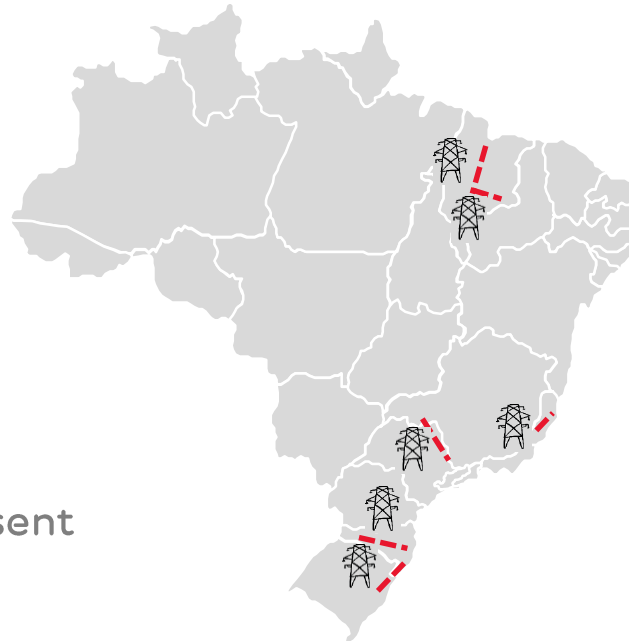
EBITDA

R\$ million



- ✓ 63% of CAPEX executed
- ✓ R\$ 2.5 billion in investment to the present
- ✓ NPV > R\$ 1 billion
- ✓ 6 projects: 1,441km (R\$ 3.9 billion of total CAPEX)

- ✓ Lot 24 (ES) in operation
- ✓ Lot 11 (MA II) partially operational



Status or work in progress

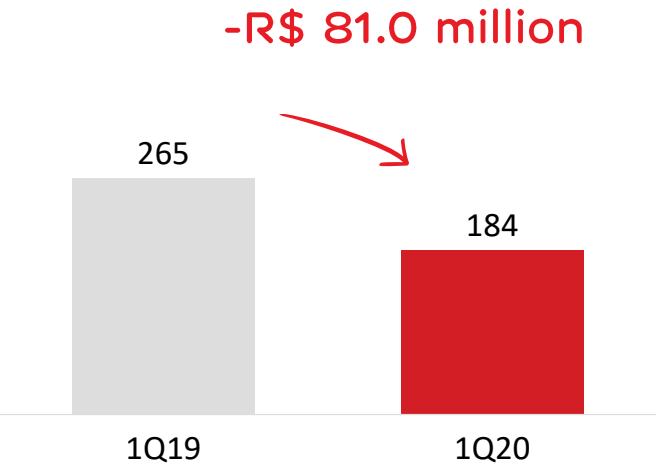
- ✓ 58% Lot 07 (MA I)
- ✓ 96% Lot 11 (MA II)
- ✓ 58% Lot 18 (SP-MG)
- ✓ 64% Lot 21 (SC)
- ✓ 12% Lot Q (SC-RS)

