

PRESS RELEASE

The project is scheduled to begin operations in 2026 and most of its output will be sold in the German market through renewable energy long-term power contracts

Iberdrola develops Windanker, its third offshore wind farm in the Baltic Sea, with €800 million planned investment

- It strengthens the Baltic Hub – which also includes Wikinger and Baltic Eagle – with more than 1,100 MW of installed capacity and a combined investment of approximately €3.5 billion
- The project is part of Iberdrola's global offshore wind expansion plan, with installed capacity set to reach 12,000 MW by 2030 out of a global pipeline of 38,000 MW

Iberdrola remains committed to the deployment of renewables in international markets. Its third offshore wind project in the Baltic Sea, Windanker, will have 300 MW installed capacity and €800 million total investment. The project will reinforce the company's Baltic Hub in Germany which also includes the operational [Wikinger](#) offshore wind farm (350 MW) , and [Baltic Eagle](#) (476 MW), under construction. Following a total investment of some EUR 3.5 billion, the Hub will have an installed capacity of over 1.1 GW by 2026, underpinning the company's strategic focus in the Baltic Sea.

On November 4th, the Federal Network Agency (Bundesnetzagentur) confirmend that the Windanker GmbH, a subsidiary of Iberdrola, has exercised its right of entry to the pre-developed site. O-1.3.

Iris Stempfle, Managing Director of Iberdrola Renovables Germany, emphasises: "With this third offshore wind farm project in Germany, Iberdrola is underlining its commitment to Germany as one of the strategically important markets. The realisation of Windanker on a zero-bid basis confronts us with challenges due to the special conditions in the Baltic Sea. We are able to master these challenges through synergies with our Baltic Hub. But until offshore wind energy is fully integrated into the market, we consider an intelligent transitional market design to be necessary."

Thanks to the experience already gained in the Baltic Sea and by using latest wind technology, such as multi-MW turbines (15MW class), Iberdrola will operate the Windanker wind farm highly efficiently. Further advantages could result from the almost simultaneous construction with the East Anglia Hub in the UK and from further planned projects in the European Baltic Sea.

Windanker will come on stream in 2026 and will be the first offshore project in the German Baltic Sea at market conditions. Most of its electricity output is expected to be allocated to long-term power purchase contracts in the German market.

Prime Minister of Mecklenburg-Vorpommern Manuela Schwesig said: "We need more offshore wind farms for the energy transition to succeed. This is an economic opportunity for Mecklenburg-Vorpommern. The construction and operation of the wind farm will create additional jobs. Additionally, we have the opportunity to locate climate-friendly industries in Mecklenburg-Vorpommern in the upcoming years that produce on the basis of wind power. "

Global leader in offshore wind

Iberdrola is leading the world in the development of offshore wind, with operating assets and a project pipeline of approximately 38,000 MW globally. The company is focused on countries with ambitious offshore wind targets and clear routes to market.

Europe: Iberdrola is at the forefront of the European offshore market with 1,300 MW of operational capacity in Germany (Wikinger) and the UK, (East Anglia ONE and West of Duddon Sands), and



Cuida del medio ambiente.

Imprime en blanco y negro y sólo si es necesario.



PRESS RELEASE

just under 1,000 MW under construction in Germany (Baltic Eagle) and France (St. Brieuc). Additionally, Iberdrola manages a substantial pipeline with further projects proposed in the UK, France and Germany, as well new growth markets such as Ireland, Sweden, Poland and Denmark.

US: Iberdrola is a leader and a pioneer in the US offshore market. Recently, the 800 MW Vineyard Wind 1 became the first US offshore wind project to achieve financial close, with construction starting in the coming weeks. As well as retaining the right to take control of the Vineyard project during the operational phase, the company is also accelerating the development of over 2,000 MW of capacity with Park City Wind and Commonwealth Wind.

Iberdrola's Avangrid Renewables is also the sole owner of the Kitty Hawk development area in North Carolina, which has a potential capacity of 2,500 MW. The BOEM permitting process has been initiated for the 800 MW Kitty Hawk North project, the first project to be developed in the area. Iberdrola's Avangrid Renewables is also managing additional projects in an earlier stage of development.

Rest of the world: Iberdrola is accelerating its offshore expansion in other regions including Asia, with a significant pipeline of projects in Japan and Taiwan, as well as other emerging markets such as Brazil.

Investing in the energy transition

The company has launched a record investment plan of €150 billion over the next decade – [€75 billion by 2025](#) – which will enable the company to triple its renewable capacity and double its smart grid assets, maximising the opportunities of the energy revolution.

With an investment of €120 billion over the past twenty years, Iberdrola is a leader in renewable energy with more than 37,300 MW of installed capacity, a volume that makes its generation fleet one of the cleanest in the energy sector. Its investment strategy in green energy and smart grids will enable it to be "carbon neutral" in Europe by 2030.

About Iberdrola

[Iberdrola](#) is one of the world's biggest energy companies, a leader in renewables, which is spearheading the energy transition to a low carbon economy. The group supplies energy to almost 100 million people in dozens of countries. It carries out renewables, networks and commercial activities in Europe (Spain, the United Kingdom, Portugal, France, Germany, Italy and Greece), the United States, Brazil, Mexico and Australia, and, as growth platforms, it is present in markets such as Japan, Ireland, Sweden and Poland, among others.

With a workforce of more than 37,000 and assets in excess of €122.5 billion, in 2020, it achieved a turnover of €33 billion and a net profit of over €3.6 billion. The company contributes to sustain 400,000 jobs along its supply chain, with annual procurement of €14 billion. A benchmark in the fight against climate change, it has allocated more than €120 billion over the last two decades to building a sustainable energy model, based on sound environmental, social and governance (ESG) principles.



Cuida del medio ambiente.

Imprime en blanco y negro y sólo si es necesario.

