

## Iberdrola signs new long-term electricity supply agreement in Washington State

- *Avangrid and Puget Sound Energy have signed a power purchase agreement (PPA) for the Big Horn I wind farm (199.5 MW), which will be repowered to improve performance and extend its operational life*
  - *This agreement reinforces Iberdrola's commitment to the development and modernisation of generation assets in the United States, as well as long-term solutions that provide stability to the electricity system and support growing demand*
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Iberdrola has signed a new long-term power purchase agreement (PPA) with Puget Sound Energy in Washington State through its US subsidiary Avangrid.

The agreement strengthens cooperation between the two companies in the Pacific Northwest and ensures the supply of clean energy from the Big Horn I wind farm, located in Klickitat County. The facility, with a capacity of 199.5 MW, generates enough electricity to supply around 70,000 homes per year.

This new agreement builds on an already established relationship between Avangrid and PSE, which have previously signed three other projects in the Pacific Northwest region — Golden Hills, Lund Hill and Klondike III — totalling more than 600 MW of combined capacity.

Under the PPA, Avangrid will upgrade key components of Big Horn I, which has been in operation since 2006, to extend its useful life, increase its performance and ensure its operation for the next two decades through a repowering process. The works will create around 200 jobs during the construction phase and the upgraded facility is expected to enter operation in 2028.

This agreement reinforces Iberdrola's commitment to the development and modernisation of generation assets in the United States, as well as long-term solutions that provide stability to the electricity system and respond to growing demand. The Group has more than 11,000 MW of installed capacity in the country, across nearly 100 plants in 25 states.

#### **About Iberdrola**

Having surpassed €138 billion in market capitalisation, Iberdrola is the largest electricity utility in Europe and one of the two largest globally. The Group serves more than 100 million people worldwide and has a workforce of 45,400 employees and assets worth €161 billion. In 2025, Iberdrola recorded a record net profit of €6.285 billion. The company contributes around €10.4 billion in tax payments in the countries where it operates and supports more than 500,000 jobs across its supply chain, thanks to €13.2 billion in purchases from tens of thousands of suppliers.

Since 2001, Iberdrola has invested more than €175 billion in electricity grids, renewable energy and energy storage to help create an energy model based on electrification. The company operates nearly 58,000 MW 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 and Mato Grosso do Sul, as well as Brasília) and Spain, as well as 58,000 MW of global capacity, of which more than 46,000 MW is renewable