

## Iberdrola will contribute to making Volkswagen's electric vehicle value chain sustainable

- Ignacio Galán: "The agreement we have signed with Volkswagen will mean some 500 million euros in investments in renewable facilities to supply them with green energy"

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Iberdrola and Volkswagen have presented in Sagunt (Valencia) a strategic collaboration agreement that will contribute to making the entire electric vehicle value chain sustainable in the automaker's future gigafactory.

The Chairman of Iberdrola, Ignacio Galán, thanked the CEO of Volkswagen, Herbert Diess, for the possibility of participating from the outset in the battery factory project that the automobile company is going to develop in Sagunt, as this is a strategic project for Iberdrola because "it is part of our commitment to the decarbonisation of the industry's production processes. This is the great value that we bring to this plant, through the generation of competitive renewable energy, part of it for self-consumption; recharging solutions for the mobility of the factory itself; improved energy efficiency and electrification of processes through the use of heat pumps or green hydrogen".

The chairman of Iberdrola stressed that this agreement will involve 500 million euros in investments in renewable energies to supply the energy demand required by the gigafactory, which will prevent the emission of 200,000 tonnes of CO<sub>2</sub> into the atmosphere each year.

Galán also highlighted the importance of this future facility in terms of accelerating the electrification of mobility, which currently generates 30% of Spain's greenhouse gas emissions.

During the meeting with Herbert Diess, Ignacio Galán reaffirmed the need to strengthen the weight of Spanish industry through alliances such as the one between the two companies, which allows the potential of all agents to be harnessed to drive the energy transition.

In order to succeed in the transformation of the productive fabric, the chairman of Iberdrola indicated that stability, predictability and respect for the law are essential in order to obtain the necessary financing to carry it out.

Ignacio Galán pointed out the importance of the Valencia region for Iberdrola, where more than 120 years ago "we began to generate clean energy in the Júcar river, at the Salto del Molinar, and where we have the largest energy storage plant in Europe, Cortes-La Muela".

Nota de prensa