

Iberdrola closes the sale of three mini-hydro assets to Kelag, a leading renewable energy operator in Austria

- The agreement between the two companies could be expanded to include more mini-hydro assets in the future
 - The divestment operation is part of the asset rotation plan announced at the last Capital Markets Day
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Iberdrola has completed the sale of three mini-hydro plants, with a total installed capacity of 35 MW, to the Austrian energy company Kelag. The agreement could be expanded in the future to include additional mini-hydro assets.

Kelag currently manages around 100 hydroelectric power plants, as well as a range of hydropower purchase and subscription rights, with a total installed capacity of 1,500 MW in Austria. This is Kelag's second acquisition in Spain, following the purchase of four hydroelectric plants in 2022.

This transaction is part of Iberdrola's non-strategic asset rotation programme for the period 2023-2025, announced in its Strategic Plan last year, which has already been 100% completed to support record investments of 47 billion euros.

This divestment is in addition to those recently carried out in Mexico. Iberdrola has also concluded several agreements recently to co-invest in clean energy and electrification projects, with partners including MAPFRE, Norges Bank Investment Management, Masdar, bp and Energy Infrastructure Partners.

Kelag has as a strategy to continue growing in renewable energy projects both nationally and throughout Europe over the next years.