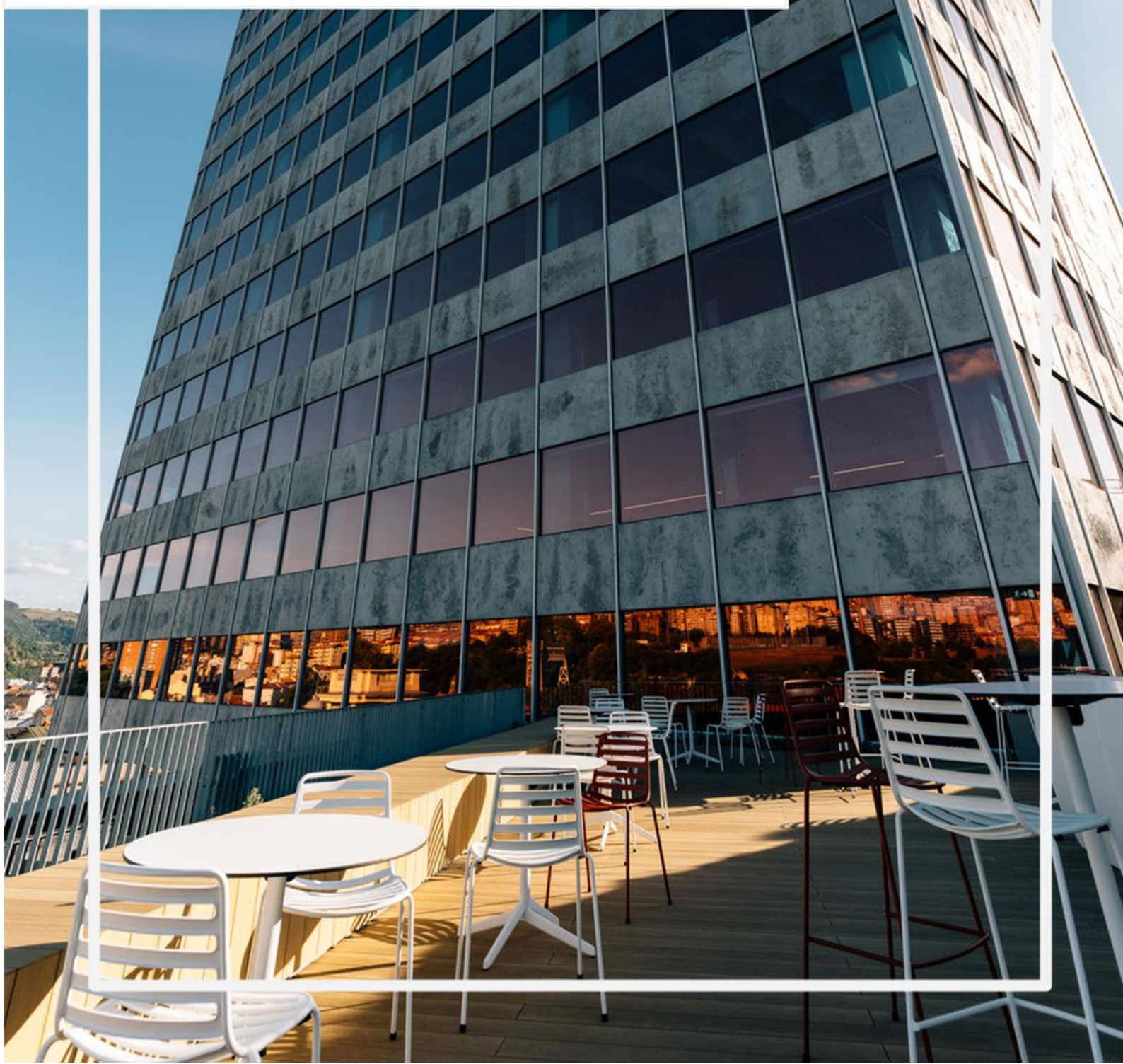


PERSERO

GLOBAL
SMART GRIDS
INNOVATION HUB



 **BAT**
B Accelerator Tower



Iberdrola's Startup Challenge to Enhance the Resilience of the Electrical Infrastructure

Terms & Conditions

1. Exposure

a) About Iberdrola

PERSEO Iberdrola Ventures, more than 15 years innovating with start-ups and industrial businesses

Iberdrola is committed to a sustainable energy model within the framework of its PERSEO program. A tool created to introduce innovation into the company and facilitate its application in business cases that generate significant value and improve Iberdrola's sustainability.

Since its creation in 2008, PERSEO has invested €200 million in businesses that develop innovative technologies, focusing on those that improve the sustainability of the power industry through further electrification and decarbonisation of the economy.

