

Iberdrola and SODECO seek sustainable projects and energy startups

- The electricity company and the Society for the Development of the Mining Regions of Asturias (SODECO) seal an alliance focused on the search for business projects for the Langreo region.

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Iberdrola, a key company in promoting a just energy transition that fosters industrialisation and employment, and SODECO, Society for the Development of the Mining Regions of Asturias, have signed an alliance to promote a green promotion plan in the region. The company chaired by Ignacio Galán is doing so hand in hand with the electricity company's start-up programme, Perseo, and its sustainability team. The immediate objective of the agreement is to identify business projects that are based in the region of Langreo, and to this end [they will make their resources available through a challenge](#).

The mission is to transform the area into a space for advanced experimentation that encourages entrepreneurs and startups considering setting up in the region with financing options for local business initiatives. The transformation designed by Iberdrola for Asturias includes renewable energy facilities with the development of new wind farms for 130 megawatts (MW) of power, projects related to the circular economy and more investment in the field of sustainable mobility, with the deployment of charging infrastructure for electric vehicles. The aim is for the region to become a magnet for industry and employment.

With the current initiative, SODECO and Iberdrola want to identify new business projects to be established in the region of Langreo, in the Nalón Valley (Asturias), related to the energy sector and sustainability - energy efficiency solutions, self-consumption, sustainable mobility, smart cities, photovoltaic generation and circular economy - in order to analyse the possibilities of promoting and supporting them, thus accelerating the energy transition in the region.

For the selection of the proposals, the impact on the decarbonisation and electrification of the economy, the maturity and scalability of the project, the viability and sustainability of the business plan, the impact on the region and the connection with initiatives identified in the [Innovation Platform](#) will be assessed.

The aforementioned platform was created in September 2020, promoted by Iberdrola together with the Centre for Innovation in Technology for Human Development of the Polytechnic University of Madrid (itdUPM) and the Agirre Lehendakaria Center (ALC) of the University of the Basque Country, and is designed to promote and facilitate collaboration between citizens, administrations and companies to support a just transition in the territories that are dealing with the closure processes of Iberdrola's coal-fired power plants. This will also stimulate a systemic and sustainable transformation of the socio-economic model of these territories.

The electricity company, through this platform, follows a working methodology based on listening and the construction of an experimentation portfolio with the aim of identifying existing opportunities and capacities in the territory, connecting them with each other, and catalysing the transformation of the socio-productive model of the area towards sustainability.

The platform is studying concrete and interconnected initiatives in the Nalón Valley area - formed by the municipalities of Caso, Langreo, Laviana, San Martín del Rey Aurelio and Sobrescobio - and holding working sessions for the connection of initiatives related to or shaped by these areas of

opportunity: food systems, energy, training, health, recycling, regulation, financing and green employment.

SODECO aims to contribute to the diversification of the economic structure of the central Asturian mining region, supporting the creation of companies or the strengthening of existing ones, promoting entrepreneurship and the creation of alternative employment to mining in its area of action. The company is 50% owned by the state energy company HUNOSA and the Government of the Principality of Asturias.

Iberdrola and SODECO will provide the selected projects with the necessary support to develop the proposed project, which may include access to financing, equipment, devices, infrastructures, high-tech sites and co-working areas.

The driving force behind energy startups

This year, Iberdrola celebrates 15 years of innovation in the energy sector through its PERSEO start-up programme. This has helped the utility to implement innovative solutions to promote renewable energies, decarbonisation and electrification of the economy, digitalisation of grids, promotion of efficient storage and care for the environment.

The programme's ecosystem includes more than 7,500 startups, including unicorns - companies valued at more than \$1 billion - such as electric vehicle charging solutions manufacturer Wallbox and Stem, which offers smart battery storage solutions.

Pilot projects give startups access to large volumes of data and real energy assets by testing their technologies in a real-world environment, while at the same time offering investment to startups with the highest growth potential. These two formulas provide insight into the market and access to key technologies first-hand.