

Iberdrola strengthens its presence in Australia with the purchase of the Tungkillio battery storage project

- *Located in the state of South Australia, Tungkillio will involve an investment of 275 million euros and have an installed capacity of 270 MW, with a storage capacity of 1,080 MWh.*
 - *The acquisition will accelerate growth in the battery storage business in Australia, in which Iberdrola plans to invest 1,000 million euros until 2028.*
 - *The project is within the forecasts that Iberdrola presented in September at its Capital Markets Day and joins two additional battery initiatives from Iberdrola Australia that add up to a capacity of 250 MW.*
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Iberdrola has acquired the Tungkillio battery storage project, located in South Australia, from the RES Australia group, which will involve an investment of 275 million euros. This infrastructure, which will have 270 MW and a storage capacity of 1,080 MWh, has all the key approvals and very advanced connection rights, in addition to the land already secured. Its entry into operation is expected in 2028.

The Australian system requires a significant increase in battery storage capacity to integrate the new renewable capacity and bring flexibility to the system. The location of the Tungkillio project, in the south of the country, is optimal for providing this service.

In the case of Iberdrola Australia, the storage systems provide backup capacity for its portfolio of energy sales contracts to customers. The company has two other projects under construction, Smithfield (in New South Wales) and Broadsound (in the state of Queensland), which will come into operation in 2026.

Investment in line with the 2025-28 Plan

The acquisition of the Tungkillio battery system is fully consistent with the Group's recently presented 2025-28 plan, which foresees total investments of more than €1 billion in Australia, a country with a AAA credit rating, mainly in battery development.

The plan foresees a total investment of 58,000 million euros, an amount that will be allocated 85% to countries with an A rating equipped with stable, predictable and attractive regulatory frameworks. The United Kingdom will be the main destination for investment, with 20,000 million euros, followed by the United States, with 16,000 million, the Iberian Peninsula, with 9,000 million euros, Brazil, with 7,000 million euros and other EU countries and Australia, with 5,000 million.