Global Smart Grids Innovation Hub

Located in Bilbao, the Global Smart Grids Innovation Hub, promoted by Iberdrola in collaboration with the Regional Government of Biscay, is consolidating its position as a world benchmark centre for innovation and knowledge in smart grids to respond to the challenges of the energy transition. It also acts as a driving force for innovation, combining the technological capacity of Iberdrola with the more than 100 collaborating entities and companies integrated into the Hub.

The initiative brings together the innovative potential of more than 200 professionals in the development of R&D&I projects related to the challenges of the electricity grids of the future: greater digitalisation, the processing of data generated by these infrastructures and their response, and electric mobility and self-consumption, among others.

b) About BAT B Accelerator Tower

BAT B Accelerator Tower, one of the World's Best-Connected Entrepreneurship and Innovation Ecosystems, with a unique collaborative, entrepreneurial, and open innovation space in Bilbao, Bizkaia.

BAT B Accelerator Tower is the spearhead of a country project, that aims to place the region of Biscay on the international entrepreneurship map and to boost the competitiveness of its economy enhancing the collaboration of the local corporate enterprises, with the most cutting-edge tech companies (startups, scaleups, innovative SMEs...), innovation poles and impact investors of all over the world.

The support of the main Basque Regional institutions makes BAT B Accelerator Tower a unique centre in the world; capable of combining public tools at the service of entrepreneurship and

innovation (such as public subsidies or an open innovation-friendly tax system), together with a comprehensive portfolio of support services (advisory, legal, international connections/missions...), what makes of it the most important and best-connected innovation HUB in southern Europe. This has positioned BAT as the pivotal point of the entrepreneurial and open innovation ecosystem, where Startups, Corporates, Investors, tech centres, academia, and public agents work together.

2. Acceptance of Terms & Conditions

The following terms and conditions are intended to establish the rules for participation in the **“Iberdrola’s Startup Challenge to Enhance the Resilience of the Electrical Infrastructure by GSGIH and Perseo”** (hereinafter “Iberdrola’s Startup Challenge”). Participation in this Call implies full and unconditional acceptance of these Terms and Conditions without exception.

Every participating startup is required to provide the information necessary for the formalization of their candidature and the successful progress of the challenge.

3. Organising entities

The promoter of the “BAT B Acceleration Challenge by Iberdrola” is Inversiones Financieras Perseo S.L (hereinafter “Iberdrola” or the “Promoter”), with FIC: B95236956, and registered office at Plaza de Euskadi 5, 48009.

The organization and management of the challenge’s application and selection process will be handled by the B Accelerator Tower (hereinafter “BAT”) International Entrepreneurship Center in Bizkaia, located in the Bizkaia Tower in Bilbao, which is directed and operated by PricewaterhouseCoopers Asesores de Negocios S.L.

Therefore, Iberdrola will have the collaboration of PricewaterhouseCoopers Asesores de Negocios, S.L., (“Hereinafter “PwC” or the “Organizer”) with FIC: B-78016375 and registered office at Paseo de la Castellana número 259 B, 28046, Madrid; for the delivery of the challenge.

4. Challenge Objectives

The primary objective of Iberdrola’s Startup Challenge is seeking innovative solutions to enhance the resilience of the electrical grid using advanced computing techniques. The challenge focuses on both **pre-incident** and **post-incident** scenarios related to extreme weather events (e.g., floods, snowstorms, tornadoes). Pre-incident efforts include simulating climate impacts, quantifying asset vulnerability, and optimizing grid design. Post-incident efforts involve prioritizing incident resolution, deploying backup power, and managing real-time navigation issues. Proposed solutions must be integrable, scalable, effective, cost-efficient, and capable of optimizing emergency response while promoting workforce awareness and leveraging cutting-edge technologies.

For more information, please refer to the Challenge Description Document.

5. Types of candidates

“Iberdrola’s Startup Challenge” is mainly targeted at the following startup profiles:

- Applying entities must be legally incorporated.
- Applying entities must be startups, scaleups, or SMEs with an innovative solution (no matter when the company was founded).
- Applying entities may or may not be members of the BAT Community.
- Must have at least an MVP and be able to access the market.
- Need (and are ready) to accelerate their business development.

Also, to take into consideration, participant startups must:

- Have at least one (1) person involved in the project full time, who is of legal age, resident and/or with a work permit in Spain, and has a minimum level of English and/or Spanish (spoken and written) and that the company has the necessary means, in terms of dedication time and technological resources, to guarantee adequate monitoring of the challenge.

