

Iberdrola is confident that the measures announced by the Commission will strengthen the Energy Union and accelerate investments in electrification.

- The company is poised to reinforce its leadership role by accelerating the deployment of new renewable capacity; increasing interconnections and grids; and maximising storage capacity.
- In doing so, it reaffirms its intention to contribute to security of supply, energy self-sufficiency and the decarbonisation of the European Union, offering competitive prices for consumers and creating wealth and employment.

08/03/2022

The European Commission's Communication on energy prices is a positive step towards tackling the current crisis and incentivising the investments needed to achieve a more secure and self-sufficient energy system in Europe, as well as continuing to lead the way towards climate neutrality.

Iberdrola is confident that the regulatory developments resulting from this communication will also serve to strengthen the Energy Union in the short, medium and long term.

Iberdrola has maintained for more than 20 years that a true Energy Union is the key to achieving ambitious climate targets, creating growth and quality jobs, as well as offering competitive energy prices to consumers.

The invasion of Ukraine, which we all condemn, emphasises more than ever the importance of Europe's energy security and self-sufficiency, a goal that is fully compatible with decarbonisation. As the Commission communication points out, both can be achieved by accelerating the deployment of new renewable capacity; increasing electricity interconnections and grids to enable electrification; and maximising energy storage capacity.

Iberdrola is ready to take a leading role in this process, as the company's chairman, Ignacio Sánchez Galán, has stated in various international forums.

To this end, it is essential to have stable long-term frameworks and to remove any obstacles or bottlenecks to the deployment of clean energy investments, leading to a cleaner, cheaper and more secure electricity supply for the benefit of citizens in all regions of Europe.

Nota de prensa