

The partnership includes 16 projects and 6,710 kilometres of lines

Iberdrola completes the expansion of its alliance with GIC in transmission networks in Brazil

- *The transaction reinforces Iberdrola's growth strategy, capital discipline and its support for the development of Brazil's electricity infrastructure*
- *The alliance's asset portfolio combines scale, geographical diversification and long-term regulated revenue, making the platform one of Brazil's largest private electricity transmission companies*
- *Iberdrola strengthens its commitment to the electricity transmission networks business worldwide, where the company plans to invest nearly 30.000 million euros in countries with stable and attractive regulations like the UK, the US and Brazil*
- *Iberdrola currently has a regulated asset base of €55 billion and expects to continue growing to exceed €90 billion by 2031*

Iberdrola, through its subsidiary Neoenergia, has completed the transaction to expand its strategic alliance with GIC, Singapore's sovereign wealth fund, in the electricity transmission network business in Brazil. The transaction adds seven Neoenergia transmission assets to the joint platform, strengthening its presence across key regions of the country.

The assets included in the transaction are Neoenergia Guanabara, located in Rio de Janeiro; Neoenergia Vale do Itajaí, located in Santa Catarina; Potiguar Sul, located in Rio Grande do Norte; Neoenergia Morro do Chapéu, located in Bahia; Neoenergia Estreito, located in Minas Gerais; Neoenergia Alto Paranaíba, located in São Paulo and Minas Gerais; and Neoenergia Paraíso, located in Mato Grosso do Sul.

Upon completion of the transaction, Neoenergia increases its stake in Neoenergia Transmissão from 50% to 51%, retaining control of the platform, while the remaining 49% is held by GIC. Neoenergia Transmissão now comprises 16 assets and 6,710 kilometres of transmission lines, with an asset value of around BRL 25.5 billion (approximately €4.25 billion) and estimated annual regulated revenues of approximately BRL 1.9 billion (€320 million). The portfolio combines scale, geographical diversification and long-term regulated revenues, positioning the platform among Brazil's largest privately operated electricity transmission businesses.

This is the third transaction completed under the strategic partnership between Neoenergia and GIC, which began in 2023 with the creation of Neoenergia Transmissão. The partnership strengthens both companies' ability to continue supporting the expansion and modernisation of

Brazil's electricity infrastructure, underpinned by a long-term vision, financial discipline and operational excellence.

Iberdrola's firm commitment to networks business around the world

This transaction reinforces the Iberdrola Group's strong commitment to the electricity transmission and distribution networks business worldwide. The company plans to invest nearly €30 billion in this area through 2028, with the United Kingdom, the United States and Brazil as its main investment destinations.

Iberdrola currently has a Regulated Asset Base (RAB) of €55 billion million euros and expects to continue growing to exceed 90 billion by 2031 in countries where investment in this segment is encouraged and supported by clear and stable regulatory frameworks, such as the United Kingdom, the United States and Brazil.

About Iberdrola

Having exceeded a market capitalisation of €140 billion, Iberdrola is Europe's largest electricity utility and one of the two largest worldwide. The Group supplies energy to more than 100 million people globally and has a workforce of 45,400 employees, with assets totalling €165 billion. In 2025, Iberdrola reported a record net profit of €6.28 billion. The company contributes close to €10.4 billion in tax payments in the countries where it operates and supports more than 500,000 jobs across its supply chain, thanks to €13.2 billion in purchases from tens of thousands of suppliers.

Since 2001, Iberdrola has invested more than €175 billion in electricity networks, renewable energy and energy storage to help build an energy model based on electrification. The company operates nearly 1.4 million kilometres of electricity networks in the United States (New York, Connecticut, Maine and Massachusetts), the UK (Scotland, England and Wales), Brazil (Bahia, Rio Grande do Norte, Pernambuco, São Paulo, Mato Grosso do Sul and Brasília) and Spain, and has 57,000 MW of installed capacity worldwide, more than 46,000 MW of which is renewable.