

PHOTONEWS



"You can invest in clean energy and be a successful electricity company at the same time"

Ignacio Galán, the chairman of the Iberdrola Group, gave an interview to the US network Bloomberg on the occasion of his participation in the United Nations Climate Change Conference (COP26), in which he emphasised the following points:

- In the last 20 years, Iberdrola has closed all its coal and fuel oil power plants, proving that it is possible to invest in clean energy and be a successful electricity company that also defends the interests of its investors.
- The biggest issue for companies and investors is the length of time it takes to get official approvals for renewable energy projects. This problem requires immediate attention.
- We cannot make structural decisions because of the current price scenario. Gas prices will soon fall; in fact, forward prices for next year are half the current prices on the spot markets.



Cuida del medio ambiente.
Imprime en blanco y negro y sólo si es necesario.

PHOTONEWS

- It is not true that electricity companies have benefited from the price crisis. The company has just presented results and the customer area has incurred losses as a consequence of high energy prices where sales to customers are closed at fixed prices.
- Customers with fixed contracts have saved more than €2 billion through having their prices maintained, as opposed to the costs they would have had to pay through the high pool prices.
- The European energy market has a number of very good qualities that we must maintain: the system of emissions trading and carbon pricing, the design of the market itself and the bilateral agreements that allow both parties to create certainty.
- It would be ideal if a scheme for establishing a global carbon price were approved at COP26.
- The decarbonisation targets announced by India offer new business opportunities for Iberdrola.

