

## **Ignacio Galán at IEA Summit on the Future of Energy Security: “Electrification is unstoppable, and electrification means security.”**

---

**LONDON, April 24<sup>th</sup>, 2025** – Iberdrola Executive Chairman Ignacio Galán today joined UK Prime Minister Rt Hon Keir Starmer MP and European Commission President Ursula von der Leyen at the International Energy Agency (IEA) Summit on the Future of Energy Security, hosted by the UK Government in London.

The landmark Summit, jointly sponsored by Iberdrola and its UK company ScottishPower, convened government and industry leaders from over 60 countries to advance action to map and shape the future of energy security.

Co-hosted by Rt Hon Ed Miliband MP, Secretary of State for Energy Security and Net Zero, United Kingdom and Dr Fatih Birol, IEA Executive Director, the Summit focused on progressing the development of a new draft framework for energy security to address the challenges the world faces.

Speaking in the opening Plenary Session, Mr Galán said that the continued focus on electrification was critical to delivering energy security globally. Iberdrola, as one of the two largest electricity utilities in the world and the largest in Europe, will continue to play its part in supporting governments to deliver on that for their people.

He said: “My message is very clear: electrification is unstoppable, and electrification means energy security. With global electricity demand set to double by 2050, investment in networks, both transmission and distribution, generation and storage is more urgent than ever.

“To achieve a clean, secure and competitive energy source, countries require strong energy policies, attractive returns, faster permitting processes and the rationalization of energy taxation. Creating these conditions will be key to attracting investment and reducing volatility and dependence.”

Iberdrola's role in the Summit demonstrates an ongoing commitment to delivering clean energy and energy security in the UK and around the world.

Iberdrola is the largest utility in Europe, with a market capitalization of £85 billion, and serves 100 million people worldwide thanks to a diversified portfolio of businesses across the electricity value chain in the UK, the US, Spain, France, Germany, Brazil and Australia.

In the UK, Iberdrola is investing £24 billion up to 2028 through ScottishPower, mainly in transmission and distribution networks and offshore wind. Overall, the Group is dedicating around 70% of its investments to power networks to accelerate electrification as a way to increase energy security and competitiveness, create new industries and jobs, and improve sustainability. Around two thirds of Iberdrola's global investments are allocated to the UK and to the US.