

Iberdrola progress its renewable energy strategy: the company installs almost 3,000 MW in the last twelve months

- *Iberdrola reaches a capacity of 41,303 MW of renewables, a growth of 5.5% in the last year*
- *Renewable production reaches 58,742 GWh so far this year, 6.1% more compared to the same period of the previous year*
- *The greater contribution of renewable energy means Iberdrola's emission-free production ratio has increased to 81%*

Iberdrola continues to move at pace with its commitment to being at the forefront of the energy transition, accelerating decarbonization and reducing dependence on fossil fuels. The company has installed almost 3,000 MW of new renewables capacity (2,952 MW) in the last 12 months, which means it has reached a total capacity of 41,303 MW of clean energy at the end of September, according to data published today in the National Commission of the Stock Market (CNMV).

Strong investment in renewables has allowed clean energy production to grow by 6.1%, to 58,742 GWh between January and September, compared to the same period last year.

By technology, strong growth has been delivered in Iberdrola's solar PV capacity, which increased by 45.6% in the last 12 months (1,697 MW of new installed capacity) to reach a total of 5,420 MW at the end of the third quarter of 2023. Solar PV now accounts for 13% of the company's total renewable energy capacity.

The company also continues to be a global leader in wind power. Offshore wind power has advanced by 28.6%, to 1,618 MW, at the end of September 2023 (360 MW added). Recently Iberdrola connected the Saint-Brieuc offshore wind farm to the grid, which it is building in the waters of Brittany in France. It is the first large-scale offshore wind project in Brittany and the second in France to produce clean energy.

Meanwhile, onshore wind power has grown by 4.5% in the last twelve months (900 MW added) to reach a total capacity of 20,764 MW.

In the third quarter, the exchange of the hydroelectric plants (Dardanelos and Telepires) in Brazil with Eletrobras has also been carried out, as reported by the company on September 27.

Iberdrola is currently progressing with its record 47 billion euros investment plan between 2023 and 2025, which aims to see 52,000 MW of renewables installed by 2025. In offshore wind alone the company has planned investments of over 11 billion euros by 2026.

One of the cleanest portfolios in the world

The greater contribution of renewable energy means Iberdrola has increased its emission-free production ratio to 81%, which rises to 86% in Spain. The company maintains a CO2 emission level of around 66% below its European competitors.

In terms of installed capacity, the investments made by the company mean that more than 81% of its own generation is emissions-free, rising to 91% in the United States, 88% in Brazil, with the United Kingdom remaining 100% green electricity generation.