

EDP Renováveis and SeaEnergy awarded 1.3GW Moray Firth site in UK Round 3

Exeter, 8th January, 2010

EDP Renováveis ("EDPR") and SeaEnergy PLC ("SeaEnergy") are delighted to announce that they have been awarded acreage by The Crown Estate (Zone 1) to develop offshore wind farms in the Moray Firth, Scotland, with an approximate installed capacity of 1.3GW, as part of the UK Round 3 awards, enough to power 730,000 homes.

Under the terms of the development agreement, signed by EDPR, SeaEnergy Renewables Limited ("SERL") (the 80% owned subsidiary of SeaEnergy) and The Crown Estate ("Agreement"), the companies have been awarded the exclusive rights to develop wind farm sites within the zone.

EDPR and SERL have formed Moray Offshore Renewables Limited ("MORL") to develop the zone and the Agreement provides SERL with the right to retain a 25% working interest in MORL and all designated windfarm developments within the zone, whilst EDPR holds a 75% interest.

The awards were announced following The Crown Estate's Round 3 Offshore Wind application process, which aims to deliver 25GW of wind power installed capacity. Forty applicants put forward applications for the nine zones which The Crown Estate opened to tender in June 2008.

Roger Bright CB, Chief Executive of The Crown Estate said:

"I am delighted to announce that EDPR and SERL have been awarded the right to develop Moray Firth Zone 1 in our Round 3 offshore wind programme. The 32GW of installed capacity proposed by the offshore wind energy developers for 2020 would supply a quarter of the UK's electricity needs. This means the UK will have a secure and low carbon electricity supply. In addition, the UK economy will benefit as offshore wind is a growth industry that will create new businesses and jobs as well as attracting inward investment. The Crown Estate has the vested rights to develop the UK seabed for renewable energy and will continue to be a co-investor up to the point of consent. Our role now is to work together with our development partners to help deliver the projects."

The zone is located on the Smith Bank in the Moray Firth off the northeast coast of Scotland and covers an area of 520.3km². It is approximately 25 km southeast of the Caithness coast and has water depths between 30 and 60m. The strategic environmental assessment, commissioned by DECC, has concluded that there is scope for the construction and operation of an additional 25GW of offshore wind farms subject to certain restrictions on their location.

Energy and Climate Change Secretary Ed Miliband said:

"Our island has one of the best wind energy resources in Europe and today's news shows we're creating the right conditions for the energy industry to invest in harnessing it. This is

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one of the strongest signals yet that the UK is locked irreversibly into a low carbon, energy secure prosperous future.”

MORL will commence an extensive data gathering process within the zone shortly which will include bird and mammal studies, recording of metocean information and wind source analysis within the Moray Firth. This process will take at least 24 months, ahead of planning consents which should be submitted in early 2013.

António Mexia, Chairman of EDP Renováveis said:

“Offshore wind energy is one of the biggest sources of renewable energy on the planet and still largely unexplored. The UK Round 3 is the biggest tender for renewables ever and marks the definitive commitment of the UK to an energy source that is not only clean but also economically viable. It is, therefore, with great pleasure that EDP Renováveis, as one of the most important wind energy companies in the world, will lead the development of the Moray Firth wind farm with our partners SeaEnergy. This new project fits perfectly into EDP’s portfolio adding geographical and technological diversification in one of the lowest risk and most business friendly nations in the world.”

Steve Remp, Chairman of SeaEnergy PLC said:

“We are absolutely delighted that SeaEnergy have been awarded this zone in UK Round 3. This is a true testament to the reputation and expertise of our team who are very excited about working with our partners EDPR to develop this zone. The UK Round 3 awards mark a new dawn for Britain’s offshore wind potential, and coupled with our existing projects in Scotland and Taiwan we are very excited to be at the heart of it.”

About EDP Renováveis

EDP Renováveis is the renewable energy company from the Portuguese Energy Group, Grupo EDP-Energias de Portugal. It operates in eight countries, including the United States, Brazil, and six European countries. With 5,577 megawatts (MW) of installed capacity at the end of September 2009, EDP Renováveis is the world’s fourth largest wind power operator, third in Europe, and fourth in the United States.

