

PRESS RELEASE
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Iberdrola strengthens leadership in the green hydrogen by signing the first ICO loan for this technology

- The funds will be used to build and operate a hydrogen station to supply renewable energy to vehicles in the *Transports Metropolitans de Barcelona* (TMB) fleet
- The facility will be built in the city's Free Trade Area to become the first public green hydrogen station in Spain. It will also be able to supply other public and private fleets in the future
- The €6 million loan is complemented by a €3.7 million grant from the European Union's Connecting Europe Facility (CEF).
- ICO, an implementing partner of the CEF programme, promotes access to this facility by Spanish companies and supports projects driving the ecological transition by increasing the efficiency of transport

Iberdrola is continuing to make strides with its strategy to lead the green hydrogen industry by signing the first loan granted by the Instituto de Crédito Oficial (ICO) for this type of technology. The six-million-euro loan will finance Spain's first-ever public green hydrogen station, which will be built and operated by Iberdrola to supply renewable hydrogen to the fleet of buses operated by *Transports Metropolitans de Barcelona* (TMB). The loan has a Second Party Opinion from G – Advisory.

This operation has been carried out within the framework of the European Union's Connecting Europe Facility initiative, where the ICO - in collaboration with the Ministry of Transport, Mobility and the Urban Agenda - is acting as an accredited entity for channelling projects by Spanish companies that are boosting the ecological transition by increasing transport efficiency. Specifically, this project in Barcelona will receive this loan as well as a grant of €3.7 million.

With this backing from the ICO, Iberdrola is making progress with its project to build the first private hydrogen station in the country on a 5,000 m² on the Barcelona's free trade area, promoting the creation of a green hydrogen *hub* in a major industrial area of Catalonia and Spain.

Iberdrola and TMB have entered into a ten-year agreement and the green hydrogen supply arrangement may be extended in the future to meet demand from other public and private fleets in the vicinity.

The financing agreement signed today is the fifth between Iberdrola and ICO to promote a carbon-free economy and reinforces their collaboration in the field of sustainable mobility, following the operation signed in 2020 for the installation of on-street charging points in Spain and Portugal.

Alliances and projects in the main markets where it operates

Iberdrola is already a benchmark in [green hydrogen](#) as an alternative to electrification for certain industrial processes and heavy transport.

The company is already building Europe's largest green hydrogen plant in Puertollano (Ciudad Real), which will start the decarbonisation of the Fertiberia fertilisation manufacturing plant; and it has joined forces with American company Cummins which will build one of the world's largest electrolyser plants in Castile-La Mancha.

In Spain, the company has entered into alliances to develop green projects with companies such as Fertiberia, Porcelanosa, bp and Enagás and Foresa, as well as other initiatives promoted in the main markets where it operates, including United Kingdom, Brazil and the United States. It has presented 53 green hydrogen-related projects to the Next Generation EU programme, which will activate investments of €2.5 billion to achieve an annual production of 60,000 tonnes.

The ICO's commitment to sustainability

ICO integrates sustainability as a horizontal principle of action in its various aspects: environmental, social and governance. As a state-owned investment bank, it pays particular attention to financing renewable energy projects, sustainable infrastructure including social, transport, logistics and ICT networks and facilities.

In 2020, it funded operations linked to sustainable development projects and plans that will help to streamline the economic recovery and stimulate the ecological and digital transition to the tune of €2.76 billion.

In addition, with the aim of adding value to business financing, it complements its activity with its role as Implementing Partner of the European Commission, channelling funds from EU initiatives to Spanish companies. In this field, as an accredited entity in the Connecting Europe Facility programme, it has contributed to nine alternative fuel projects of Spanish companies receiving European funds.

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 €120bn over the last two decades to building a sustainable energy model based on sound environmental, social and governance (ESG) principles.

Instituto de Crédito Oficial

The Instituto de Crédito Oficial (ICO), is celebrating its 50th anniversary this year as a Public Business Entity attached to the Ministry of Economic Affairs and Digital Transformation. The ICO has become a benchmark in the financing of both SMEs and major investment projects. The ICO contributes to sustainable growth, encouraging economic activities which, due to their social, cultural, innovative or environmental importance, merit promotion and development. www.ico.es

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