



EDP Brasil  
B3: ENBR3

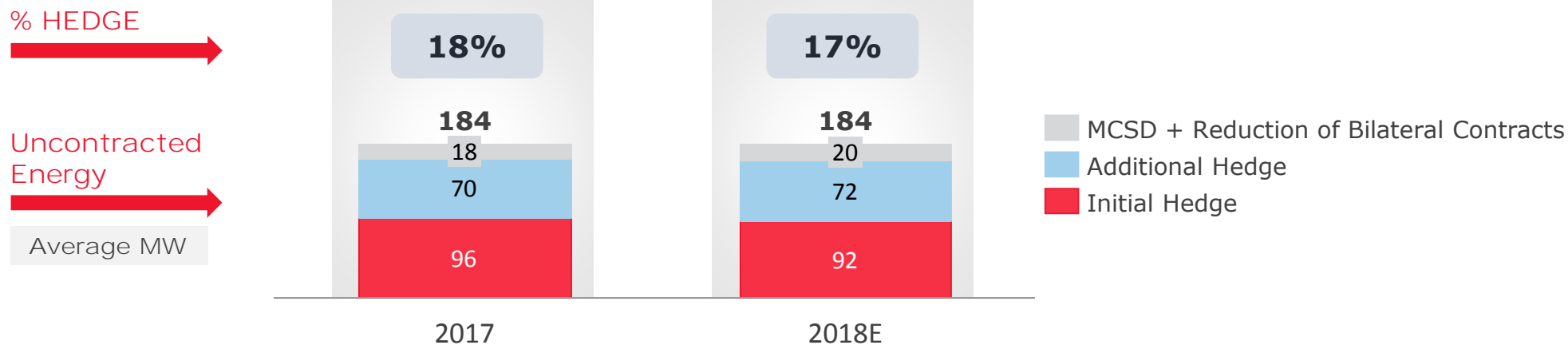
3Q18 Results Presentation  
(Conference Call on November 1<sup>st</sup>, 2018)

- This presentation may include forward-looking statements of future events or results according to regulations of the Brazilian and international securities and exchange commissions. These statements are based on certain assumptions and analysis by the company that reflect its experience, the economic environment and future market conditions and expected events, many of which are beyond the control of the company. Important factors that may lead to significant differences between the actual results and the statements of expectations about future events or results include the company's business strategy, Brazilian and international economic conditions, technology, financial strategy, public service industry developments, hydrological conditions, financial market conditions, uncertainty of the results of future operations, plans, objectives, expectations and intentions, among others. Considering these factors, the actual results of the company may be significantly different from those shown or implicit in the statement of expectations about future events or results.
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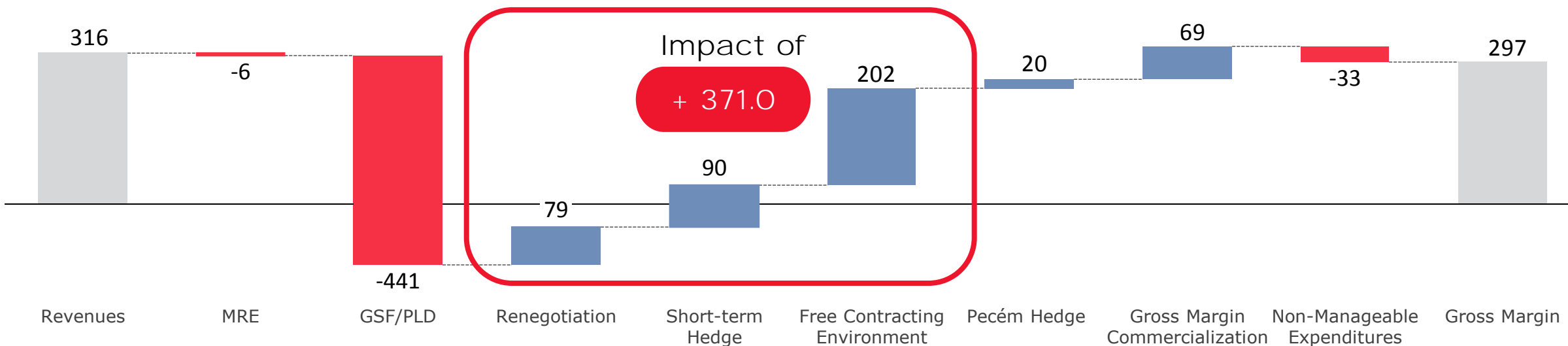
GENERATION	<b>Hydrological Hedge</b>	<b>17% of uncontracted energy</b>	Gain of R\$ 371 million
	<b>Pecém</b>	<b>R\$ 184.0 million of EBITDA</b>	+ 31.8% vs 3Q17
DISTRIBUTION	<b>Distributed Energy</b>	<b>+4.2% in the quarter</b>	+ 1.8% n° of clients
	<b>Total Losses</b>	<b>EDP SP: 8.43% EDP ES: 12.35%</b>	-0.04 p.p in EDP SP -0.21 p.p in EDP ES vs 2Q18
	<b>Celesc</b>	<b>Results Accounting<sup>1</sup></b>	+ R\$ 16.9 million
COMMERCIALIZATION	<b>Commercialization</b>	<b>R\$ 64.8 million of EBITDA</b>	+ 63.7% vs 3Q17
TRANSMISSION	<b>Espírito Santo's Transmission Line</b>	<b>Leverage of 92%</b>	79.1% of construction works concluded
	<b>Santa Catarina's Transmission Line</b>	<b>Leverage of 99.8%</b>	Preliminary License issued

<sup>1</sup> Gap of 1 quarter.

