

Iberdrola and Vodafone sign European solar power purchase agreements to deliver clean energy for Vodafone customers in Germany, Portugal and Spain

- *Iberdrola to provide Vodafone with 410 gigawatt-hours (GWh) of clean, renewable photovoltaic (PV) solar energy per year in Germany, Portugal and Spain.*
- *The agreement includes 100% of the energy from the Boldekow PV Plant, Iberdrola's first solar project in Germany, with an expected capacity of 56 MWp.*

[Iberdrola](#), one of the world's largest renewable energy companies, and [Vodafone](#), the largest pan-European and African telecoms company, have signed new clean energy [power purchase agreements \(PPA\)](#) in Spain and Portugal, adding to a recent agreement in Germany. The companies have also pledged to work together to look for new PPA opportunities and sustainability initiatives in Europe.

In total the PPAs will see Iberdrola provide Vodafone with 410 gigawatt-hours (GWh) of clean, renewable [photovoltaic \(PV\) solar energy](#) per year in the three countries, helping to accelerate Vodafone's net-zero journey whilst increasing its energy security.

The renewable energy from the three solar plants is comparable to the annual electricity demands of approximately 117,000 homes¹.

- For **Vodafone Portugal**, the PPA will provide the energy from the newly built Velilla solar PV plant located in Palencia, Spain.
- A further PPA agreement for **Vodafone Spain** will deliver 280 GWh per year from the newly constructed Cedillo PV plant located in Cáceres, Spain.

¹ Based on an average annual household electricity consumption of 3,500 kWh

- For **Vodafone Germany**, a PPA was agreed last week to supply the full energy produced from the Boldekow PV plant, Iberdrola's first solar project to be developed in the country. The plant will have a total capacity of 56 MWp and will be built in the state of Mecklenburg-Western Pomerania. It will be fully operational by 2024.

Additionally, in line with the aims of both companies to further reduce their carbon footprint and engage in the energy transition, Iberdrola has installed more than 140 electric vehicle charging points in the main facilities operated by Vodafone in Spain, as well as providing a service to manage and optimize their operation.

Aitor Moso, Global Clients Director of Iberdrola, said: "Iberdrola and Vodafone are both committed to connecting customers and communities to a cleaner and smarter future. As a global developer of clean energy, we have the projects around the world that allow us to support multinational companies like Vodafone who are committed to sustainability right across their business operations. Agreements with progressive businesses like Vodafone are increasingly important in allowing new renewables projects to be built, and we now look forward to accelerating the delivery of these solar PV plants."

Joakim Reiter, Vodafone Group Chief External & Corporate Affairs Officer, said: "These agreements across Europe underline Vodafone's commitment to ensure our customers will continue to benefit from electricity purchased 100% from renewable sources. They also provide Vodafone with improved energy security and long-term price certainty as we work towards achieving net-zero in our operations by 2030."

"To meet the agreed net zero targets in line with the Paris Agreement, the world faces the daunting task of ensuring the almost 90% of our future electricity needs globally are generated from non-carbon and renewable sources. Today's announcement is a great example of how telecoms operators like Vodafone can help accelerate this essential transition of countries' energy mix by becoming anchor tenants for new renewable power deployments."

Securing an off taker for the clean electricity production allows Iberdrola to fast forward construction and commissioning of the projects. This relationship reinforces Iberdrola's strategy to enter into bilateral agreements that promote the supply of power at competitive and stable prices to large customers who are committed to clean and sustainable consumption.

The two companies will also discuss the possibility of additional PPAs to help with Vodafone's ambitious climate plans in Europe, as well as considering a range of other sustainability projects to decarbonize its operations and meet its environmental goals that could be delivered in the future.

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About Iberdrola

Iberdrola, Europe's largest electricity utility by market capitalization, and the second largest in the world, is a leader in renewables, spearheading the energy transition to a low carbon economy. The group supplies energy to almost 100 million people in dozens of countries. With a focus on renewable energy, smart networks and smart solutions for customers, Iberdrola's main markets include Europe (Spain, the United Kingdom, Portugal, France, Germany, Italy and Greece), the United States, Brazil, Mexico and Australia. The company is also present in growth markets such as Japan, Taiwan, Ireland, Sweden and Poland, among others.

The company has a workforce of over 40,600 and assets in excess of €154.6 billion. In 2022, Iberdrola posted revenues of nearly €54 billion, net profit of €4.34 billion, with €7.5 billion paid in tax contributions in the countries where it operates. The company helps to support more than 400,000 jobs in communities across its supply chain, and global supplier purchases topped €17.8 billion in 2022. A benchmark in the fight against climate change, Iberdrola has invested more than €130 billion over the past two decades to help build a sustainable energy model, based on sound environmental, social and governance (ESG) principles.

About Vodafone

Vodafone is the largest pan-European and African telecoms company, Our purpose is to connect for a better future by using technology to improve lives, digitalise critical sectors and enable inclusive and sustainable digital societies.

We provide mobile and fixed services to over 300 million customers in 17 countries, partner with mobile networks in 46 more and are also a world leader in the Internet of Things (IoT), connecting over 160 million devices and platforms. With Vodacom Financial Services and M-Pesa, we have the largest financial technology platform in Africa, serving more than 56 million people across six countries.

We are committed to reducing our environmental impact to reach net zero emissions by 2040, while helping our customers reduce their own carbon emissions by 350 million tonnes by 2030. We are driving action to reduce device waste and achieve our target to reuse, resell or recycle 100% of our network waste.

For more information, please visit www.vodafone.com, follow us on Twitter at @VodafoneGroup or connect with us on LinkedIn at www.linkedin.com/company/vodafone.