

The group maintains 51% majority stake in its first operational offshore wind farm in Germany

## Iberdrola sells 49% stake in Wikinger to EIP for €700 million to boost offshore wind portfolio

- The company strengthens its offshore wind leadership with 3,000 MW under construction, 4,000 MW secured and a large pipeline of projects under development.

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Iberdrola has signed an agreement with Energy Infrastructure Partners (EIP) for the sale of a 49% stake in Wikinger offshore wind farm in Germany. The transaction is valued at around €700 million, and Iberdrola will maintain a majority stake of 51%.

According to the agreement, Wikinger's total valuation amounts to approximately €1.425 billion. Iberdrola will continue to control and manage this asset, leading the operations and maintenance services.

Energy Infrastructure Partners (EIP) is a leading Swiss infrastructure investment company focused on the global energy transition, with a successful track record as a long-term shareholder in the industry and experience in infrastructure and renewable technology.

Iberdrola, chaired by Ignacio Galan, is a world leader in offshore wind power. Wikinger is one of the company's flagship operational projects and was the first offshore wind farm developed by the group on its own. With an installed capacity of 350 megawatts (MW) it has been supplying clean energy to approximately 350,000 German households since it was commissioned in 2018.

The transaction further advances Iberdrola's asset rotation plan to finance new renewable projects under development.

### Iberdrola, a firm commitment to offshore wind

Iberdrola reaffirms its commitment to offshore wind, with almost 1,300 MW of offshore capacity in operation by the end of June 2022. In addition, it has 3,000 MW under construction, another 4,000 MW secured and an extensive project pipeline under development.

Elsewhere, the group has two offshore wind farms in operation: West of Duddon Sands, and East Anglia One commissioned in 2017 and 2020 respectively and located in the UK.

In the United States, Iberdrola group has begun construction of the country's first commercial-scale offshore wind farm: Vineyard Wind. Located off the coast of Massachusetts, its 800 MW capacity will meet the energy needs of 1 million homes. In total, Iberdrola has approximately 5,000 MW of offshore wind projects under development in the United States, including Park City Wind with 804 MW and Commonwealth Wind with 1,232 MW.

In Germany, the group has started construction of 476-MW Baltic Eagle project in the Baltic Sea. Next year, construction will begin on Windanker, which will have a capacity of with 308 MW.

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These new wind farms will be joined by Saint-Brieuc, in French waters, which is expected to come into operation in 2023. It will have a capacity of 496 MW and will be located off the coast of Brittany, 20 kilometres offshore.

Iberdrola's global offshore wind pipeline includes a wide range of projects at different stages of development in countries such as the United Kingdom, the United States, Ireland and Sweden, along with an expanding portfolio in countries such as Japan, Taiwan, the Philippines and South Korea.

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