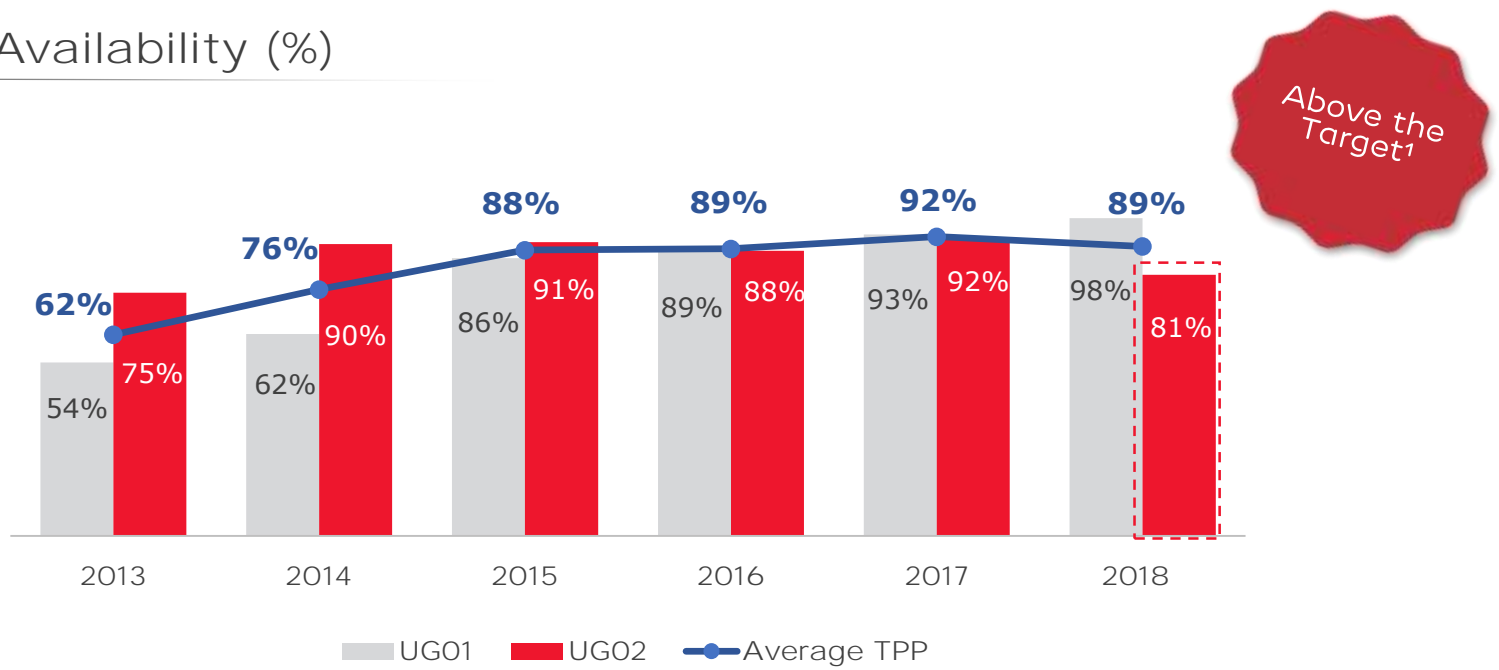
## Risk Management



## Integrated Energy Management – 3Q18 | R\$ million



Availability (%)



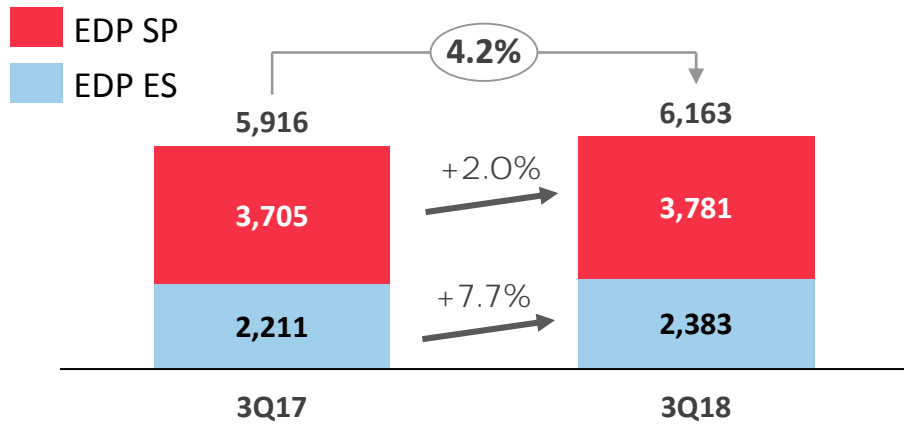
**Scheduled Maintenance of UG02**  
Completed with success in 61 days

