

## Iberdrola expands its alliance with GIC in Brazilian transmission networks, bringing the total to 16 projects across 12 states

- *Neoenergia has already contributed 7,000 km of the country's 8,000 km of transmission networks to this joint venture, created in 2023 with Singapore's sovereign wealth fund*
- *The transaction reaffirms Iberdrola's commitment to Brazil and its strategy of focusing on investments in regulated transmission and distribution networks in markets with stable and predictable regulatory frameworks*

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Through [its subsidiary Neoenergia](#), Iberdrola has strengthened its strategic partnership in the electricity transmission network business in Brazil with GIC, Singapore's sovereign wealth fund. The agreement signed contemplates the entry of GIC as a partner in a portfolio of seven projects in the states of Santa Catarina, São Paulo, Minas Gerais, Rio de Janeiro, Mato Grosso do Sul, Bahia and Rio Grande do Norte, for a total of approximately 2,418 million Brazilian reais (around 412 million euros).

This is the third transaction completed under the [partnership between Neoenergia and GIC](#), which led to the creation in 2023 of Neoenergia Transmissão, a joint venture focused on the transmission network infrastructure business.

Following the completion of the transaction, Neoenergia Transmissão is now one of the five largest [electricity transmission](#) companies in the country, with a total of 16 projects across 12 states, comprising approximately 6,710 kilometres of power lines and a capital asset value (CAV) of around 25 billion Brazilian reais (around 4,600 million euros).

Neoenergia also has a further 1,000 km of power lines in the country, which, when added to those included in this transaction, bring the total length of its transmission networks to almost 8,000 km.

The deal confirms Iberdrola's commitment to Brazil, following its recent acquisition of the remaining shares in Neoenergia for 5.826 million reais (980 million euros), and is in line with its strategy of investing in regulated electricity networks in markets with stable and predictable regulatory frames.

The closing of the transaction is subject to the granting of the usual regulatory approvals, including those from the Administrative Council for Economic Defence (CADE) and the National Electric Energy Agency (ANEEL).

### **Iberdrola's firm commitment to Brazil**

With assets of around 120.000 million reais (approximately 20.400 million euros) and serving a population of over 45 million people across 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.

The Group's firm commitment to the country has been demonstrated by investments of 30.000 million Brazilian reais (over 5.000 million euros) in the last year, making it the largest investor in the electricity sector in Brazil.

Including its electricity generation, transmission and distribution assets, Iberdrola is present, through its subsidiary Neoenergia, in 18 Brazilian states and the Federal District, and has over 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.