

The NECEC line represents an investment of \$1.65 billion

Iberdrola commissions the Canada-US interconnection to supply almost 10% of Massachusetts' electricity needs

- *The 233-kilometer project, which carries hydroelectric power from Quebec, reinforces the security and quality of supply and reduces energy costs in New England*

Iberdrola, through its US subsidiary Avangrid, has commissioned the New England Clean Energy Connect (NECEC) transmission network, a strategic infrastructure connecting the United States and Canada.

This line promotes the electrification of New England, strengthens the reliability of its electricity system, and helps reduce energy costs, improving competitiveness and promoting economic development for households and businesses in the region.

The project, which began in 2018, has been completed after obtaining all federal and state permits and authorizations. NECEC has already begun to carry hydroelectric power from Quebec via a 233-kilometer high-voltage line with a capacity of 1,200 MW, enough to supply nearly 10% of all electricity consumed in Massachusetts.

The line, which represents an investment of \$1.65 billion, has regulated and stable 40-year contracts with Massachusetts distributors and Hydro-Québec.

Boosting technological innovation and social commitment

The project incorporates advanced technology such as the HVDC converter system, which allows electricity to be transmitted efficiently over long distances and connects networks that operate asynchronously. Two STATCOMs—power electronic devices that maintain voltage and improve supply quality—with a capacity of 300 MVAR have been installed at the Buxton substation in Maine, which are essential for ensuring grid balance during periods of high demand.

The positive impact of NECEC directly benefits local communities and the regional economy and will contribute hundreds of millions of dollars to community initiatives and programs in.

The commitment to environmental protection has also been consistent throughout all phases of the project, including securing approximately 20,200 hectares to protect the region's ecosystems.

About Iberdrola

With a market capitalization of more than €125 billion, Iberdrola is the largest electricity company in Europe and one of the two largest in the world. The Group serves more than 100 million people worldwide and has a workforce of more than 46,000 employees and assets exceeding €160 billion. In 2024, Iberdrola recorded revenues of almost €50 billion and a net profit of €5.6 billion. The company contributes nearly €10.3 billion in taxes in the countries where it operates and supports more than 500,000 jobs among its suppliers thanks to purchases that exceeded €18 billion in 2024.

Since 2001, Iberdrola has invested more than €175 billion in electricity grids, renewable energy, and energy storage to contribute to the creation of an energy model based on electrification. The company has nearly 1.4 million km of electricity grids in the United States (states of New York, Connecticut, Maine, and Massachusetts), the United Kingdom (Scotland, England, and Wales), Brazil (the states of Bahia, Rio Grande do Norte, Pernambuco, São Paulo, and Mato Grosso do Sul, as well as Brasília), and Spain, as well as 57,000 MW of capacity worldwide, of which more than 45,000 MW are renewable.