**Reimbursement of the ADOMP**  
R\$ 22.8 million in 2018, with no deficit for 2019

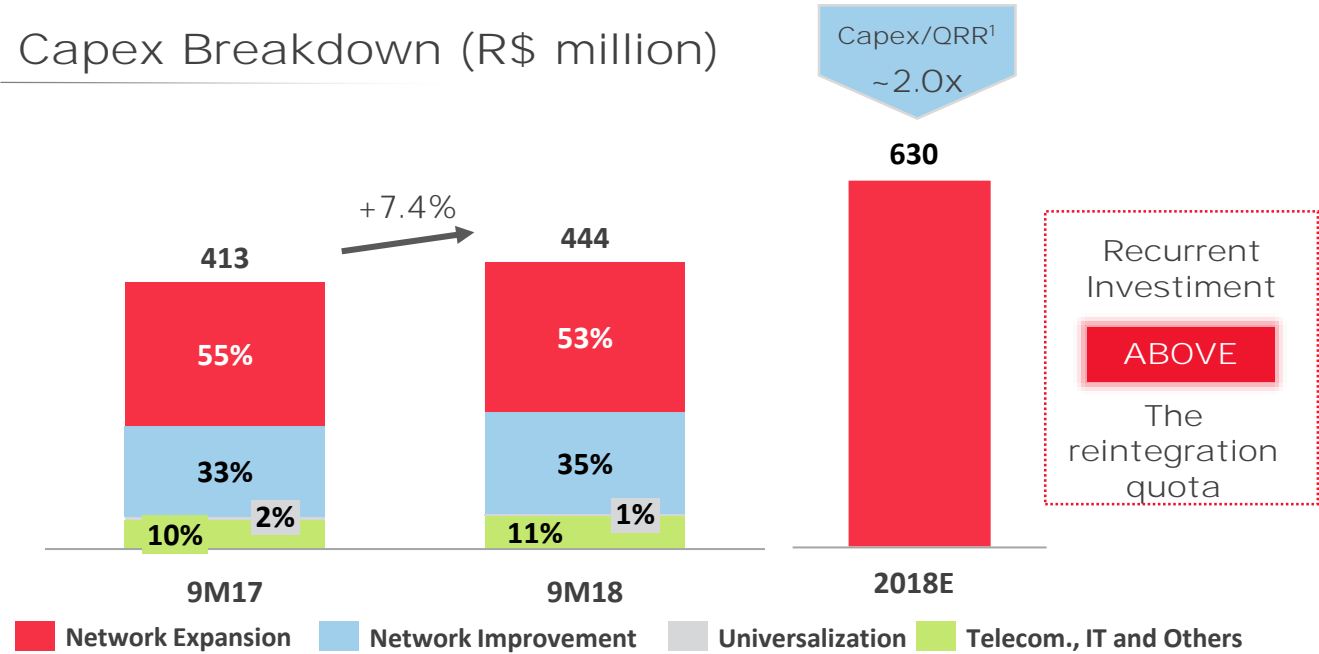
**Scheduled Maintenance of UG01**  
4Q18 - Estimated Period: between 45 and 60 days

<sup>1</sup> In accordance with ANEEL Official Letter: nº 252/2016-SRG/ANEEL.

## Distributed energy volume (MWh)

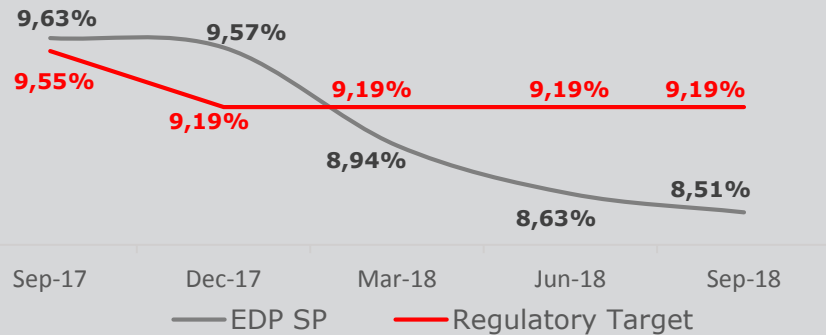


## Capex Breakdown (R\$ million)



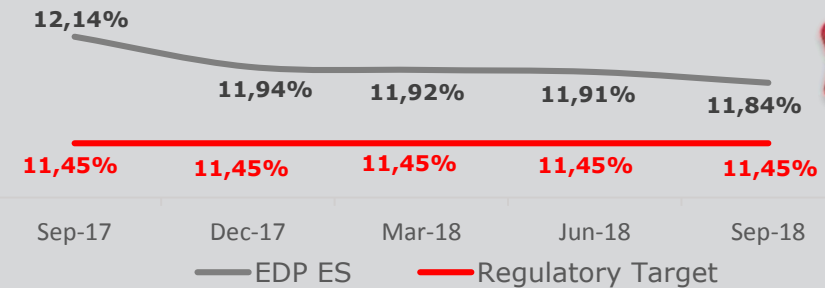
## Evolution | Non-technical losses Low Voltage

below the regulatory target for the 3rd consecutive quarter



Total Losses – 8.43% vs Regulatory Target of 7.75%

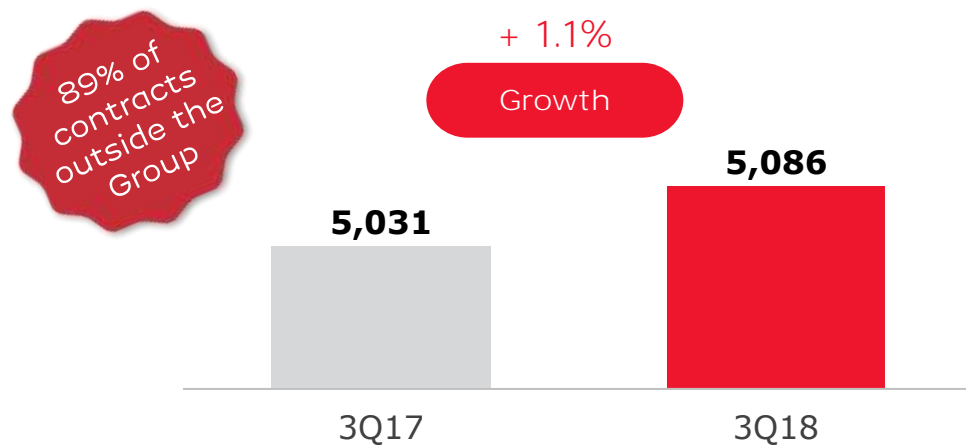
reduction in low voltage for the 14th consecutive quarter



