

Iberdrola will take control of the operation of Vineyard Wind I, the first commercial-scale offshore wind farm in the United States.

- The company will take over the asset management and maintenance of the 800 MW facility following the agreement reached with Copenhagen Infrastructure Partners.
- The facility will begin supplying clean energy to more than 400,000 Massachusetts homes and businesses by 2023.

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Iberdrola has reached an agreement to take over management of the assets and operation and maintenance of Vineyard Wind 1, the first commercial-scale offshore project in the United States. The group is participating in the construction of this facility through a 50/50 joint venture between AVANGRID, its subsidiary in the country, and Copenhagen Infrastructure Partners (CIP).

Under the agreement reached between the partners, the company will take control of the operational phase of the project and will assume responsibility for controlling the operation and management of the facility once construction is completed and commercial operation begins.

Iberdrola's services for the project include operations management, supervision of tasks such as turbine, cable and substation maintenance, contractor coordination, 24/7 control centre services, marketing and asset management.

With 800 megawatts (MW) of power, Vineyard Wind 1 will generate clean, renewable and affordable energy for more than 400,000 homes and businesses across the Commonwealth of Massachusetts and prevent the emission of more than 1.6 million tons of CO₂ per year. Its construction will generate up to 3,600 full-time equivalent jobs.

"Offshore wind represents a tremendous opportunity to advance America's ambitious climate goals, and the successful completion and operation of Vineyard Wind 1 will lay the foundation for continued industry growth for decades to come, including AVANGRID's robust 4.9-gigawatt project portfolio," said Pedro Azagra, CEO of AVANGRID.

Under the agreement, Iberdrola will create a technically qualified team that will receive intensive training at the offshore wind farms the group already operates in the UK and Germany. "AVANGRID is proud to be a pioneer in the US offshore wind industry and, thanks to the Iberdrola group's global experience and a skilled and talented local workforce, we are well positioned to maximise the operation and performance of the landmark Vineyard Wind 1 project, a leader in the country," said Azagra.

Vineyard Wind 1 is scheduled to begin supplying clean energy to Massachusetts in 2023 and to enter commercial operation in 2024. In addition to its stake in this project, AVANGRID owns 100% of Commonwealth Wind (1,200 MW in Massachusetts), Park City Wind (804 MW in Connecticut) and Kitty Hawk Wind (2,500 MW off the coast of North Carolina). In total, the group has a forecast of 5,000 MW of offshore wind energy on the east coast of the United States, enough to supply more than two million homes.

Offshore wind power, key to Iberdrola's growth

Just as the Iberdrola group pioneered the development of onshore wind power more than two decades ago, the company is now leading the development of this technology, one of the keys to the company's growth.

Thus, of the 7,000 MW of wind power currently under construction or secured with PPAs, more than 5,500 MW (78.5%) correspond to offshore projects. Iberdrola already has three large offshore complexes in operation: East Anglia ONE and West of Duddon Sands in the United Kingdom (more than 1,100 MW together) and Wikinger (350 MW) in Germany.

In the past year, Iberdrola has invested in new growth platforms in other countries such as Poland, Sweden, Ireland, Japan and Australia, increasing the size of the group's global offshore wind portfolio to 31,700 MW.

Nota de prensa