

## Iberdrola starts construction of Montechoro photovoltaic complex in Portugal

- Overall, it will generate up to 200 jobs and 20,000 MWh of indigenous green energy per year to supply around 15,000 households.
- The group has a portfolio of 1,960 MW of wind and solar projects in the country, in addition to the 1,158 MW of the Támeiga Hydroelectric Complex.

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Iberdrola continues to make progress in the development of its renewable projects in Portugal. The company has begun work on the installation of the Montechoro I and II photovoltaic complex, with 11.57 and 25 MW respectively, in the town of Albufeira, in southern Portugal.

With a total installed capacity of 37 MW, these plants will prevent the emission of 42,000 tonnes of CO<sub>2</sub> per year into the atmosphere.

Altogether, they will be equipped with more than 64,500 bifacial panels which, by having two light-sensitive surfaces, allow for greater production without increasing the number of panels. In this way, they will be able to generate 20,000 MWh of indigenous green energy per year to supply around 15,000 households, the equivalent of half the population of the city of Albufeira.

The project, which involves an investment of more than €28 million, will generate up to 200 jobs, mostly filled by local workers. It is expected to come into operation later this year.

### Portugal, a key country for Iberdrola

Iberdrola plans to invest €3 billion in wind and solar energy in Portugal over the next few years. Among the initiatives to be carried out in this country is the construction of the Fernando Pessoa photovoltaic plant which, with 1,200 MW of power, will be the largest photovoltaic project in Europe and the fifth largest in the world. The plant, located in the municipality of Santiago de Cacém, is expected to come into operation in 2025 and will supply enough clean, cheap and locally generated energy to cover the annual needs of 430,000 homes.

The company plans to start construction in the coming months of the solar plants Carregado (62 MW), in Alenquer (Lisbon), and Estoi (83 MW) in the Algarve, which also includes battery storage, and which will come on stream in 2024.

These facilities will be added to the Alcochete (46 MW), Conde (13.5 MW) and Algeruz II (27 MW) photovoltaic projects, located in the Setúbal district (Lisbon region), whose construction was completed at the end of 2022. These plants - together with Carregado and Estoi - belong to the auctions that Portugal held in 2019 and 2020, in which Iberdrola was awarded a total of eight photovoltaic projects with a total capacity of 270 MW, being the largest winner by number of lots in the 2019 auction.

In addition, the group plans to build a wind farm linked to the mega pumped-storage hydroelectric plant the company has inaugurated in Alto Tâmega, northern Portugal. This facility will convert the complex into a hybrid generation plant.

The Tâmega gigabattery, the largest clean energy initiative in the country's history, has three dams and three power plants (Gouvães, Daivões and Alto Tâmega) with a combined capacity of 1,158 MW and will be able to store the energy consumed by eleven million people a day in their homes.

Iberdrola already operates 92 MW of wind power in the country, spread over three wind farms: Catefica, in the municipality of Torres Vedras, with 18 MW; Alto do Monção, in Mortágua and Tondela, with 32 MW; and Serra do Alvão, in Ribeira de Pena, with 42 MW. Together, these plants produce 200 GWh per year, equivalent to the electricity used by 35,000 households.

Nota de prensa