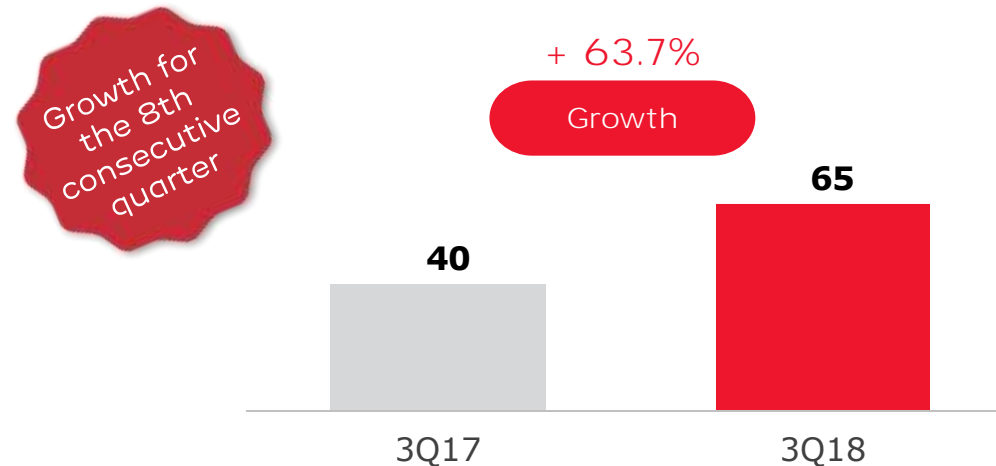
Total Losses – 12.35% vs Regulatory Target of 11.75%

Commercialization

Volume | Commercialized Energy (MWh)

