

Accelerating the energy transition at the Climate Summit in Egypt, COP27

- The company, which has participated in every COP since 2015, has invested 120 billion euros over 20 years in its commitment to clean energy.
- Iberdrola is organising 30 events at COP27 and will participate in the main climate ambition and decarbonisation events. It will hold meetings with climate leaders as a leading company in the energy transition.

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Iberdrola's CEO, Ignacio Galán, urged last year at COP26 in Glasgow to move from promises to action in commitments to tackle climate change. For the past 20 years, the company has taken on an important leadership role in the decarbonisation of the planet based on electrification with renewable energies.

COP26, which marked five years since the signing of the Paris Agreement, culminated in the Glasgow Climate Pact, which kept alive the goal of curbing global warming to 1.5 degrees Celsius. Much progress was also made on zero emissions commitments, forest protection and climate finance.

There is no way out of the energy and climate crisis other than accelerating the energy transition and investing in renewables. Russia's invasion of Ukraine has highlighted the need to boost national energy independence. The most cost-effective way to do this is through renewables, which are key to reducing emissions.

Iberdrola, aware of its role as a driving force and benchmark for many other companies in their goal of electrifying the economy and investing in clean energy, will participate daily in various events and meetings of multilateral organisations and alliances, focusing its messages on four main areas:

- **The war in Ukraine has highlighted the need to accelerate the energy transition**, which is the answer to the current energy crisis in addition to the climate crisis.
- **Business leadership**, in a context where there are companies that are hindering and others that are accelerating climate action.
- **More competitive industrial and energy opportunity in accelerating decarbonisation with renewables, electrification and green hydrogen in all economic sectors**: electricity, transport, buildings and industries, including those difficult to decarbonise.

Comprometidos



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- **Need for regulatory stability policies** and not losing sight of the long term to encourage investment and take advantage of opportunities.
- **Importance of the social issue:** just transition, quality employment opportunities for young people, etc.

One of the big goals of COP27 is to act with determination and ambition to mitigate climate change and address many of its impacts, which are already here. In addition to doing everything possible to decrease emissions and slow the pace of global warming, this Climate Summit will address how countries are dealing with the climate consequences that are being felt in such basic sectors as agri-food, through adaptation, climate change mitigation and adaptation to climate change.

The fight against climate change is something that we are already experiencing on a daily basis and that, therefore, we have to fight in a great alliance and from different fronts.

According to the Sixth Assessment Report of the UN Intergovernmental Panel on Climate Change (IPCC), climate-related disasters such as droughts, floods and storms are expected to increase in the future. Despite these forecasts, the secretary general of the World Meteorological Organisation, Professor Petteri Taalas, believes that "Europe can play a key role in achieving a carbon neutral society by mid-century and fulfilling the Paris Agreement".

Iberdrola, a pioneer in renewable energies and leader in the wind energy sector, continues to invest heavily in research into new renewable energy generation technologies. The company believes that everyone's work is key to improving the quality of our environment and, therefore, mitigating the effects of climate change. Hence their call for awareness in the video they have prepared for these days when so much will be said about the consequences of climate change and which is attached with the note.

<https://www.dropbox.com/s/ro6vhl954qqti96/EX1943%20EMERGENCIA%20CLIMATICA%20v4.mp4?dl=0>

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