

# Iberdrola signs contract for new submarine electricity interconnector between Scotland and England

- *The Eastern Green Link 4 project, already approved by the British regulator and developed jointly with National Grid, will be ready in 2033*
- *It will have a capacity of 2,000 MW and will connect Scotland to England using high-voltage direct current (HVDC) technology*
- *Under the contract, which is worth a total of €2.3 billion, Prysmian will manufacture more than 640 kilometres of cable for this project*
- *This is a key infrastructure project to accelerate the electrification of the United Kingdom, strengthen security of supply and integrate new indigenous renewable energy sources*

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The Iberdrola Group, through its UK subsidiary SP Energy Networks, has awarded Prysmian a contract worth €2.3 billion to manufacture the cable for the Eastern Green Link 4 submarine interconnector, a key electrical infrastructure for the future of the UK energy system.

The new link, with a capacity of 2,000 MW, will connect Fife in Scotland with Norfolk in England using high-voltage direct current (HVDC) technology. It is scheduled to come into operation in 2033 and will enable the transmission of enough renewable energy to supply more than 1.5 million homes.

Eastern Green Link 4 will strengthen the country's ability to transfer electricity between regions, reduce constraints on electrical networks and increase security of supply. It will also facilitate the integration of new clean energy sources and support industrial development and economic growth.

Prysmian will manufacture more than 640 kilometres of cable for this project, including 530 kilometres of HVDC submarine cable and more than 116 kilometres of underground cable. This technology allows large volumes of energy to be transported over long distances with maximum efficiency, a decisive factor in advancing towards national clean energy generation targets.

Planning applications for the project, developed by SP Energy Networks and National Grid Electricity Transmission, will be submitted in Scotland and England throughout 2026. Following approval by the Secretary of State for Energy Security and Net Zero Emissions, construction is expected to start in 2029 and the interconnector is expected to come on stream in 2033.

SP Energy Networks and National Grid are also working on Eastern Green Link 1, another 2,000 MW link whose construction began in 2025 and which will connect Torness in Scotland with Hawthorne Pit in England.

In December 2025, the regulator Ofgem authorised ScottishPower to invest around €14 billion in the modernisation and expansion of the electrical networks in central and southern Scotland.

ScottishPower will build two submarine links using HVDC technology, Eastern Green Link 1 and Eastern Green Link 4, which will connect Scotland and England via the east of the British Isles. In addition, the Western Link 2 project, still in the study phase, will connect Scotland and Wales via a submarine link to the west of the country. These actions will be rolled out until 2031 and triple the investment allocated in the previous regulatory period. With these initiatives, Iberdrola is moving forward in line with the electrification targets set by the British Government in its 'Clean Power 2030 Plan'.

### **Iberdrola's commitment to the United Kingdom**

The United Kingdom is one of the Iberdrola Group's strategic markets. The company plans to invest €20 billion until 2028, focusing primarily on the development and modernisation of distribution networks and renewable energy projects. In this way, the company is helping to strengthen the country's energy security and autonomy and promote a more sustainable and competitive system.

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#### **About Iberdrola**

With a market capitalisation of over €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 over 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 electrical networks, renewable energies and energy storage to contribute to the creation of an energy model based on electrification. The company has nearly 1.4 million km of electrical networks 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 Brasilia) and Spain, as well as 57,000 MW of capacity worldwide, of which more than 45,000 MW are renewable.