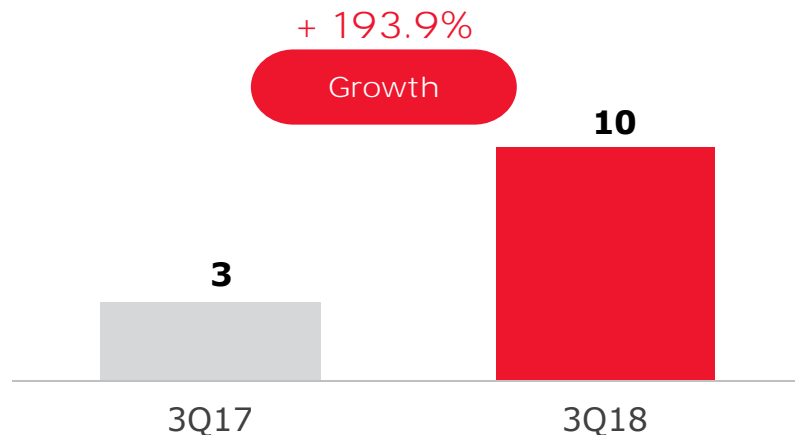


Commercialized EBITDA | R\$ million



Services

EBITDA GRID | R\$ million



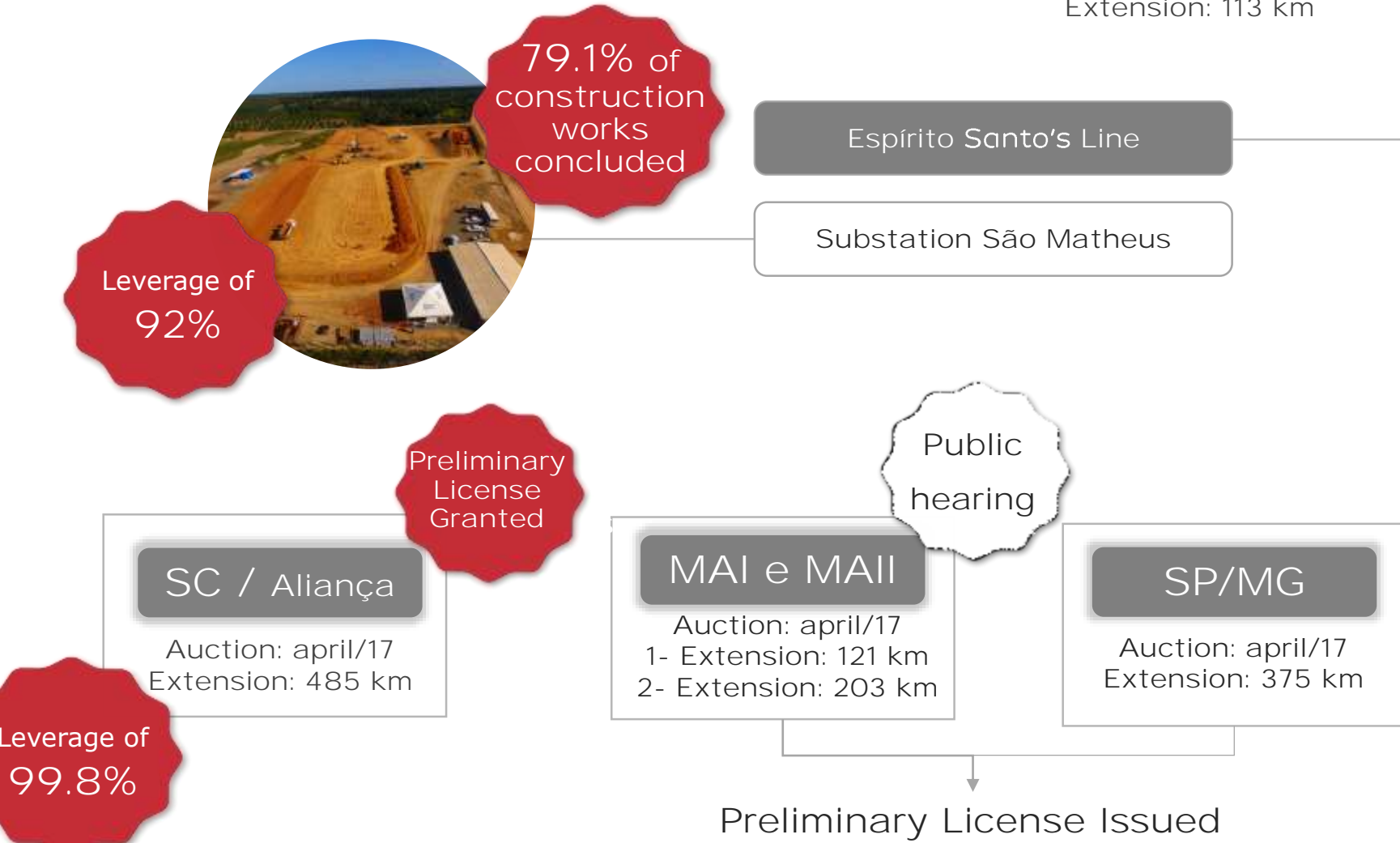
**SOLAR SELF-PRODUCTION:**  
A new services front in B2B e B2C

- Project in the state of Minas Gerais for a chain of malls
- 30 hectares area, with 25,440 solar panels
- Installed power of 8.33 MWp and a average generation around 2.0 MW



