Press release
25 August 2026

Iberdrola's Management Committee and Executive Committee review outlook for the rest of the year in Bilbao

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As is customary at this time of year, Iberdrola's Management Committee and subsequently its Executive Committee met in Bilbao to review ongoing projects, particularly in the United Kingdom, both in distribution (following the integration of the electricity distribution company in north-west England, headquartered in Manchester, which involved an investment of €5 billion last year) and transmission, where construction has begun on new subsea lines under the 2026-2031 regulatory framework, in which the company will invest a total of €15 billion. The company's main projects in the United States were also reviewed. Investments in transmission and distribution networks continue at a strong pace in the country, and as announced, the offshore wind farm off the coast of Massachusetts has now been commissioned following an investment of €4 billion.

As for results, new investments, together with increased generation in Spain and positive developments in the network businesses in Brazil, confirm the trend of strong growth in results outlined in the company's most recent results presentation, which already pointed to possible improvements after the summer.

Finally, the meeting reviewed the authorisation process for the integration of Caruna, the Finnish electricity distribution company valued at €5 billion, whose acquisition was recently agreed by the Group.