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The [Chairman of Iberdrola, Ignacio Galán](#), held a meeting with the President of Brazil, Luiz Inácio Lula da Silva, on the occasion of the Spain–Brazil bilateral summit held in Barcelona, and highlighted the country's strategic importance in the Group's long-term vision.

With around 120 billion reais (approximately 20.4 billion euros) in assets and a served population of more than 45 million people in the country, Iberdrola is Brazil's leading electricity distribution group. Specifically, Iberdrola operates and distributes electricity in the states of Bahia, Rio Grande do Norte, Pernambuco, São Paulo and Mato Grosso do Sul, as well as in Brasília.

During the meeting, Ignacio Galán conveyed to the President of Brazil the Group's firm commitment to the country, reflected in investments of 30 billion Brazilian reais (more than 5 billion euros) over the last year, making it the largest investor in Brazil's electricity sector.

Once the renewal of its distribution concessions in Brazil has been confirmed, Iberdrola's Chairman informed Lula da Silva of Iberdrola's intention to continue investing significantly in this activity in the country in the coming years, in order to keep expanding and modernising the [networks](#) of all its distribution companies in Brazil and to electrify areas such as the western part of the state of Bahia, with the aim of providing homes and industries — such as the agri-food sector — with access to secure, competitive and clean energy.

Including its generation, transmission and electricity distribution assets, Iberdrola is present — through its subsidiary [Neoenergia](#) — in 18 Brazilian states and the Federal District, with more than 725,000 kilometres of electricity distribution lines and 8,000 kilometres of transmission lines, as well as 3,600 MW of renewable generation, mainly hydroelectric.

About Iberdrola

With a market capitalization of approximately €135 billion, Iberdrola is Europe's largest electricity utility and one of the two largest globally. The Group supplies energy to more than 100 million people worldwide, employs 45,400 professionals and manages total assets of €161 billion. In 2025, Iberdrola reported record net profit of approximately €6.3 billion. The company contributes nearly €10.4 billion annually in tax payments across the countries in which it operates and supports more than 500,000 jobs throughout its supply chain, driven by €13.2 billion in annual procurement from tens of thousands of suppliers.

Since 2001, Iberdrola has invested more than €175 billion in electricity networks, renewable energy and energy storage to advance an energy model centred on electrification. The company operates approximately 1.4 million kilometres of electricity networks in the United States (New York, Connecticut, Maine and Massachusetts), the United Kingdom (Scotland, England and Wales), Brazil (Bahia, Rio Grande do Norte, Pernambuco, São Paulo, Mato Grosso do Sul and Brasília) and Spain. Iberdrola also has installed capacity of 58,000 MW worldwide, of which more than 46,000 MW is renewable capacity