Integrated Management of Hydroelectric Generation and Trading



EBITDA – Hydroelectric Generation and Trading

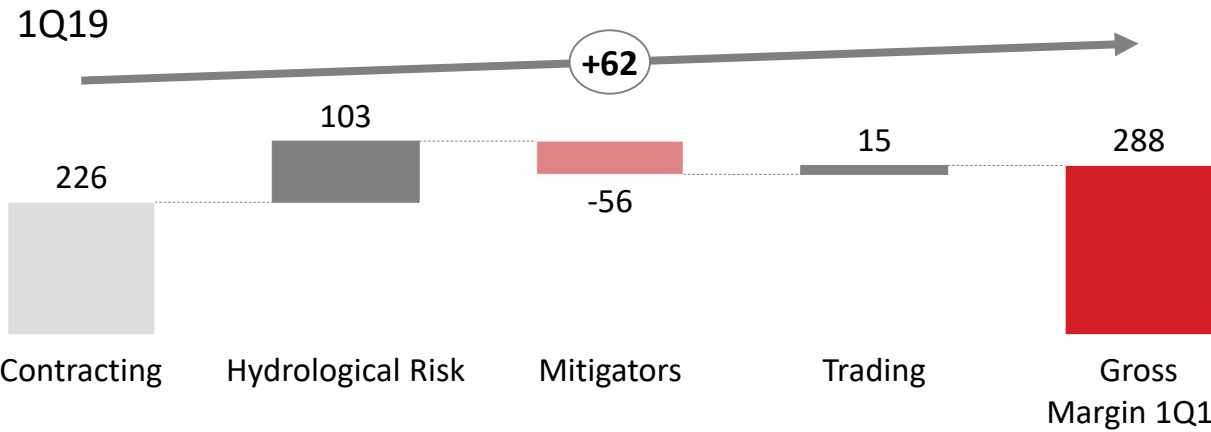
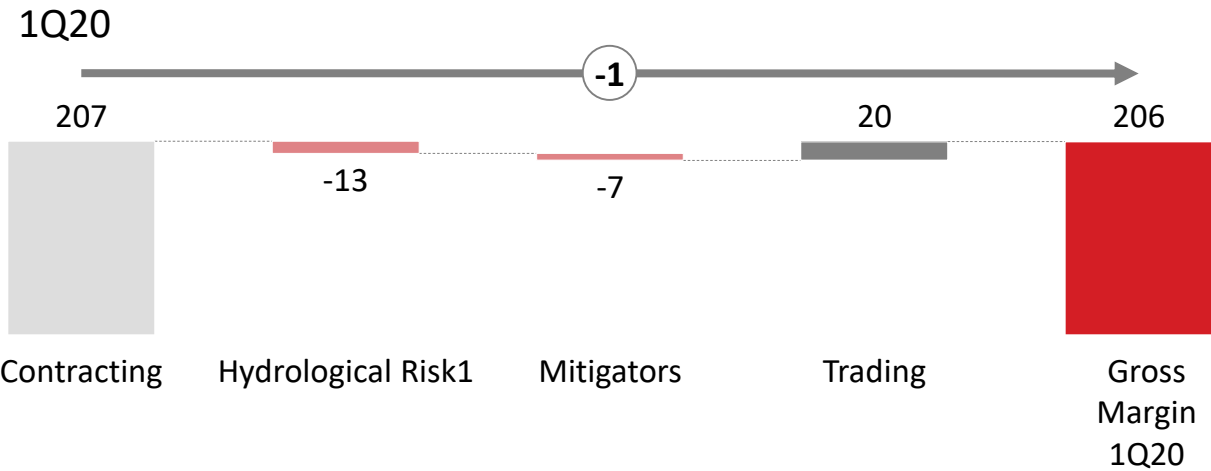
R\$ million



1Q19	1Q20
GSF: 149%	GSF: 103%
PLD: R\$ 290.1	PLD: R\$ 187.9

Hydrological Risk Management

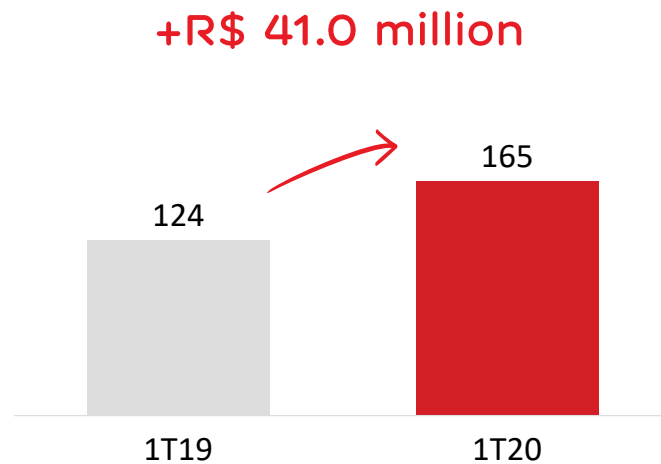
✓ Comprehensive coverage of hydrological risk