6. Startup application and selection process

Calendar

STAGE	DATE	DESCRIPTION
Application period - Call for proposals	From 26/06/2025 to 15/09/2024	Candidates' acceptance period
Evaluation and selection of finalist candidates	From 16/09/2025 to 30/09/2025	Internal evaluation of candidates, analysis of the proposals received on the basis of the information in the form and evaluation criteria
Finalist startup Announcement	1/10/2025	Notification of email
Selection of winner startups	18 - 20 /10/2025	Face-to-Face online clarification meetings with between Iberdrola and startups
Winner selection	Mid- November	Winner startups announcement on Iberdrola.com and other media

Startup application process

- The application period for startups will be from 26/06/2025 to 15/09/2025.
- Startups application will be done through an online form available on [BAT B Accelerator Tower website](#) in BAT Challenge section.
- Application of candidatures must be carried out in English or Spanish.

- The application forms must include a Company Deck (English or Spanish). This information should be consistent with the assessment criteria for candidate screening listed in the following section.
- Upon receipt of the documentation, an email confirming receipt of the registration application for the challenge, will be sent.
- One candidature per startup will be admitted. If more than one entry is found from any startup, the last entry made will be taken as the valid one.

Proposal evaluation

- **Who will analyse the proposals?**

The team of experts from Iberdrola's grid business will be responsible for selecting the innovative solution or solutions, or the creation of a specific strategic alliance that will help accelerate the launch of new initiatives linked to the prediction of net electricity demand over planned grid capacity, in the context of the energy transition.

- **How will applications be assessed?**

When assessing your proposals, Iberdrola will consider, among others, the following value propositions:

- The maturity, reliability and scalability of the solution.
- The simplicity of maintaining the scenario generation methodology based on public and verifiable information.
- Integration with current monitoring systems.
- The total cost, both initial and recurrent.
- Additional uses that can be made of the technology used.

7. Benefits for the selected startup

The prize will consist of a collaboration and test agreement with PERSEO or any other Group company, which will bear the cost of these activities and provide the winner with all necessary technical support, as well as an environment and real data to test the solution, providing access to equipment, teams, infrastructure, high technology sites and shared work areas.

The project will be developed in collaboration with technical specialists from the Iberdrola Network area. It will also be included directly in the Global Smart Grids Innovation Hub registration process, as a collaborator able to benefit from the services, activities and resources that the GSGI Hub makes available.

If the trial or test of the concept is satisfactory, Iberdrola may offer the winner the opportunity to scale up the solution, adopting it by means of commercial agreements. What's more, PERSEO will consider investing in the participating company and/or the winner of the challenge.

8. Relationship between the Promoter and the Startups

During the entire duration of "Iberdrola's Startup Challenge", the participating Startup commits to dedicate the human and material resources required to meet the objectives of the challenge,

including individuals empowered to make decisions about the development of the technology and the business, as well as to responding the “Organizer” and “Promoter” Teams will maintain official communication.

They must be over 18, have a C Level at the company and be able to speak English fluently at all levels, and act as the leader of the startup with sufficient or exclusive dedication to the Challenger during its term. This person must meet the legal conditions needed to settle and stay in Spain. Also, the candidate must be up to date with fiscal, tax, and social security obligations.

All notifications concerning the development of the challenge will be published on the BAT website, also must provide a telephone number and an email to send communications, in addition to responding to those communications that require it.

9. Confidentiality Policy, Personal data protection

Participation in this challenge is voluntary. The content of the applications submitted to the application form and all documentation and information of any kind that is provided shall be confidential and private and will be treated as such by the Challenge Promoter and Organizer.

The organizers of each challenge, identified in each of them, will act as controllers of the candidates' personal data. Such personal data will be used to manage and process their participation in accordance with these terms and conditions, as well as to select the winning proposal. Within the framework of these activities, it may be necessary to use the image of the representatives of each of the candidates to conduct interviews or other defenses of their proposals. These interviews may be recorded for the same purposes stated above. Interested parties are duly informed by accepting these terms and conditions.

The legitimate grounds for processing your personal data are, in particular, your consent by accepting these terms and conditions and voluntarily participating in this challenge, the fulfillment of obligations, and the entity's legitimate interest in managing the challenge itself. Your personal data will be retained for the time strictly necessary to process the proposal if you are not selected, or until the end of the collaboration if you are the selected candidate. In the latter case, the lawfulness of processing will be the agreement signed between the parties. In any case, your data may be retained, duly blocked, for the exercise or defense of legal actions that may be appropriate.

Candidates may exercise their rights of access, rectification, objection, restriction of processing, erasure, and portability, and, if they have given their consent, may withdraw it at any time without retroactive effect. They may also request further information about the processing of their personal data. The channels for exercising these rights and/or requesting further information can be found in the Perseus Challenge Regulations or on the website where the Iberdrola Startup Program is published. On this website, you can also consult the specific contact channels of the group company to which the challenge corresponds in the privacy policy. If your rights are not adequately respected, you may contact the Spanish Agency for Personal Data Protection or the supervisory authority that is competent based on the country of residence of the interested party.

