

Galán presents investment plans in the US for more than 20 billion dollars in network infrastructures

Investments could increase in new generation projects

Galán presents US Energy and Interior officials with plans to invest more than \$20 B by 2030 in grid infrastructure

- *The meetings were held in Houston on the occasion of CERAWeek, the largest energy conference in the US and one of the largest in the world*
- *The company has plans to invest \$20 B in transmission and distribution networks, as well as opportunities in generation*
- *Iberdrola has assets worth \$50 B in the country, 80% of which are in electricity grids*
- *Tomorrow, Wednesday, Galán will speak at the plenary session called 'Energy at the Crossroads: Policies, technologies and investments'*

The Executive Chairman of Iberdrola, Ignacio Galán, is participating this week in the CERAWeek Congress organised by S&P Global, the largest energy event in the United States and one of the largest in the world, which is being held in Houston, Texas from 10 March to Friday 14.

Ignacio Galán has held meetings with the top energy policy makers in the United States: the Secretary of Energy, Chris Wright, and Doug Burgum, Chairman of the National Energy Dominance Council and US Secretary of the Interior. During these meetings, Galán expressed his commitment to the country, where significant growth in electricity demand is expected.

'The United States is one of Iberdrola's main investment destinations. To the \$50 B invested in the last 20 years, we will add more than \$20 B between now and the end of the decade to modernise, expand and digitalise grid infrastructure, making the expected increase in demand in the country possible', said Galán.

These investments could be increased through generation projects.

50 B in assets after two decades in the US

After 20 years in the United States, Iberdrola has assets worth \$50 B in 24 states, employs more than 9,000 people in the country, and supports a total of 70,000 jobs through its purchases. Eighty percent of Iberdrola's business in the US is electricity grids. The company currently operates more than 170,000 kilometres of power lines in the states of New York, Connecticut, Maine and Massachusetts, among others. Iberdrola has an installed capacity of around 10,000 MW.