1 Including the impacts of MRE, PLD and GSF

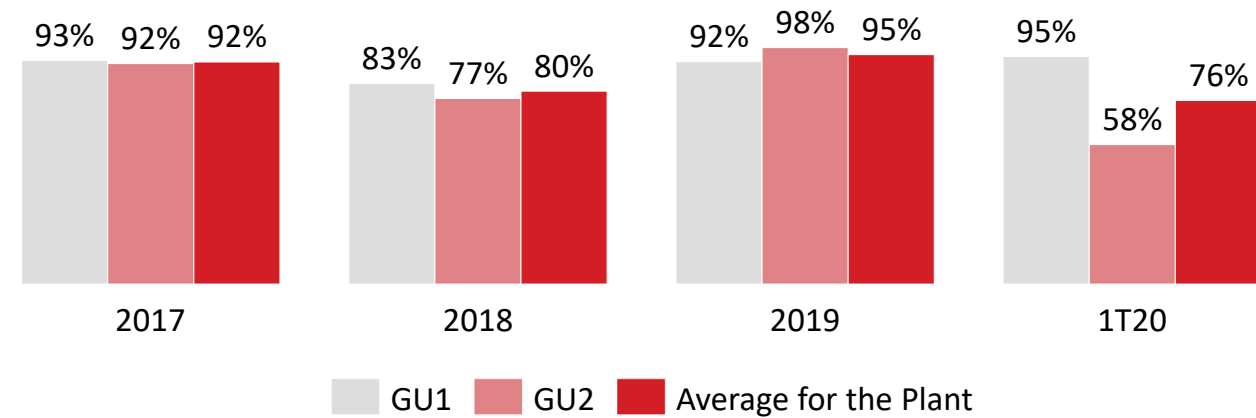
EBITDA

R\$ million



- ✓ Management of coal purchases/unloading;
- ✓ Adomp balance regularization

Uptime



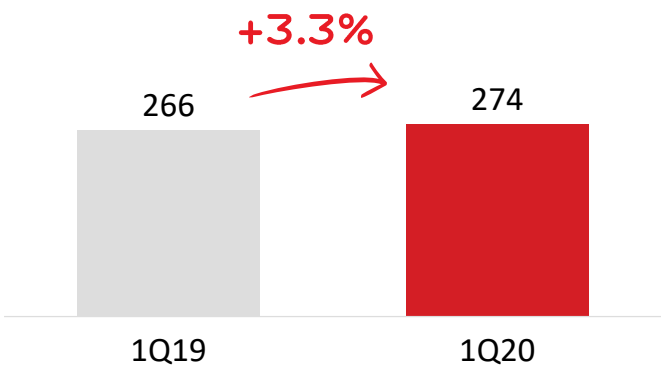
- ✓ **Maintenance stoppage** programmed for GU02

