



Iberdrola invests in Latem Aluminium to boost green industry

- *The energy company, which becomes one of the main shareholders with a 20% stake, will accompany Latem in a pioneering large-scale aluminium recycling project.*
- *The investment of this initiative will reach €120M until 2024 and will generate 800 jobs by 2026, more than 300 direct jobs.*
- *This investment is channelled through Iberdrola's start-up programme, [Perseo](#), which has already allocated more than €125 million to support the best entrepreneurs and industrial businesses worldwide that contribute to accelerating the decarbonisation and electrification of the economy.*
- *The two companies will also collaborate on the decarbonisation of recycled aluminium production through renewable electricity and green hydrogen.*

[Iberdrola](#) and [LatemAluminium](#) announced that the energy company has become one of the main shareholders of the company, a national and international benchmark in the supply of recycled aluminium alloys.

Iberdrola also becomes an energy partner of Latem Aluminium with the aim of decarbonising all green aluminium production processes with renewable electricity and [green hydrogen](#).

With a 20% stake, it will accompany Latem in a pioneering large-scale aluminium recycling project that will reach an investment of €120 million by 2024 and help create 800 jobs by 2026, 300 of them direct.

Iberdrola investment in this initiative, backed by the Regional Government of Castile and León and declared a Priority Industrial Project, reaffirms its commitment to innovation as the driving force behind green industry in Spain.

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LatemAluminium's project is based on the circular economy of aluminium and the use of the most modern technologies to produce 30,000 tonnes of rolled aluminium at its factories in Zamora and León. The process ranges from the transformation of scrap into aluminium ingots and liquid aluminium to the transformation into rolled aluminium coils and their subsequent marketing.

The new factory occupies a 55,000 square metre building and will use only recycled aluminium. The first operational tests will be carried out in the last quarter of the year, with the aim that the first aluminium coil from the official start-up of the factory will see the light of day in the first quarter of 2024.



With this alliance, both companies ratify their rural commitment and their commitment to sustainability. It is clear to them that their investments to promote sustainable projects in a rural environment can be the best ally for a greener world: they create jobs, contribute to the development of other companies and businesses in the area, and encourage repopulation.

Towards the decarbonisation of the planet

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Both companies are also making progress on an agreement with EXIOM Solar Ibérica to explore the possibility of supplying green recycled aluminium from Latem's Zamora and Leon plants for the frames of the solar panels to be manufactured at the [photovoltaic panel](#) production plant that Iberdrola is building Asturias.

The aluminium sector is an energy-intensive industry that consumes 1,300 TWh of energy per year and is responsible for 2% of global emissions. Key to its [decarbonisation](#) is the growth of recycled/secondary aluminium production such as the one Latem is going to carry out in this pioneering project.

Aluminium is 100% and infinitely recyclable and today only 7 out of 10 tonnes in use are recovered, hence the importance of this initiative that promotes recycling and the circular economy as a key element for sustainable development and an opportunity as a driver for climate action and [energy transition](#).