



GED Tech Seed

April 10, 2024



Iberdrola invests in GED TECH Seed to support Portuguese entrepreneurs and startups

Iberdrola Renewables Portugal recently invested in [GED TECH Seed](#), a fund dedicated to Portuguese startups with scalable business models and growth potential. Throughout the fund's investment period, it is planned to make around 25 to 35 investments in national startups, with more than 3,000 opportunities identified in highly innovative technological projects and with a special focus on promoting sustainability (ESG).

This investment is another step in Iberdrola's commitment to supporting startups and a sustainable energy model as part of the [PERSEO programme](#), an initiative that aims to foster the development of startups and innovative industrial companies working in new areas of electrification and in sectors that are difficult to decarbonise.

"In recent years and in the projects currently under construction, at Iberdrola we have invested more than €2.5 billion in renewable energy in Portugal. With this investment in GED Tech Seed, we intend to take another step in our commitment to the country and its entrepreneurial fabric, supporting innovative technological startups that promote sustainability", underlines **David Rivera Pantoja**, **Iberdrola's Country Manager in Portugal**.

Joaquim Hierro, Managing Partner of GED, says: "Iberdrola Renewables Portugal's investment in GED Tech Seed represents a significant step forward in fostering innovation and sustainability in the Portuguese technology ecosystem. With this fund, which already has 11 operations, we are committed to investing with purpose in transformative technology startups. This partnership with Iberdrola exemplifies our commitment to promoting innovation and strategic collaboration."

Since the creation of the PERSEO programme in 2008, Iberdrola has invested more than €175 million in businesses that develop innovative technologies, improving the sustainability of the energy sector, promoting major electrification and decarbonisation of the economy.



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