

Iberdrola's Executive Chairman participates in the Global Trends 2025 forum organised by the United States Chamber of Commerce in Spain

Ignacio Galán affirms that energy security equals national security

- *The Executive Chairman of Iberdrola argues that electrification is key to competitiveness, safety and economic growth and calls for each country to build it with indigenous energies*
- *He calls for the acceleration of investments in networks and for stable policies, investment incentives and rational taxation*

The Executive Chairman of Iberdrola, Ignacio Galán, today participated in the Global Trends 2025 Forum organised by the US Chamber of Commerce in Spain. During his speech, Galán stressed that electrification is the fundamental pillar to guarantee strategic autonomy, industrial competitiveness and environmental sustainability.

Galán observed that the global demand for electricity will double in the next 15 years, thanks to new technological advances which make electrification an unstoppable process: from transport, air conditioning of buildings, to digitalisation, data processing or artificial intelligence, all of today's great inventions are based on electricity.

In addition, in an increasingly automated and digitized world, having electricity is the primary requirement for accessing all our day-to-day services, since, according to the Executive Chairman, "energy security equals national security".

The Executive Chairman indicated that it is essential to have a robust energy system that is not dependent on external sources and that is equipped with grid infrastructure capable of meeting this growing consumption with full reliability, emphasising that electrification must be built with indigenous energies to be competitive.

He also called for urgency in strengthening electricity infrastructure, and for a regulatory framework that facilitates investments. "The EU has indicated that it needs 1.2 trillion euros in networks, and this requires attractive returns, faster permitting and minimised litigation," he said.

During his participation, Galán stressed that in order to attract these investments it is essential to have stable energy policies. He recalled that investments in energy infrastructure have maturation horizons of between 40 and 60 years, so companies need a clear and predictable regulatory framework that allows them to access capital in the financial markets. In addition, he advocated attractive profitability and rationalisation of taxation.

On the other hand, he called for a reduction in administrative bureaucracy, which in many cases delays projects for years that could be built in just over a year. He also called for the elimination of asymmetric tax regimes that favour gas and oil over electricity, and advocated encouraging investment in networks and storage, especially in countries such as Spain where there are regulatory limits on investment in distribution networks.

The Executive Chairman noted that Iberdrola has been leading this transformation for more than two decades, with investments of more than 170,000 million euros in smart grids, renewables and storage, and with a presence in more than 30 countries. Iberdrola's market capitalisation exceeds 100,000 million euros, making it the leading *utility* in Europe and one of the two largest in the world.