

The group maintains its commitment to Mexico with the aim of leading the energy transition in the country

## Iberdrola signs an agreement to sell more than 8,400 MW of combined cycle gas in Mexico for \$6 billion

- With this transaction, the company continues to be the main private generator of renewable energy in Mexico, aligning with its decarbonization commitments

04/04/2023

Iberdrola Mexico and Mexico Infrastructure Partners (MIP) have today signed a memorandum of understanding, whereby the trust led and managed by MIP will acquire 8,539 MW of installed capacity. Of the total, 8,436 MW corresponds to combined cycle gas and 103 MW to wind.

Of the plants included in the agreement, 87% of the total installed capacity to be divested currently operate under the regime of Independent Energy Producers, contracted with the Federal Electricity Commission (CFE). These plants include the combined cycles of Monterrey I and II, Altamira III and IV, Altamira V, Escobedo, La Laguna, Tamazunchale I, Baja California, Topolobampo II and Topolobampo III, as well as the wind asset La Venta III. The privately operated combined cycle gas plants of Monterrey III and IV, Tamazunchale II and Enertek are also included in the agreement.

The agreed value for the sale amounts to approximately \$6 billion, which may be modified based on the closing date of the transaction and other adjustments.

The transaction is subject to the agreement and the signing of definitive contracts by the parties, as well as obtaining the necessary regulatory approvals and the fulfilment of certain conditions that are standard in this type of operation.

The operation has the financial support of the National Infrastructure Fund of Mexico (Fonadin) and other public financial entities associated with the Government of Mexico.

The Iberdrola Group, through the new investments it will carry out in Mexico, will reaffirm its leadership in the development of renewable energy in the country.

Committed to



Take care of the environment.

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Press release