

Iberdrola's renewable energy production reaches 10-year highs in Spain

- *Thanks to investments in clean energy, the company reached almost 10,500 GWh of clean production in the country during the first quarter, 19.4% more than in the same period of the previous year*
- *Also noteworthy are the increases in renewable generation in the United Kingdom (+4.3%), Mexico (+5.6%) and the rest of the world (+30.4%)*
- *Iberdrola generates 100% emission-free energy in the United Kingdom, Brazil, France, Italy, Germany, Poland, Portugal, Greece, Romania and Bulgaria. Emission-free production reaches 87% in Spain*

Continued investments by the Iberdrola in renewables and its commitment to decarbonization has seen clean energy production in Spain reach a decade high. In the first quarter of 2024, the group generated 10,489 GWh with clean energy, an increase of 19.4% compared to the same period last year. The company has not had such a positive performance in clean generation in Spain since 2014, when it reached 12,427 GWh.

This increased production is due to the new installed capacity and the increase in rainfall in the first quarter of the year. Iberdrola has installed more than 1,750 MW of renewable energy in Spain in the last 12 months, mainly solar PV (1,300 MW) and wind (340 MW), bringing its total to 21,708 MW of renewable energy. In addition, the levels of hydroelectric reserves are close to 80%.

Leading the way in clean energy

Globally, the company has managed to consolidate the generation level of 24,000 GWh of renewable energy in the first quarter of 2024 – a record figure – despite the negative performance of onshore wind, which has been offset by the increase in hydro generation. By country, in addition to Spain's exceptional performance, the increases in renewable generation in the United Kingdom (+4.3%), Mexico (+5.6%) and the rest of the world (+30.4%) stand out.

The group's renewable capacity reached 42,371 MW – with more than 2,800 MW added in the last 12 months, as reported today by the company to the National Securities Market Commission (CNMV). Iberdrola has installed more than 1,600 MW of solar PV power and more than 1,200 MW of onshore and offshore wind.

In addition, the sale of the 8,500 MW of combined cycle plants in Mexico stands out in this quarter.

Given the company's commitment to renewable energy, 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.

Commitment to electrification

In March Iberdrola presented its new 2024-2026 strategic plan, in which it has committed to invest 41 billion euros to promote the electrification of the economy.

60% of the investments will be allocated to networks, a major growth area for the Group. Investments in renewables will account for 30% of the total, mainly focused on offshore wind. Energy storage is another key area for the group. 1.5 billion euros will be invested to allow the company to reach 120 million KWh of storage capacity by 2026, which represents an increase of 20%. The group has an additional pipeline of 150 million kWh.