EDP Renováveis is also one of the three largest companies in the world in terms of growth and installed capacity. In its expansion plan it aims to increase its wind power capacity to 10.5 GW in 2012.

In addition to the 5,577 MW that it already has operating in eight countries, EDP Renováveis has 1,293 MW under construction, 867 MW of which are in European farms and 427 MW in the United States, as well as a project portfolio for 28.6 GW.

EDP Renováveis is the third largest operator in the sector in Europe, with a wind power capacity of 3,033 megawatts spread out over wind farms in Spain (2,169 MW), Portugal (596 MW), and the rest of Europe (268 MW). As well as operating on the Iberian Peninsula, the company is also present in France, Belgium, Poland and Romania.

EDP Renováveis is also the fourth largest operator in North America and is present in fifteen states in the USA.

The EDP Group is Portugal’s largest industrial group and is one of the largest in the European energy market. It operates in the areas of production, marketing and

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distribution of electricity and gas in Portugal and Spain. In addition to its prominent position on the Iberian Peninsula, the EDP group also has an important presence in the Brazilian energy sector

About SeaEnergy

SeaEnergy PLC is the only listed pure play offshore wind energy company in the UK. SeaEnergy Renewables Limited ("SERL") is a subsidiary of the Company and is made up of the team which conceived, developed and delivered the world's first deep water wind farm development - the Beatrice offshore wind farm (10MW) (the "Beatrice Project") which is owned and operated by Talisman Energy. The Beatrice Project involved the installation of the two largest wind turbines (5MW each) ever deployed offshore, at water depths of 45 metres. This, combined with the SERL team's expertise in delivering deep water offshore developments in the oil and gas industry, puts SeaEnergy in an unrivalled position at the vanguard of the emerging offshore renewables industry.

Prior to the UK Round 3 award SERL had secured a 25% interest in two unrelated joint ventures to develop offshore wind farms in the UK with a total capacity of over 1,800MW with partners Scottish & Southern Energy (Airtricity) and RWE AG (npower). This UK Round 3 award takes SERL's net capacity in the UK to over 780MW. SERL has also signed a Heads of Terms Agreement to develop offshore wind farms in Taiwan with Taiwan Generations Corporation, the first project of which provides a minimum capacity net to SERL of 150MW giving a total worldwide capacity net to SERL of over 930 MW.

About The Crown Estate

- The Crown Estate is an estate valued at more than £6 billion, including substantial blocks of urban property, over 120,000 hectares (300,000 acres) of agricultural land in England, Scotland and Wales, and around half the foreshore, together with the seabed out to the 12 nautical mile (nm) territorial limit.
- Every year it pays its entire revenue surplus to the Treasury for the benefit of all UK taxpayers. In 2008/09 this amounted to over £226 million.
- As owners, managers and guardians of one of the world's most important and diverse urban, rural and marine property portfolios, The Crown Estate is underpinned by three core values of commercialism, integrity and stewardship.
- The Crown Estate's marine properties include more than half of the UK's foreshore (17,000 km), 55 per cent of the beds of tidal rivers and estuaries and almost the entire seabed out to the 12 nautical mile territorial limit around the UK. It also includes the rights to the natural resources in the UK Continental Shelf, with the exception of oil, coal and gas. The Crown Estate issues leases for the development of windfarm sites within the 12 nm (nautical mile) territorial limit, whilst the Energy Act 2004 gives us rights to issue leases for development beyond the territorial limit within the Renewable Energy Zone (REZ) out to 200 nm.
- The Crown Estate manages its assets on a commercial basis, guided by the principles of sustainable development and social responsibility. We are committed to sustainable and long-term management of these unique assets.
- In 1999 The Crown Estate established its programme of Marine Stewardship to provide funding to support practical projects, relevant research, and other initiatives that improve the status and management of the marine estate.

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