

## INFORMATIVE NOTE

*In a meeting held with the chairman of Bizkaia Provincial Council prior to the General Shareholders' Meeting, which is being held this Friday in Bilbao*

### **Galán shares with Rementeria the progress made by the *Global Smart Grids Innovation Hub*, based in Bilbao, which has now reached agreements with 30 technology partners**

- Iberdrola's centre, promoted together with the Bizkaia Provincial Council, will create a magnet for talent and innovation with suppliers, collaborators and start-ups working on grid digitalisation, the integration of renewables and deployment of electric vehicles and energy storage systems
- Both agreed on the need to continue innovating and investing in grids to accelerate the energy transition and boost the economy in the Basque Country.
- The company will continue to act as a driving force for the economy of the Basque Country, with a socio-economic impact of 15 billion between 2020 and 2025, offering opportunities to its local value chain in renewables, storage, grids and new technologies, such as green hydrogen

The Iberdrola Chairman, Ignacio Galán, met today in Bilbao with the Deputy General of Bizkaia, Unai Rementeria, to whom he reiterated the company's firm commitment to leading the transition to a new energy model, based on electrification and the incorporation of more renewables, as well as the need to continue innovating in electricity distribution networks to make this transition possible and to reactivate the economy and employment. The meeting took place on the eve of the General Shareholders' Meeting, which the company is remotely holding this Friday in Bizkaia's capital city.

Galán shared with Rementeria the opportunity to continue transforming grid infrastructures into a robust, flexible and smart platform that responds to the challenges of the electrification of the electricity system and citizens with a greater decision-making capacity and connectivity.

#### **A platform for R&D&i and local and international talent**

In Galán's opinion, this transformation must place the emphasis on innovation; an ambition shared by the Bizkaia Provincial Council, embodied in the creation of Iberdrola's *Global Smart Grids Innovation Hub* in Bilbao.

The centre, which will be launched this autumn, aims to become a benchmark in innovation applied to grids and will act as a driving force for R&D&i and local and international talent, combining the company's technological capacity with that of global strategic partners and a broad collaborative ecosystem of suppliers, universities and start-ups from around the world.

Iberdrola has recently reached agreements with 30 technology partners, many of them Basque, to develop grid digitalisation solutions, integrate renewables and boost the deployment of electric vehicles and energy storage systems.

The smart grid *hub*, which will bring together the potential of more than 200 professionals in carrying out innovation projects, will focus its activities on countries in Europe, America and



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the Middle East and it has already identified more than 120 innovation projects for future development worth 110 million euros.

The Global Smart Grids Innovation Hub will promote knowledge transfer through scholarships and postgraduate courses; it will serve as a catalyst for business development through startup incubation and acceleration programmes; and it will activate competitive intelligence actions, such as designing global conferences.

The Bizkaia Provincial Council is collaborating in this initiative, facilitating the interaction of Iberdrola's ecosystem with the fiscal mechanisms for innovation developed by the Provincial Institution and the instruments to accelerate the consolidation of start-ups. The innovation *hub* is connected to the Biscay Start-up Bay strategy, as it will also become a *scaleup* for *startups* in the energy sector that will set up in the Torre Bizkaia.

**Basque value chain in tech**

### nologies of the future

At the meeting with the Deputy General of Bizkaia, Galán explained the socio-economic impact of Iberdrola's activity in the Basque Country which, in the period 2020-2025, coinciding with its ambitious investment plan, will exceed 15 billion euros, therefore reinforcing its role as one of the main drivers of activity in the Basque Country. In this commitment to continue leading the energy transition and boosting the value chain, almost half of the impact by 2025 will be purchases from Basque suppliers.

In this regard, he highlighted the opportunities offered to Basque industry by innovation and the development of new technologies, such as green hydrogen, which will mark a large part of the present and future green economy. And he highlighted the participation of companies such as Elecnor and Consonni in the largest green hydrogen project in Europe, which Iberdrola is developing in Puertollano, Ciudad Real. He also detailed the key aspects of the Y Basque Green Hydrogen Initiative in the Basque Country; a project led by Iberdrola and backed by institutions - including the Provincial Council of Bizkaia - and Basque companies, which promotes the installation of hydrogen generators in Vitoria, Bilbao and San Sebastian and could generate purchases from around thirty local suppliers.

Finally, Galán shared with Rementeria the progress of the *European Roundtable for Industry*, which will be organised by Iberdrola in Bilbao next November. The association brings together the top executives from Europe's 60 leading industrial companies.

### About Iberdrola

[Iberdrola](#) is a leading global energy supplier – the third-largest by market capitalisation in the world and the leader in renewables – championing the energy transition towards a low-emissions economy. The group supplies energy to around 100 million people in dozens of countries and has renewable, grid and commercial activities in Europe (Spain, the UK, Portugal, France, Germany, Italy and Greece), the US, Brazil, Mexico and Australia, while counting markets including Japan, Ireland, Sweden and Poland among its growth platforms.

With a workforce of more than 37,000 and assets of over €122.5 billion, it recorded turnover in excess of €33 billion and net profit slightly exceeding €3.6 billion in 2020. The company contributes to the maintenance of 400,000 jobs in its supply chain, with an annual procurement budget of €14 billion. A leader in the fight against climate change, Iberdrola has committed more than €12 billion over the last two decades to building a sustainable energy model based on sound environmental, social and governance (ESG) principles.

