

## Pricing Supplement dated 27 June 2005

**EDP FINANCE B.V.**  
Issue of  
€300,000,000 4.125 per cent. Notes due 2020  
**under the €5,000,000,000**  
**Programme for Issuance of Debt Instruments**

This document constitutes the Pricing Supplement relating to the issue of Instruments described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 23 December 2004. This Pricing Supplement contains the final terms of the Instrument, and must be read in conjunction with such Information Memorandum.

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|-----|---|--|
| 1.  | Issuer:   | EDP Finance B.V.                                 |
| 2.  | (i) Series Number:  | 9  |
|     | (ii) Tranche Number:  | 1  |
| 3.  | Specified Currency or Currencies:                                   | Euro ("€")                                       |
| 4.  | Aggregate Nominal Amount:   |  |
|     | - Tranche:  | €300,000,000                                     |
|     | - Series:   | €300,000,000                                     |
| 5.  | (i) Issue Price of Tranche:   | 99.791 per cent. of the Aggregate Nominal Amount |
|     | (ii) Net proceeds:  | €298,248,000                                     |
| 6.  | Specified Denominations:  | €1,000<br>€10,000<br>€100,000                    |
| 7.  | (i) Issue Date:   | 29 June 2005                                     |
|     | (ii) Interest Commencement Date (if different from the Issue Date): | 29 June 2005                                     |
| 8.  | Maturity Date:  | 29 June 2020                                     |
| 9.  | Interest Basis:   | 4.125 per cent. Fixed Rate                       |
| 10. | Redemption/Payment Basis:   | Redemption at par                                |

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|---|----------------|
| 11. Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |
| 12. Put/Call Options:                                     | Not Applicable |
| 13. Listing:  | London         |
| 14. Method of distribution:                               | Syndicated     |

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

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|--|--|
| 15. <b>Fixed Rate Instrument Provisions</b>  | Applicable   |
| (i) Rate of Interest:  | 4.125 per cent. per annum payable annually in arrear   |
| (ii) Interest Payment Date(s):   | 29 June in each year up to and including the Maturity Date   |
| (iii) Fixed Coupon Amount(s):  | €41.25 per €1,000 in nominal amount, €412.50 per €10,000 in nominal amount and €4,125 per €100,000 in nominal amount |
| (iv) Broken Amount(s):   | Not Applicable   |
| (v) Day Count Fraction:  | Actual/Actual (ISMA)   |
| (vi) Determination Date(s):  | 29 June in each year   |
| (vii) Other terms relating to the method of calculating interest for Fixed Rate Instruments: | None   |
| 16. <b>Floating Rate Instrument Provisions</b>   | Not Applicable   |
| 17. <b>Zero Coupon Instrument Provisions</b>   | Not Applicable   |
| 18. <b>Index Linked Instrument Provisions</b>  | Not Applicable   |
| 19. <b>Dual Currency Instrument Provisions</b>   | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

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|--|-----------------------------|
| 20. Issuer Call:   | Not Applicable              |
| 21. Investor Put:  | Not Applicable              |
| 22. Final Redemption Amount of each Instrument:  | Par                         |
| 23. Early Redemption Amount of each Instrument payable on redemption for taxation reasons or on event of default | As set out in Condition 7.5 |

and/or the method of calculating the same (if required or if different from that set out in Condition 7.5):

#### **GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS**

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|--|--|
| 24. Form of Instruments:   | Temporary Global Instrument exchangeable for a Permanent Global Instrument which is exchangeable for definitive Bearer Instruments only upon an Exchange Event |
| 25. Additional Financial Centre(s) or other special provisions relating to Payment Dates:  | Not Applicable   |
| 26. Talons for future Coupons or Receipts to be attached to definitive Bearer Instruments (and dates on which such Talons mature):   | No   |
| 27. Details relating to Partly Paid Instruments: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Instruments and interest due on late payment: | Not Applicable   |
| 28. Details relating to Instalment Instruments:  |  |
| (i) Instalment Amount(s):  | Not Applicable   |
| (ii) Instalment Date(s):   | Not Applicable   |
| 29. Redenomination applicable:   | Redenomination not applicable  |
| 30. Other terms or special conditions  | Not Applicable   |

#### **DISTRIBUTION**

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|--|---|
| 31. (i) If syndicated, names of Managers:                          | ABN AMRO Bank N.V., BNP Paribas and Deutsche Bank AG, London Branch |
| (ii) Stabilising Manager (if any):                                 | Deutsche Bank AG, London Branch                                     |
| 32. If non-syndicated, name of relevant Dealer:                    | Not Applicable  |
| 33. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not | TEFRA D   |

applicable:

34. Additional selling restrictions: Not Applicable

#### **OPERATIONAL INFORMATION**

35. Any clearing system(s) other than Euroclear Bank S.A./N.V. as operator of the Euroclear System and Clearstream Banking, societe anonyme and the relevant identification number(s): Not Applicable

36. Delivery: Delivery against payment

37. Additional Paying Agent(s) (if any): Not Applicable

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38. ISIN: XS0223447227

39. Common Code 022344722

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#### **LISTING APPLICATION**

This Pricing Supplement comprises the details required for the Instruments described herein to be admitted to listing on the Official List and to trading on the London Stock Exchange plc's market for listed securities pursuant to the €5,000,000,000 Programme for the Issuance of Debt Instruments of EDP - Energias de Portugal, S.A. and EDP Finance B.V.

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: .....  
*Duly authorised*