### Espírito Santo's Transmission Line

Auction: oct/16  
Extension: 113 km



ES lot more than 17 months ahead of schedule

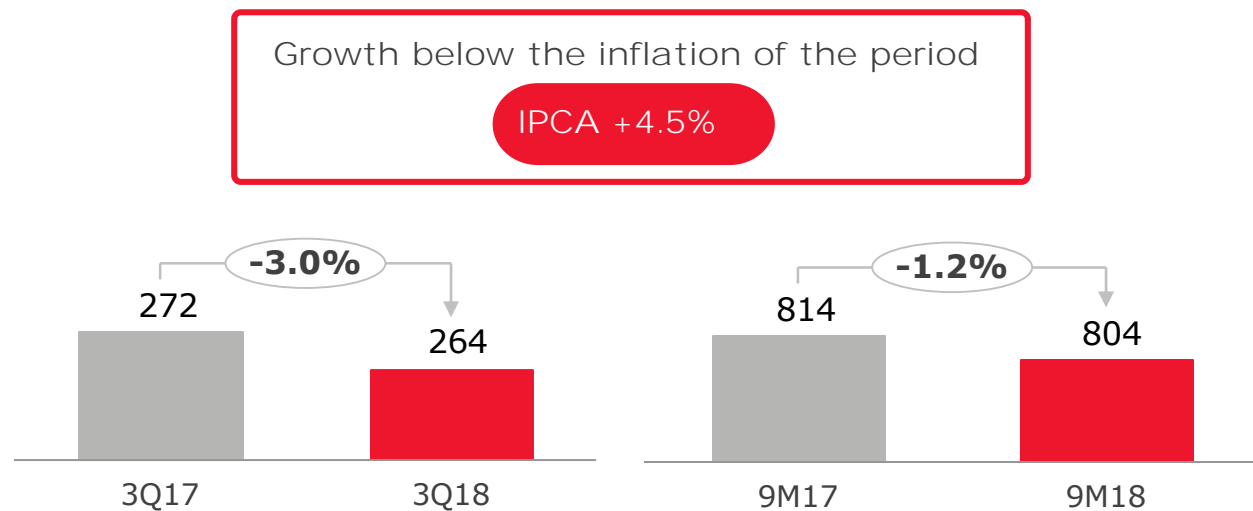


## FINANCIAL

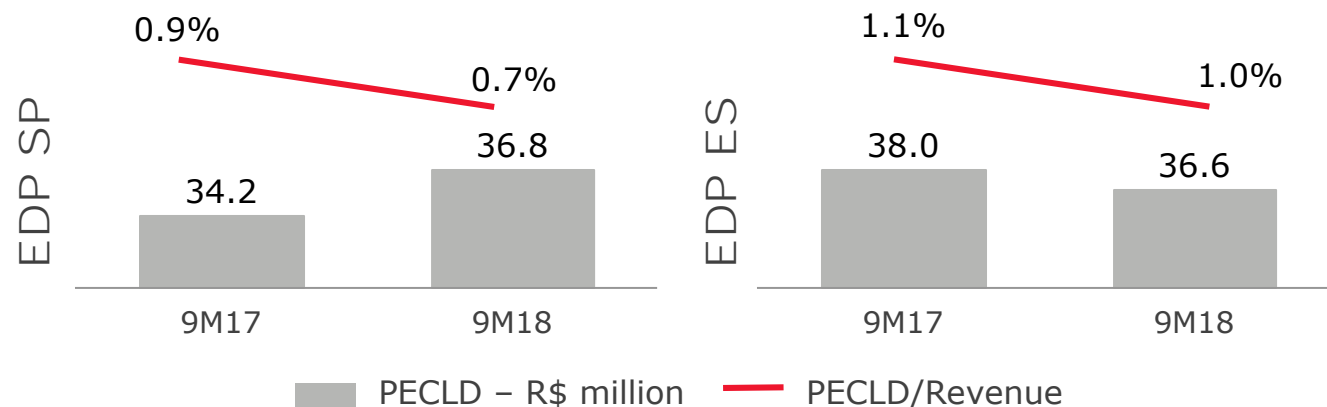
<b>Gross Margin</b>	<b>R\$ 993.6 million</b>	<b>+15.1% vs 3Q17</b>
<b>PMTO</b>	<b>R\$ 263.9 million<sup>1</sup></b>	<b>-3.0% vs 3Q17 Below the Inflation</b>
<b>EBITDA</b>	<b>R\$ 679.6 million</b>	<b>+23.2% vs 3Q17</b>
<b>Net Income</b>	<b>R\$ 306.9 million</b>	<b>+119.1% vs 3Q17</b>
<b>Indebtedness</b>	<b>Costs of 8.8% p.a</b>	<b>-2.3 p.p. vs Dec/17</b>
<b>Capex</b>	<b>R\$ 398.1 million</b>	<b>+143.0% vs 3Q17</b>

11) Excluding PECLD, Contingencies and EDP GRID, once the costs of the last one are tied with the project.

PMTO Recurring<sup>1</sup> (R\$ million)



PECLD Evolution

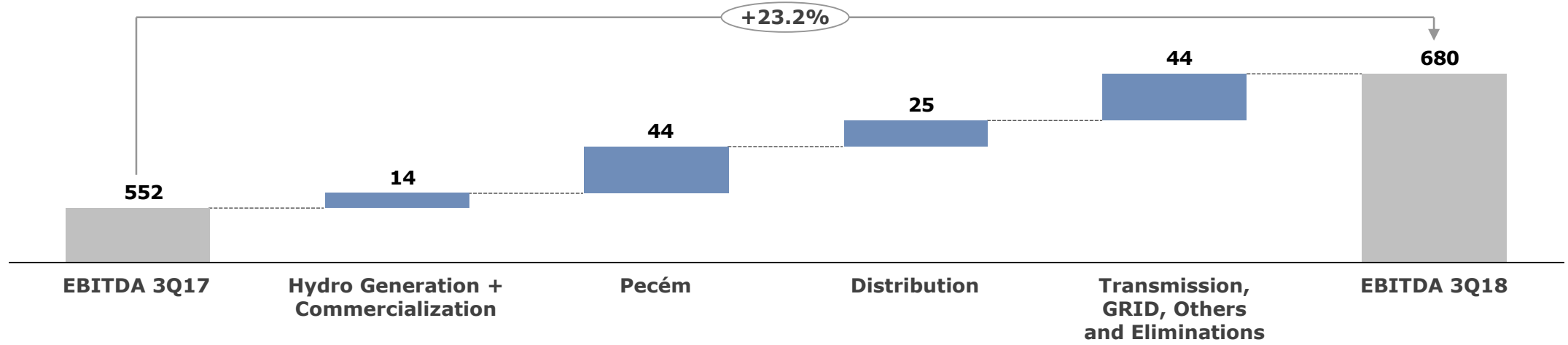


- Strategic Sourcing (MTO)
- personal productivity (cross-sectional processes)
- Sharing and Reduction of Costs (PMTO, macro processes)

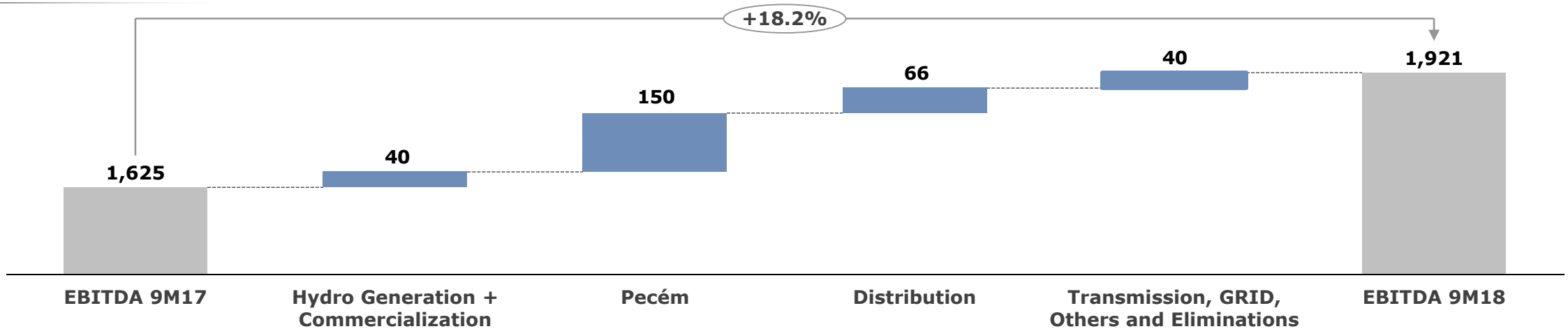
Between 2015 and 2018: more than 150 initiatives with + R\$ 200 million in costs reduction and increase in revenue

