

Iberdrola obtains the highest sustainability rating from Fitch

- *The agency assures that the electricity company has a credible transition plan and that it has oriented a large part of its business model towards "green" activities.*
- *The vast majority of the company's investment is in businesses aligned with EU taxonomy and activities that are considered environmentally friendly.*

The rating agency Fitch Sustainable has assigned Iberdrola a 'Green' rating, the highest in green transition. According to the agency's assessment, the company has a credible transition plan and has already oriented a large part of its business model towards "greener" activities.

Iberdrola has ambitious targets, aiming to achieve zero net Scope 1, 2 and 3 emissions by 2040, much earlier than its peers, which have set a target of 2050. The company has committed to reduce absolute emissions across the board by 90% by 2039 from a base year of 2020. In terms of intermediate targets, Iberdrola has committed to reduce its absolute Scope 1, 2 and 3 GHG emissions by 65% by 2030 from a base year of 2020.

Iberdrola is taking steps to address the energy transition by investing heavily in renewable electricity production. The vast majority of its investment is in activities aligned with the EU taxonomy and activities that are considered green according to this assessment.

Iberdrola has thus earned Fitch Sustainable's highest rating according to its methodology, which shows ratings ranging from 'Black', the lowest, to 'Green'. The intermediate positions are 'Brown', 'Light Brown', 'Olive' and 'Light Green'.

Committed to the green transition

Iberdrola now has a renewable capacity of over 42,000 MW - specifically, it stands at 42,187 MW - after adding some 3,250 MW of new capacity in the last 12 months. In doing so, the company continues to drive self-sufficiency, electrification and thus greater energy and economic efficiency for all consumers.

Given its commitment to renewable energies, the Group generates 100% emission-free energy in countries such as the United Kingdom, Brazil, France, Italy, Germany, Poland, Portugal, Greece, Romania and Bulgaria. Emission-free production reaches 87% in Spain.

In 2023, the group continued to reduce its emissions to only 55 grams CO₂/kWh in Europe, about 80% lower than its peers. Thanks to its renewable production, which is close to 80 billion kWh, 6.3% more than the previous year, the company has saved the atmosphere nearly 14 million tonnes of CO₂ in 2023.