Continuity with rigorous control of costs

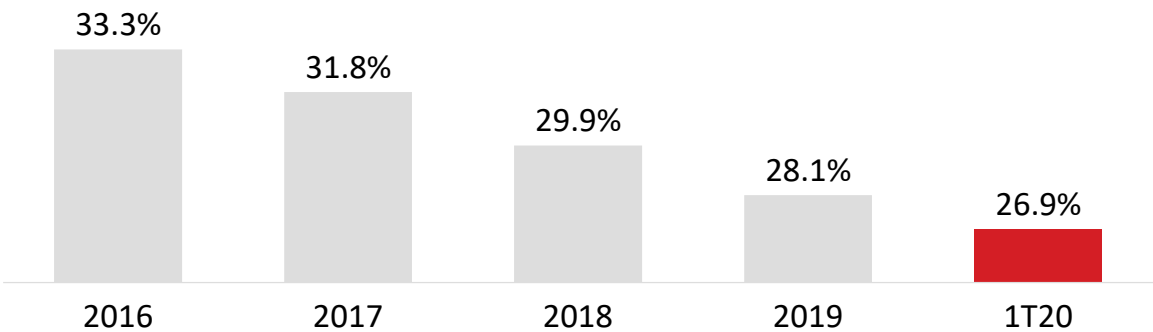


Recurring PMTO (without PECLD)¹

R\$ million

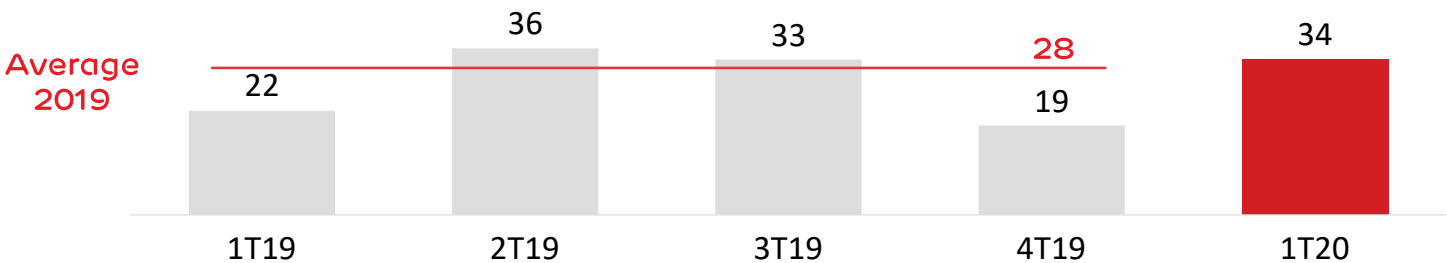


OPEX/Gross Margin²



PECLD

R\$ million



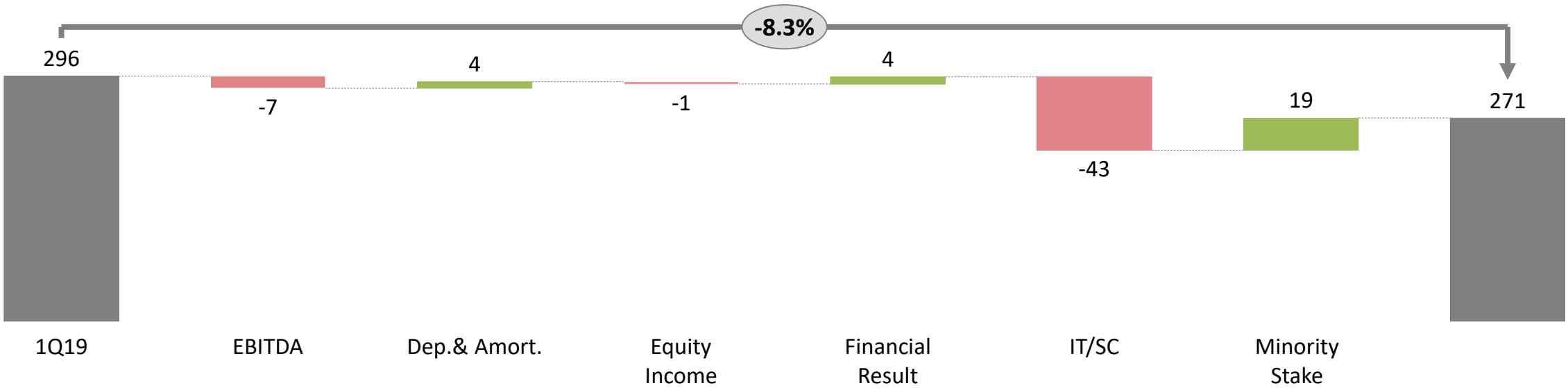
✓ Absolute value of PECLD within the historical range of variation

¹ Excludes adjustment for booking of IFRS16 and New Businesses – B2C, Solar, Transmission, EDP Varejista, EDP Ventures, GRID and Soluções / ² OPEX excludes NRV report

