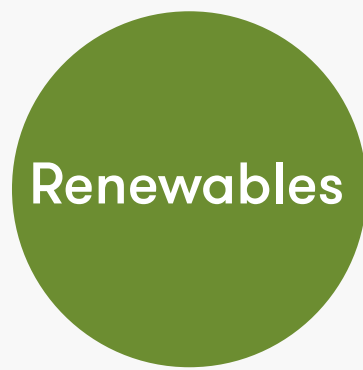


## 2018 Outlook

The acceleration in the good business performance allows us to reaffirm 2018 EBITDA Outlook of over EUR 9.0 Bn with FY 2018 Reported Net Profit reaching EUR 3 Bn excluding capital gains from recently announced transactions



Networks



Renewables



Generation  
& Supply

**Regulated TARIFF INCREASES in networks**

**New CAPACITY**

**Higher OUTPUT**

**EFFICIENCY gains**

**Neoenergia CONSOLIDATION**

## 2018-2022 Plan: Well on track



**Organic growth**

- All businesses
- All geographies
- Efficiency gains



**Investment plan delivery**

- **Investments: 86%** in construction (~10 GW capacity & ~EUR 14 Bn investments in networks)
- **Asset rotation of EUR 1.2 Bn**
- **Offshore growth opportunities** (2.5 GW in construction & 7.7 GW of pipeline)



**Financial strength**

- **Solid financial ratios**
- **Active debt management: 76%** at long-term fixed rates
- **Leaders in green financing**