

Iberdrola to maintain prices despite the impact of the war on gas and electricity costs

- The seven million households with fixed price contracts are not exposed to the volatility of the wholesale market.
- The company has offered prices below the Voluntary Price for the Small Consumer (PVPC) in recent months and is committed to maintaining them despite the effect of the war on the markets.

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Russia's invasion of Ukraine has had a direct impact on markets, particularly energy markets. In this respect, Iberdrola is committed to maintaining its tariffs despite the war's influence on gas and electricity costs.

Thus, the Basque electricity company is freezing the price of its current fixed-price contracts with its customers. In total, we are talking about seven million households that have this type of contract with the company and are not exposed to the price volatility of the wholesale market.

Furthermore, a third of these customers have a contract with a stable price until 2025, so they are guaranteed the cost of the service until then. In other words, the company does not subject its customers to market fluctuations. It maintains the committed tariffs. In fact, Iberdrola does so after having offered tariffs that are below the PVPC in recent months.

Similarly, the company is also maintaining prices for industrial customers and making a major effort to offer new long-term fixed price contracts at a price below the daily market benchmark.

Nota de prensa

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