We inform you that, if you wish to participate, certain documentation may be required. Without prejudice to the requested documentation, candidates will be responsible for its accuracy and for not including more data than strictly necessary, in accordance with the minimization principle set forth in the GDPR. If, as a result of the Challenge, the Participant provides personal data relating to third parties, the Participant must, before such personal data is provided, inform third parties that their personal data will be processed in accordance with the provisions of this document.

Candidates' personal data may be shared with collaborators, other organizers, authorities, or similar bodies when a legal obligation is applicable or is inherent to the challenge described and in which the candidates voluntarily register. They may also be shared with auxiliary service providers. If any sharing or exchange of data or documentation requires an international transfer of personal data because the challenge is promoted by an entity located outside the European Union, the appropriate measures and guarantees will be adopted, and information will be provided through the challenge itself. In case you are not a citizen of the European Union, you should know that data will be processed in this territory following the requirements of the GDPR.

The personal data protection once the startup is selected to participate will be regulated, if it applies, in a 1to1 NDA that each Participating Startup will sign before the challenge with IBERDROLA.

Participation in the challenge does not claim any right over any intellectual property of the applicants for participating in this Call.

The candidate startups shall ensure that the work and content voluntarily contributed to the Challenge (including summaries or presentations) do not infringe third-party rights and have all the authorizations necessary to participate in this challenge.

They must not be offensive or demeaning, nor incite violence, or racism, nor violate fundamental rights or public freedoms recognized by the current regulations, including laws on the protection of children and young people, nor constitute or imply any intrusion into personal or family privacy of individuals or a violation of a third party's right to honor or secrecy of communications or be contrary to any current regulations. In addition, the projects presented must ensure non-sexist use of language and images.

10. Intellectual Property Rights & Contents:

The company that registers in the Challenge guarantees that it is the owner of the appropriate exploitation rights over the works, patents, utility models, and other content that will be part of its project. The participating companies will hold PricewaterhouseCoopers Asesores de Negocios, S.L. harmless and to IBERDROLA from any claims for infringements of third-party rights, including infringements of intellectual and industrial property rights.

The Participation in this Challenge does not grant any protection regarding intellectual property rights against third parties. Participants are advised to adequately protect their intellectual property rights before submitting the application.

The participating candidate will not have to grant any intellectual and industrial property rights nor will PricewaterhouseCoopers Asesores de Negocios, S.L. nor to IBERDROLA, with the exceptions indicated in these bases.

In the event that the Accelerated Startup and IBERDROLA agree to carry out collaborative work to jointly design or co-create solutions, they will establish in a separate document the terms related to intellectual and industrial property and the commercialization of the resulting solution.

PricewaterhouseCoopers Asesores de Negocios, S.L. and IBERDROLA recognize the Intellectual Property rights of the Challenge participants. Participants will transfer their viewing only for evaluation within the contest, without exclusivity. The Organization and the actors involved, by way of example and not limitation, will be obliged not to assign its partial or total use in any way or make it available in any other way to other people.

11. Applicant Declaration

By submitting their applications, participants declare and guarantee to IBERDROLA and PricewaterhouseCoopers Asesores de Negocios, S.L.:

- That the applications presented are originals of their authors and/or that they have the free disposition of any ideas, images, or any other elements incorporated in their presentation.
- That they have the consent of all third parties whose personal data they provide in their applications.
- That the information provided does not contain own or third-party confidential information or industrial secrets or, where appropriate, that they have the authorizations and licenses that allow their communication within the framework of this Call.
- That they have full legal capacity and the capacity to take part in the Call, and that their participation does not violate any regulations of any kind.
- That they shall bear any taxes that may arise from participation in this Call, as well as from the eventual reception of any of the anticipated financial contributions of the Challenge.
- That Challenge promoters shall not be held liable for any direct or indirect damages, losses, costs, claims and/or missed opportunities that applicants may incur or that these may suffer because of submitting their applications.

12. Contact and resolution of queries.

To resolve your questions please contact with BAT, by sending a message to the email address [alain.gutierrez.ventura@bacceleratortower.com]

Official website of: [[BAT B Accelerator Tower website](#)].

13. Modification of Terms

Iberdrola and PwC reserve the right to modify these terms at any time, committing to communicate such changes to the participating startups through the official challenge channels.

14. Anti-Corruption and Compliance

The participating startups commit to comply with all applicable regulations, including those related to anti-money laundering, anti-corruption, and data protection. Any breach may result in immediate disqualification from the challenge.