

## Mario Ruiz-Tagle, new CEO of Iberdrola Spain

- Ruiz-Tagle will be in charge of designing the company's general policies and strategies in the country.

19/07/2022

Iberdrola España has appointed Mario Ruiz-Tagle as its new CEO. Born in Santiago (Chile), he was until now CEO of Neoenergia, Iberdrola's Brazilian subsidiary chaired by Ignacio Galán.

Ruiz-Tagle, who has been linked to the energy sector since 1996, began his career at Iberdrola two decades ago as director of Institutional Relations of the Brazilian subsidiary; in 2004 he was appointed Business Director of Iberdrola's Latin America department and six years later he became Country Manager of Iberdrola Brazil. In 2017, the year in which Neoenergia incorporated Elektro Redes, Mario Ruiz-Tagle was appointed CEO and in July 2019 he led the successful capital opening process.

Neoenergia has been one of the Iberdrola group's growth vectors, especially in recent years. Iberdrola's Brazilian subsidiary, of which the parent company controls 53.5%, has gone from earning 303 million Brazilian reais (around €55.8 million) in 2016 to 3.925 billion reais (€722 million), which means multiplying its net profit by 13 in five years. In the first quarter of this financial year, Neoenergia earned 20% more than in the same period of 2021, BRL1.212 billion (€223 million), and accounted for one-fifth of the group's overall result.

The new CEO of Iberdrola's Spanish subsidiary will be responsible for the country's income statement and for representing the company before government bodies and external institutions. Iberdrola España was established in June 2014, when the new governance model of the Iberdrola group was completed, which already had similar companies in the rest of its reference markets.

Married and father of four children, Mario Ruiz-Tagle holds a degree in Law and Social Sciences from the Universidad Diego Portales, in Santiago de Chile, and a Master's degree in Business Administration and Finance from the Universidad Pontificia Católica de Chile.

Nota de prensa