

PRESS RELEASE

With 300 MW capacity, it represents an opportunity to develop the country's supply chain and establish Spanish industry as an international benchmark

Iberdrola plans first industrial-scale floating offshore wind farm in Spain with an investment of more than €1 billion

- Industrial and employment hub: design and engineering could begin this year. Until it comes into operation in 2026, it would generate more than 2,800 jobs/year and involve 66 technology centres and Spanish companies, 52 of them SMEs
- The innovative facility would spearhead up to 2,000 MW in new developments identified by the company off the Spanish coast
- The project is part of the 150 initiatives presented by the company to the Next Generation EU for the industrial transformation of Spain, which would mobilise investments of 21,000 million and involve hundreds of SMEs.

Iberdrola is planning what will be the first industrial scale floating offshore wind farm in Spain, to which it would allocate more than €1 billion of investment to commission 300 MW of clean energy off the Spanish coast. The project represents an opportunity to develop the country's supply chain and establish Spanish industry as an international benchmark. It has been submitted to the Next Generation EU programme and is aligned with the pillars of the Spanish government's Recovery, Transformation and Resilience Plan.

The renewable facility would become a driver of the country's industrialisation and job creation. The study, design and engineering could begin this year and it could generate more than 2,800 jobs per year until it becomes operational in 2026. The scheme would require the participation of 66 Spanish companies and technology centres, including 52 SMEs. In the short term, the initiative could generate between 1,000 and 2,000 jobs during 2021-2022, before the start of the construction phase,

The project would also contribute to the fight against climate change, with 202,500 tonnes of carbon emissions saved per year.

Spearheading the development of up to 2,000 MW of floating offshore wind power

This innovative and pioneering project would spearhead the development of up to 2,000 MW of floating offshore wind projects identified by the company off the coasts of Galicia, Andalusia and the Canary Islands.

The project is one of 150 initiatives submitted by the company to the Next Generation EU programme - in the fields of heat electrification, floating offshore, sustainable mobility, green hydrogen, innovative renewables, smart grids, circular economy and energy storage - that



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would mobilise investments of €21 billion and involve hundreds of small and medium-sized enterprises.

The projects would generate 45,000 jobs/year, generate economic growth of more than 1.5% of GDP, improve competitiveness and the balance of payments - between €500 and €1 billion per year - and contribute to the demographic challenge, as they include more than €7 billion in rural areas.

Hundreds of small and medium-sized enterprises in Spain would be involved in the projects, which could boost the competitiveness of Spanish industry in the short, medium and long term.

The developments will contribute to the green and digital transition established by the European Union and are aligned with the Spanish Government's Recovery, Transformation and Resilience Plan.

In addition, Iberdrola is deploying an investment plan of €14.3 billion by 2025 in Spain, as part of a growth strategy that will lead it to invest €75 billion worldwide.

Towards global wind leadership in offshore too

Iberdrola has become an international benchmark in the offshore wind industry and has one of the largest offshore wind pipelines in the market, amounting to more than 30 GW.

The company operates wind farms in the German Baltic Sea (Wikinger and Baltic Eagle), the North Sea (East Anglia ONE) and the Irish Sea (West of Duddon Sands). It is also making progress in the Vineyard Wind ONE (800 MW off the coast of Massachusetts), Park City Wind (with a capacity of 804 MW) and Kitty Hawk (Virginia) projects -through Vineyard Wind- and in the Saint Brieuc wind farm off the French coast.

In recent months, it has also gained access to an early-stage pipeline in new markets, which will become growth platforms, such as Sweden, Japan, Poland and Ireland. In Denmark, Iberdrola has recently agreed to participate with Total in the country's upcoming auction for the Thor offshore wind farm (1GW).

By 2025, Iberdrola expects to reach 60 GW of installed renewable capacity worldwide, of which 4 GW will be offshore wind.

About Iberdrola

[Iberdrola](#) is a global energy leader, the number-one producer of wind power, and one of the world's biggest electricity utilities by market capitalisation. The group supplies energy to almost 100 million people in dozens of countries including Spain, the United Kingdom (ScottishPower), the United States (AVANGRID), Brazil (Neoenergia), Mexico, Australia, Germany, Portugal, Italy and France. With a workforce of more than 35,000 and assets in excess of €122 billion, it achieved a turnover of €36.4 billion and a net profit of over €3.4 billion in 2019.

Iberdrola is leading the transition towards a sustainable energy model through its investments in renewable energy, smart grids, large-scale energy storage and digital transformation, to offer the most advanced products and services to its customers. Thanks to its commitment to clean energy, Iberdrola is one of the companies with the lowest emissions and an international benchmark for its contribution to sustainability and the fight against climate change.



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