1) Excludes costs of EDP Grid and Solutions, PECLD and contingencies

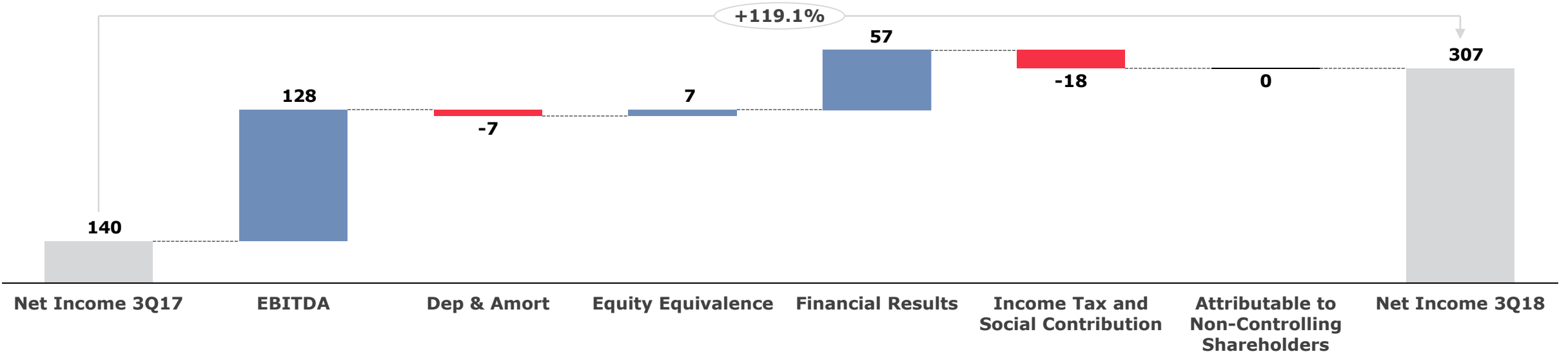
3Q18 | R\$ million



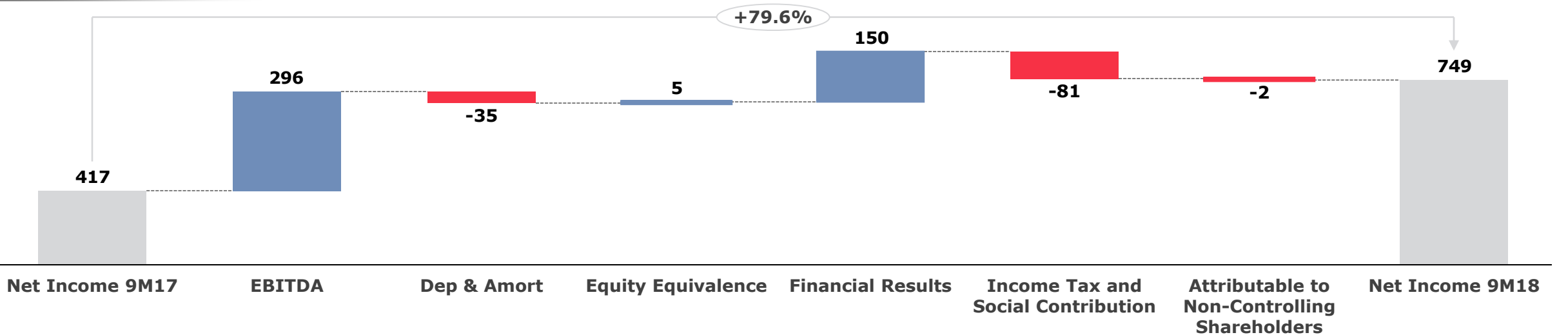
9M18 | R\$ million



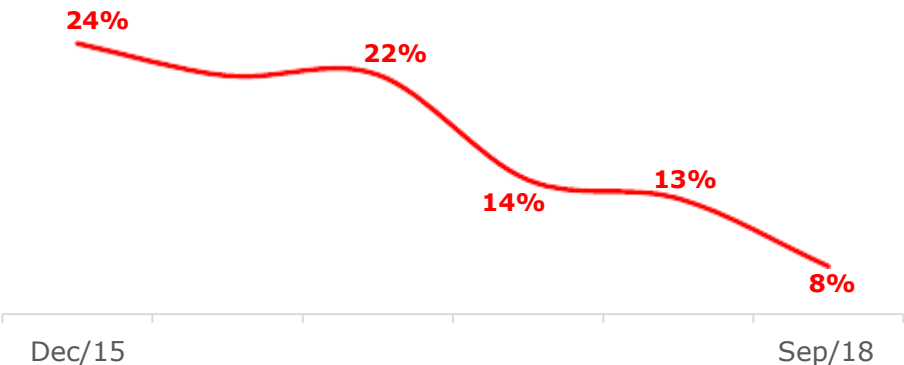
3Q18 | R\$ million



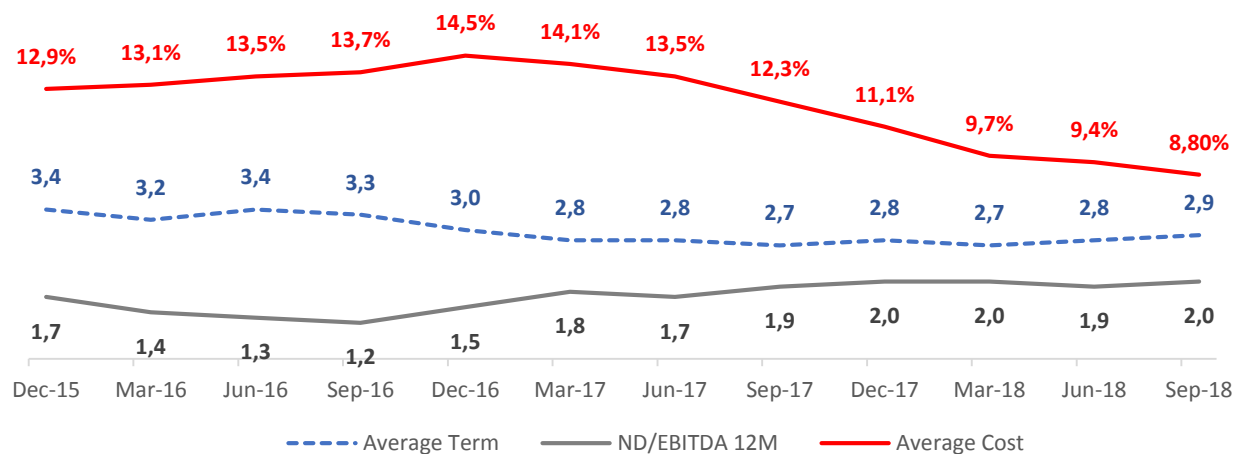
9M18 | R\$ million



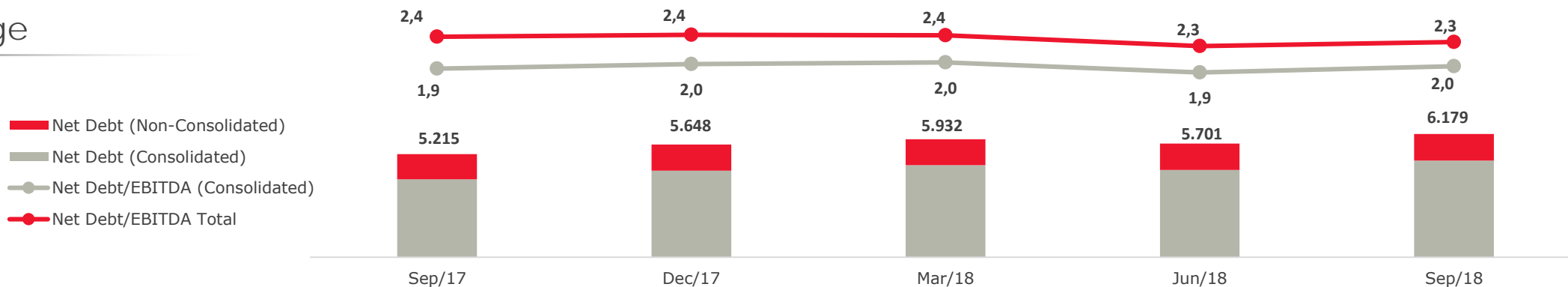
### Debt at the Holding(%)



### Evolution



### Leverage



ACTIVE DEBT MANAGEMENT  
debt costs` gradual reduction with leverage maintenance

Lots	Instrument	Estimated CAPEX (R\$ million)	Leverage	Debt Duration (years)	RAP (Permitted Annual Revenue) (R\$ million)
24	Infrastructure Debentures (CVM 476)	125.0 <sup>1</sup>	92% <sup>1</sup>	7.0	20.7
21	Infrastructure Debentures (CVM 476)	1,121.0 <sup>2</sup>	99.8%	6.4	171.8
<b>Auction Assumptions</b>					
7	Bridge + BNDES + Debentures	388.0 <sup>2</sup>	Between 65% - 75%	8.2	66.3
11	Bridge + BNDES + Debentures	184.0 <sup>2</sup>	Between 65% - 75%	7.6	30.2
18	Bridge + BNDES + Debentures	1,290.0 <sup>2</sup>	Between 65% - 75%	7.8	205.2

1. Considers nominal CAPEX (as of apr/2018)

2. Considers CAPEX BID of the auction number 05/2016

The lots anticipation and the financing structure Allowed EDP to exceed the upper band limit, bringing gains in IRRe and NPVe in relation to the auction assumptions.



## Sale of Pantanal Energética

- HPP Mimoso e SPP Paraíso;
- Total Capacity: 51 MW;
- Price Sold: R\$ 390 million;
- Added Value: R\$ 278.1 million;
- Conclusion: 1Q16.

## Sale of Costa Rica

- SPP Costa Rica;
- Total Capacity: 16 MW;
- Price Sold: R\$ 43.5 million;
- Added Value: R\$ 34.1 million;
- Conclusion: 3Q18.

## Sale Announcement of SHPs and Santa Fé

- HPP Suiça, SPP São João, SPP Rio Bonito, SPP Fruteiras, SPP Jucu, SPP Viçosa, SPP Alegre and HPP Francisco Grós;
- Total Capacity: 131 MW;
- Net Value: R\$ 591 million.

## Investor Relations

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