

**FINAL TERMS**

18 November 2013

**EDP FINANCE B.V.**

Issue of

**EUR 600,000,000 4.125 per cent. Instruments due 20 January 2021**

**under the €12,500,000,000  
Programme for Issuance of Debt Instruments**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 3 September 2013 and the supplement to the Base Prospectus dated 7 November 2013 which together constitute a base prospectus for the purposes of the Prospectus Directive (the “**Base Prospectus**”). This document constitutes the Final Terms of the Instruments described herein and has been prepared for the purpose of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. In order to get full information on the Issuers and the offer of the Instruments both the Base Prospectus and these Final Terms must be read in conjunction. The Base Prospectus and these Final Terms have been published on the website of the Irish Stock Exchange ([www.ise.ie](http://www.ise.ie)) and Central Bank ([www.centralbank.ie](http://www.centralbank.ie))

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|-----|--|---|
| 1.  | Issuer:  | EDP Finance B.V.  |
| 2.  | (i) Series Number:   | 32  |
|     | (ii) Tranche Number:   | 1   |
|     | (iii) Date on which the Instruments will be consolidated and form a single series: | Not Applicable  |
| 3.  | Specified Currency or Currencies:  | Euro (“ <b>EUR</b> ”)   |
| 4.  | Aggregate Nominal Amount:  |   |
|     | – Tranche:   | EUR 600,000,000   |
|     | – Series:  | EUR 600,000,000   |
| 5.  | Issue Price:   | 99.253 per cent. of the Aggregate Nominal Amount  |
| 6.  | (i) Specified Denominations:   | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No instruments in definitive form will be issued with a denomination above EUR 199,000 |
|     | (ii) Calculation Amount:   | EUR 1,000   |
| 7.  | (i) Issue Date:  | 20 November 2013  |
|     | (ii) Interest Commencement Date :  | Issue Date  |
| 8.  | Maturity Date:   | 20 January 2021   |
| 9.  | Interest Basis:  | 4.125 per cent. Fixed Rate<br>(see paragraph 14 below)  |
| 10. | Redemption Basis:  | Subject to any purchase and cancellation or early redemption, the Instruments will be redeemed on the Maturity Date at 100 per cent. of their nominal amount                              |
| 11. | Change of Interest Basis:  | Not Applicable  |
| 12. | Put/Call Options:  | Investor Put on Change of Control<br>(see paragraph 19 below)   |

**EXECUTION VERSION**

13. (a) Status of Instruments: Senior  
(b) Date of Board approval for issuance of Instruments obtained: 2 September 2013

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14. **Fixed Rate Instrument Provisions** Applicable  
(i) Rate of Interest: 4.125 per cent. *per annum* payable in arrear on each Interest Payment Date  
(ii) Interest Payment Date(s): 20 January in each year from (and including) 20 January 2014 up to (and including) the Maturity Date  
(iii) Fixed Coupon Amount(s): EUR 41.25 per Calculation Amount (except for the payment date falling on 20 January 2014 which is a short first coupon)  
(iv) Broken Amount(s): EUR 6.89 per Calculation Amount payable on the Interest Payment Date falling on 20 January 2014  
(v) Day Count Fraction: Actual/Actual (ICMA)  
(vi) Determination Date(s): 20 January in each year
15. **Floating Rate Instrument Provisions** Not Applicable
16. **Zero Coupon Instrument Provisions** Not Applicable


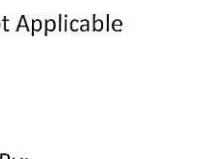
**PROVISIONS RELATING TO REDEMPTION**

17. Issuer Call: Not Applicable  
18. Investor Put: Not Applicable  
19. Investor Put on Change of Control: Applicable  
20. Final Redemption Amount of each Instrument: EUR 1,000 per Calculation Amount  
21. Early Redemption Amount of each Instrument payable on redemption for taxation reasons or on event of default: EUR 1,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS**

22. (i) Form of Instruments: Temporary Global Instrument exchangeable for a Permanent Global Instrument which is exchangeable for definitive Bearer Instruments and/or Registered Instruments only upon an Exchange Event  
(ii) New Global Note: Yes
23. Additional Financial Centre(s): Not Applicable
24. Talons for future Coupons or Receipts to be attached to definitive Bearer Instruments: No
25. Details relating to Instalment Instruments:  
(i) Instalment Amount(s): Not Applicable  
(ii) Instalment Date(s): Not Applicable

Signed on behalf of the Issuer:

By:  By:   
Duly authorised *SCAG TRANSO NETO* Duly authorised

EXECUTION VERSION

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(ii) Instalment Date(s): Not Applicable

Signed on behalf of the Issuer:

By: Jaap C.W. van Burg  
Managing Director  
Duly authorised

By: .....  
Duly authorised

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## PART B – OTHER INFORMATION

## 1. LISTING AND ADMISSION TO TRADING

- (i) Application for listing and admission to trading: Application has been made to the Irish Stock Exchange for the Instruments to be admitted to the Official List and to trading on its regulated market
- (ii) Date from which admission is expected to be effective: 20 November 2013
- (iii) Estimate of total expenses related to admission to trading: EUR 500

## 2. RATINGS

- Ratings: At issue, the Instruments are expected to be assigned the following ratings by:
- Moody's: Ba1
- Standard & Poor's: BB+
- Fitch: BBB-

## 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the issue of the Instruments has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

## 4. YIELD

- Indication of yield: 4.250 per cent. *per annum*
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

## 5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS0995380580
- (ii) Common Code: 099538058
- (iii) Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme and *Interbolsa-Sociedade Gestora Sistemas de Liquidação & de Sistemas Centralizados de Valores Mobiliários, S.A.*, as operator of the *Central de Valores Mobiliários*: Not Applicable
- (iv) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

## 6. DISTRIBUTION

- (i) If syndicated, names of Managers: Banco BPI, S.A.
- Banco Bilbao Vizcaya Argentaria, S.A.
- Banco Comercial Português, S.A.
- Banco Espírito Santo de Investimento, S.A. (acting through its Spanish branch, Banco Espírito Santo de

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- (ii) U.S. Selling Restrictions:
  - Investimento, S.A. - sucursal en España)
  - BNP Paribas
  - Deutsche Bank AG, London Branch
  - HSBC Bank plc
  - J.P. Morgan Securities plc
  - Mitsubishi UFJ Securities International plc
  - Reg. S Compliance Category 2; TEFRA D