Net Income



R\$ million



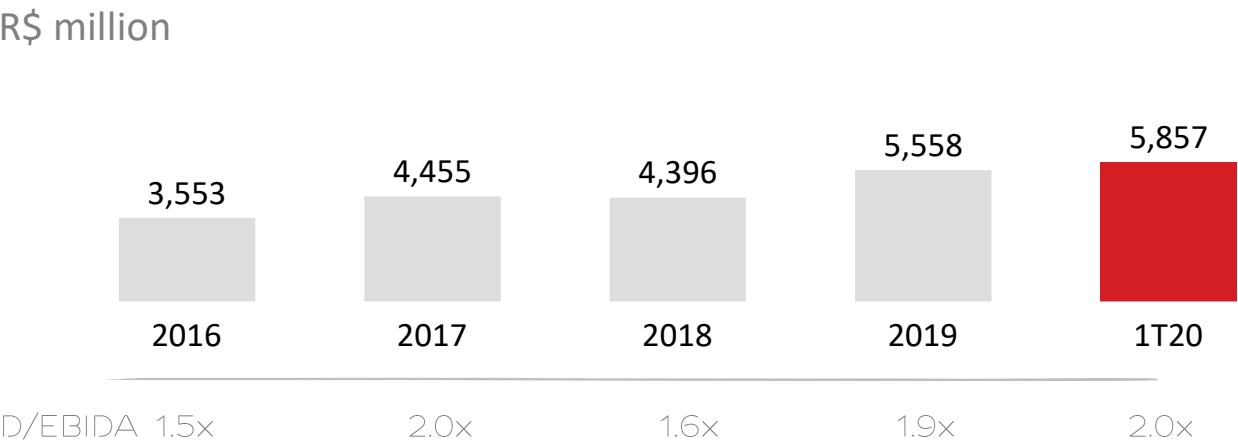
* G

Greater weighting in the distributors’ result in the quarter under analysis, impacting the effective IR/CS rate.

