Following the purchase of a 7,300 MW offshore wind pipeline three months ago, the company continues to consolidate Poland as a new growth market

Iberdrola acquires three onshore wind farms in Poland, reinforcing commitment to this renewable energy market

- **With a joint capacity of 163 MW, virtually all of their production is associated with 10-year power purchase agreements (PPAs)**
- **The projects will be incorporated into the group's Baltic Sea Hub that will act as the centre of its wind energy activities in Germany, Poland and Sweden.**

Iberdrola has increased its renewable energy footprint in Poland, one of the company's new growth markets. The group has reached an agreement with CEE Equity Partner to acquire three new onshore wind farms with a total capacity of 163 megawatts (MW). The production from the facilities is largely already covered by 10-year power purchase agreements (PPAs). Two of the projects, with a joint capacity of 112.5 MW, are already operational, while the third one, with 50.4 MW capacity, will start construction shortly.

The agreement reinforces Iberdrola's commitment to Poland, strengthening the company's position to be at the forefront of the energy transition in the country. It follows the recent acquisition of 70% of the developer Sea Wind, which has a pipeline of seven offshore projects with a potential capacity of up to 7,300 MW.

The transaction is in line with the Iberdrola's growth strategy in countries with an "A" rating (amounting for over 75% of its Ebitda in 2020) and ambitious renewables targets: Poland plans to have 23% of its energy mix from clean energy by 2030 and commission 8,000 MW of offshore wind capacity in this decade.

This new acquisition also boosts the company's renewables Baltic Sea Hub which will act as a centre for offshore and onshore services, as well as providing local content for Iberdrola's projects in the Germany-Poland-Sweden axis. The Baltic has an offshore wind development potential of 93,000 MW, of which 28,000 MW would be located in Polish waters.

Towards global offshore wind leadership

The deal announced today reflects Iberdrola's strategy to consolidate its global leadership in wind power and comes on top of a dozen transactions completed over the past twelve months both in offshore and onshore wind. The company has strengthened its position in markets such as France, the United Kingdom, the United States and Brazil and new growth markets such as Australia, Japan, Sweden, Poland and Ireland.

In onshore wind, the group's onshore wind pipeline exceeded 16,000 MW at the end of 2020, while its offshore portfolio stood at 19,000 MW of which 9,000 MW are ready for construction.

Green investments to promote economic recovery

For two decades, Iberdrola has been leading the energy transition, acting as a driving force in the green economic recovery, job creation and the transformation of industries.

The company has launched a major €75 billion investment plan for the period 2020-2025 , with the aim of doubling its renewable capacity and seizing the opportunities of the energy revolution facing the world's leading economies.

After twenty years promoting the energy transition, with investments of €120,000 million euros, Iberdrola is a leader in renewable energy, with an installed capacity of close to 35,000 MW, making its generation fleet one of the cleanest in the energy sector.

With emissions of 98 grCO_2/kWh, two-thirds lower than the European average, Iberdrola's strategy of investing in clean energy and grids will make it a carbon neutral company 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.