

Iberdrola upgrades New York's power grid for offshore wind power consumption

Iberdrola will help deliver renewable offshore wind power from the Long Island grid to New York City and Westchester County. The company will add approximately 90 miles (about 150 km) of new high-voltage transmission lines that will run the distance underground and underwater.

The project will strengthen the backbone of Long Island's electricity system and improve grid resilience, as well as help deliver clean, carbon-free energy across New York State. The initiative will add flexibility to the grid while supporting job creation linked to renewable energy and supporting the development of New York's offshore wind industry.

The state's energy transition goals are among the most ambitious in the nation. New York's Climate Leadership and Community Protection Act calls for the procurement of 9,000 megawatts of offshore wind energy by 2035.

A significant portion of this offshore wind generation will be connected to the Long Island grid, but in order to supply clean, local power to the rest of the state's consumers, additional grid connections are needed.

The project will be developed by Iberdrola, through Avangrid, together with Edison Transmission, National Grid Ventures and Central Hudson Electric Transmission.

Avangrid is the third largest renewable energy company in the country by installed capacity and leads the development of offshore wind, a key driver of the energy transition, with a portfolio of more than 6,000 MW. Its projects under development include Vineyard Wind in Massachusetts waters, which with 806 MW of capacity is the largest commercial-scale offshore wind farm in the country, and the acquisition of PNM Resources in New Mexico and Texas.

The United States is the main destination for Iberdrola's investments, allocating \$21.5 billion up to 2025, a figure that will lead to a renewable capacity of approximately 10,000 MW, with a 70% growth in a decade. In the last three years (2020-2022), the company has invested \$9 billion in the country.

In the transmission and distribution grid business, the company is investing in modernisation and digitalisation in order to increase the quality of service and resilience to extreme weather events and to enable the integration of more clean energy into the system.