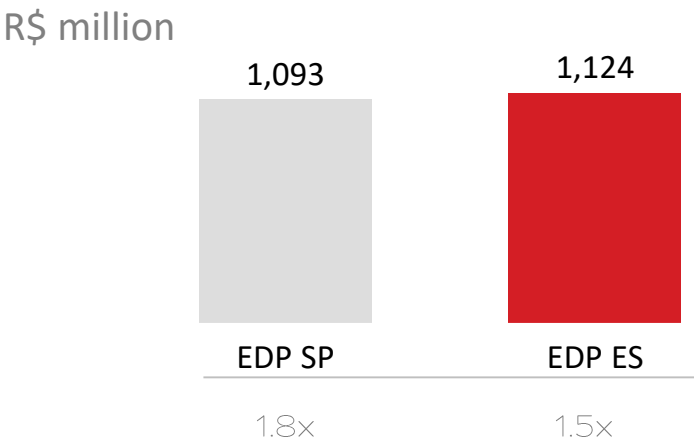
Debt



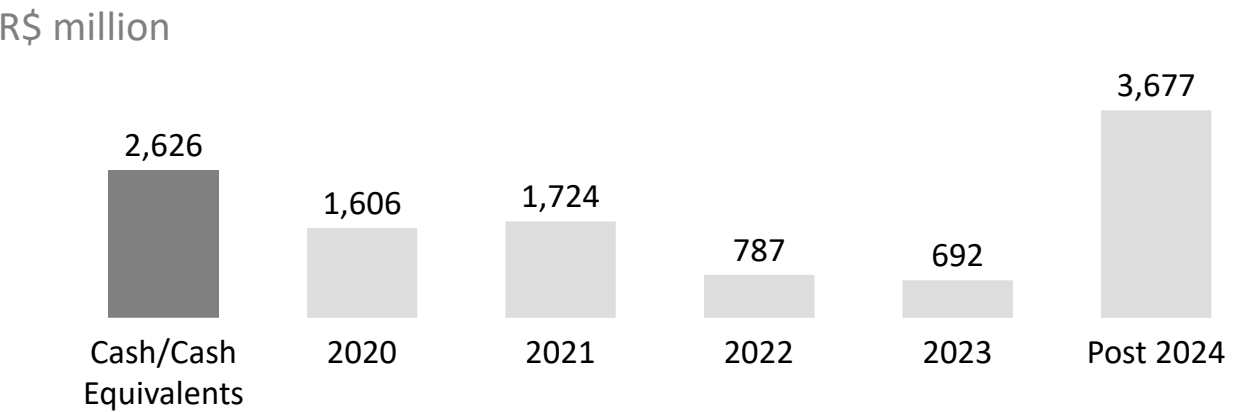
Trend in Net Debt and ND/ EBITDA ratio



Distributors

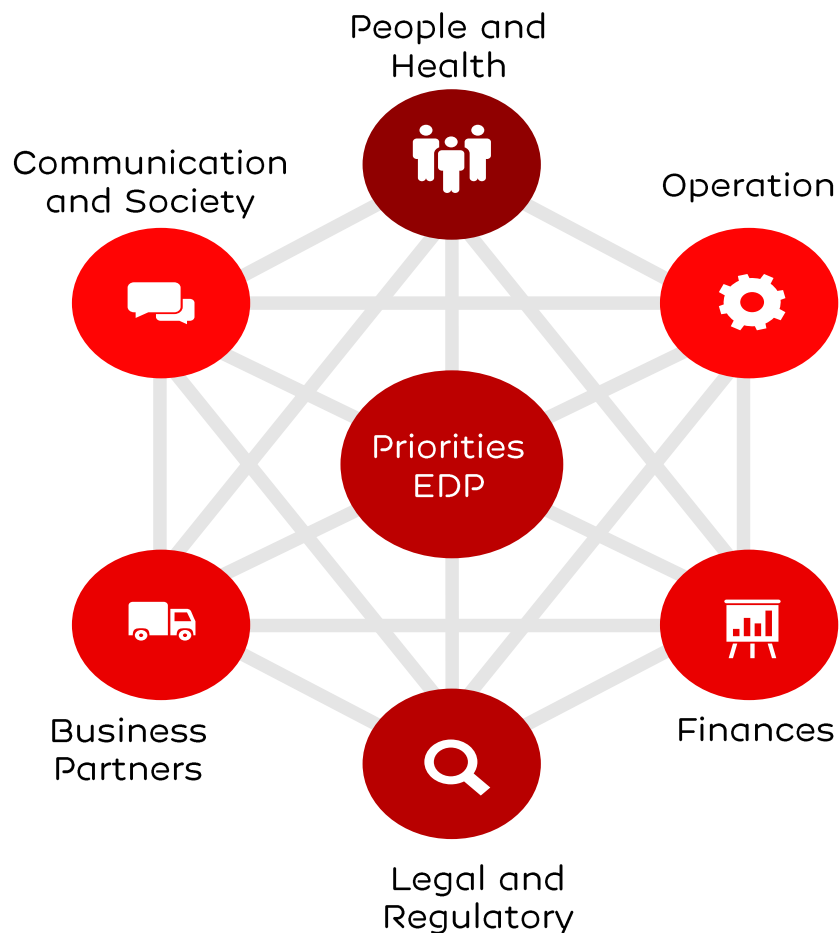








Debt maturity profile



- ✓ **Low Leverage** at the Distributors
- ✓ Funding anticipated to strengthen cash robustness

Priority focus of the 2020 agenda



	Protection of People Flexibility of the work model (teleworking and digital)
	Cash Position <ul style="list-style-type: none"> ✓ Optimization of costs ✓ CAPEX rationalization plan ✓ Funding Plan
	Construction of regulatory solutions <ul style="list-style-type: none"> ✓ Financial vector ✓ Economic vector ✓ Eventual exclusions from responsibility
	Maintenance of the operational performance of the assets Mitigation of delinquency risks and market decline
	Resumption of transmission line work Reinforcement of the resilience of the supply chain
	Commitment to transparent and active communication with the market



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