

Iberdrola starts commissioning Vineyard Wind I, the largest offshore wind farm in the U.S.

- The utility completes initial commissioning works to supply Massachusetts with offshore wind power for the first time
- The project will be capable of supplying energy to more than 400,000 homes and businesses, with the capacity to generate 806 MW and an investment of more than 2.7 billion euros

Iberdrola has started to commission the Vineyard Wind I offshore wind farm – the first largescale project of this technology in the United States. The facility, with 806 MW of capacity, has already begun to supply green energy to Massachusetts, a state that will be supplied with wind energy to more than 400,000 homes – that's the equivalent of more than half the size of a city like Boston or the entire island of Palma de Mallorca.

The Vineyard Wind I project —which is expected to have five turbines operating at full capacity by the beginning of the year— has had 3 billion dollars in investment (more than 2.7 billion euros at the current exchange rate) secured through contracts with the state's three main electric utilities. The wind farm began construction in 2021 and will be fully operational in 2024. By this time, it will prevent the emission of more than 1.6 million tonnes of CO2 per year, the equivalent of removing 325,000 vehicles from the road.

Each of the turbines –whose transition pieces have been manufactured in Avilés by the Asturian company Windar Renovables– is capable of providing energy to more than 6,000 homes and businesses. Each of these turbines comprises a tower, three blades, and a nacelle, and they have a rated capacity of 13 megawatts (MW), making it the largest turbine in the Western world. A single rotation generates energy for a home in Massachusetts for an entire day.

Pedro Azagra, the CEO of Avangrid, Iberdrola's subsidiary in the United States, stated: "We are finally supplying clean offshore wind energy to the Massachusetts grid. We are at a turning point for climate action in the United States, and we are witnessing a dawning for the nation's offshore wind industry. As the capacity of this historic project gets started, we will continue to support all of the partners who made this achievement possible".

Last October, Avangrid and the Danish investment group Copenhagen Infrastructure Partners (CIP), co-owner of the project, announced that Vineyard Wind I project <u>closed \$1.2</u>



<u>billion (approximately 1.135 billion euros) first-of-its-kind tax equity package</u> for commercialscale offshore wind with three US-based banks.

A large chain of suppliers

The Spanish company Windar Renovables has been in charge of manufacturing the 62 foundations for the wind turbines. The contract – worth nearly 100 million euros – has created around 400 jobs at its facilities in Asturias.

The Italian Prysmian Group was responsible for the commissioning of the submarine cabling system that will connect the offshore wind farm with the Continental US power transmission grid. The project required more than 134 kilometres of high-voltage alternating current electric cable. The U.S. company Southwire was responsible for the design, manufacture and installation of more than 51 kilometres of high-voltage overland cable.

In July 2023, the installation of the offshore substation, which will serve the entire Vineyard Wind I project, was completed. It is the first substation of its kind installed by Iberdrola in the United States and the sixth in the world, weighing more than 5,000 tonnes, making it the largest the company has ever installed.

Leader in offshore wind energy

Within Iberdrola's renewable portfolio, offshore wind energy is an important technology. The company has committed to new growth platforms with great potential, such as Poland, Sweden, Ireland, the United States, Brazil, the Philippines, and Japan – which has enabled our offshore wind portfolio to currently exceed 30 GW. In this way, the company ensures compliance with the plan to 2025, when it will reach 3,100 MW in operation.

Besides Vineyard Wind I, among the company's most important projects, the East Anglia Hub complex stands out in the United Kingdom, which contains three projects with a total installed capacity of 2,900 MW; as well as Saint-Brieuc in France, and its three wind farms in the Baltic Sea: Wikinger, Baltic Eagle, and Windanker.