

Iberdrola and Holcim agree new strategic partnership to accelerate sustainable building solutions with renewable energy projects

- *Iberdrola and Holcim, a global leader in innovative and sustainable building solutions, signed a clean energy power purchase agreement (PPA) in Germany*
- *Iberdrola will provide Holcim with 250 gigawatt-hours (GWh) of renewable energy per year from its Baltic Eagle offshore windfarm*
- *The companies have also agreed to work together on a wide range of further new sustainability initiatives*

Iberdrola, one of the world's largest renewable energy companies, and Holcim, a global leader in innovative and sustainable building solutions, have signed a major new clean energy power purchase agreement (PPA) in Germany – as well as agreeing to work together on a wide range of further new sustainability initiatives.

The newly agreed PPA will see Iberdrola provide Holcim with 250 gigawatt-hours (GWh) of renewable energy per year from its Baltic Eagle offshore windfarm in Germany. The clean energy will help to accelerate Holcim's net-zero journey in Germany, where it aims to expand the use of renewable energy in its operations to over 80% by 2030.

The Baltic Eagle offshore windfarm is currently under construction in the Baltic Sea, north of the island of Rügen, and will have a total capacity of 476 megawatts (MW) when completed in 2024.

As part of a wider agreement, the two companies have established a [working group to analyse the potential of delivering a broad range of further sustainability-linked projects](#) in Europe and potentially other continents.

The proposals being developed include potential additional PPAs to decarbonise operations, as well as analysing suitable locations to develop on-site renewables facilities at operational plants owned by Holcim, from solar PV to green hydrogen.

Iberdrola will also help Holcim to analyse projects that could help to increase the electrification of existing industrial processes and boost electric mobility solutions.

Ultimately, in the long-term, both companies aspire to deploying 100% emissions free green cement to help construct renewable energy projects around the world.

Aitor Moso, Director of Iberdrola's Retail Business, said: "Iberdrola is proud to work with Holcim and support their drive to be at the very forefront of sustainability in buildings solutions. Our agreement will see clean energy from offshore wind supporting Holcim operations immediately, and both

companies want to expand our sustainable partnership much further in the weeks, months, and years ahead.

"To get to a net zero world, every company and every sector needs to innovate and have a clear and achievable strategy to reduce emissions. Creative partnerships, such as the one we have established with Holcim, will bring together the best ideas from different sectors and help to accelerate the journey to net zero."

Rodrigo Martín Flores, Head of Infrastructure & Key Account Management at Holcim, said: "I am excited to sign this agreement with Iberdrola and join another global sustainability leader in accelerating the construction of sustainable infrastructure for renewable energy. The transition to net-zero requires a deep collaboration across our entire value chain. No organization can do it alone."

In recent months, Iberdrola has established several long-term cross-section alliances to promote the decarbonization of the economy:

- Recently, Iberdrola and MAPFRE advanced in their strategic alliance to develop onshore renewables in Spain, by incorporating an additional 100MW through a joint venture, which already has a capacity of 450 MW.
- At the beginning of the year, Iberdrola and Norges Bank Investment Management signed an alliance to co-invest in 1,265 MW of new renewable capacity in Spain.
- Iberdrola and bp also signed a strategic alliance in March to deploy 11,700 fast charging points in Spain and Portugal.