

## Iberdrola submits to Europe a project to manufacture photovoltaic panels in Extremadura

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- The initiative will require European funding to ensure its competitiveness and could be framed within the European Commission's "Net Zero Industry Act".

05/04/2023

Iberdrola has submitted a photovoltaic panel manufacturing project to the third call of the Innovation Fund, the European Commission's grant programme for the demonstration of innovative technologies to reduce emissions.

The manufacturing plant will have a production capacity of 1.6 GW per year, equivalent to 3 million panels, and could cover a third of the current demand for such equipment in Spain.

A significant part of the production of these panels will be installed in Extremadura itself, as it is the leading region for this technology in Spain with a market share of around 25%. This new industry will boost local economic development with the creation of 500 direct jobs.

This initiative will require European funding to ensure its competitiveness. It could be framed within the "Net Zero Industry Act", the package of measures recently announced by the European Commission to strengthen the resilience and competitiveness of emission-free manufacturing technologies in Europe, as well as to ensure a more secure and sustainable energy system.

This new programme is inspired by the US Inflation Reduction Act. Specific support for the manufacture of photovoltaic panels is still to be finalised, and could provide the economic support for production needed to make local manufacturing of essential components for the energy transition competitive.

### Commitment to innovation and industry

The opening of this new factory in Europe responds to Iberdrola's interest in achieving competitive manufacturing at the European Union level and in seeking solutions on the continent to achieve greater energy self-sufficiency and lower emissions by investing in renewables, grids, storage and green hydrogen and supporting the development of innovative industrial companies.

Thanks to a strategy of anticipation, which transcends all the company's business units and all its geographical areas, Iberdrola is today the private utility that invests most in R&D worldwide, allocating more than €2 billion in the last decade. Along these lines, the company plans to exceed €4 billion of investment in Innovation, Development and Research (R&D&I) activities by 2030, doubling its investment in this area by the end of the decade.

In 2008, Iberdrola created its PERSEO programme to promote the development of start-ups and innovative industrial companies working in new areas of electrification and in sectors that are difficult to decarbonise. Since its creation, it has invested €175 million in businesses that develop innovative technologies, focusing on those that improve the sustainability of the energy sector through greater electrification and decarbonisation of the economy.

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### Extremadura, a spearhead

Extremadura plays a key role in Iberdrola's renewable expansion in Spain. In total, the energy company has more than twenty renewable facilities in the community with an installed green power capacity of more than 4,000 MW, of which 2,000 MW correspond to the 12 solar plants it has in operation in the region.

The region is also of particular importance to the company in its development of hydroelectric power. In Extremadura, it has eight hydroelectric plants with an installed capacity of more than 2,000 megawatts (MW) of renewable energy.

The region will continue to stand out in Iberdrola's development in the coming years. In the 2020-2025 period alone, more than 2,800 MW of renewable energy will have been installed, with an investment of more than €1.7 billion, which will have generated approximately 7,400 jobs over the five-year period.

The company chaired by Ignacio Sánchez Galán will also soon start up its first solar community in Spain for an entire village in the town of Cedillo in Cáceres. This initiative will enable local residents to reduce their electricity bills by between 30% and 50%, while at the same time contributing to the development of this town and tackling depopulation.

### World leader in renewable energy

The Iberdrola group began its commitment to renewable energies more than two decades ago as a fundamental pillar on which to build a clean, reliable and intelligent business model.

Thanks to this vision, the company is today a world leader in renewable energies, with 40,000 MW of renewable energy in operation by the end of 2022 and 7,675 MW to be executed in the next four years, and is leading the energy transition towards a low-emission economy.

Its 2025 Strategic Plan envisages investment of €17 billion in renewable businesses. Thanks to these investments, Iberdrola will increase its installed renewable capacity by 12,100 MW to 52,000 MW in 2025 - 3,100 MW of onshore wind, 6,300 MW of photovoltaic, 1,800 MW of offshore, 700 MW of batteries and 200 MW of hydro.