

MORAIS LEITÃO COUNSELS EDP ON €1.02BN PUBLIC OFFER

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Morais Leitão has counselled EDP on a public offering in connection with the acquisition of Viesgo for €1.02 billion



EDP made a capital increase by issuing approximately 310 million new shares in the scope of the acquisition of Viesgo (owner of electricity distribution networks in Northern Spain, renewable assets in Spain and Portugal and thermal power plants in the process of being dismantled).

The capital increase was structured as a public offering in the amount of about €1,020 million with subscription fully guaranteed by a syndicate of international banks, representing a total of approximately 8,45% of EDP's share capital. In turn, the global transaction is one of the largest ever undertaken by EDP and is based on an Enterprise Value for Viesgo of around €2.7 billion.

Clifford Chance LLP provided legal advice to EDP, while Morais Leitão counselled this public offering through a Corporate, M&A and Capital Markets team led by partner Ricardo Andrade Amaro (pictured), which also included partners Nuno Galvão Teles and Carlos Osório de Castro, senior lawyer Diana Ribeiro Duarte and associates Pedro Capitão Barbosa, Helder M. Mourato and Inês Agapito.