

PRESS RELEASE

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EIB supports Iberdrola's innovation strategy with 100 million euros in financing

- **The energy company will promote innovative and sustainable technologies in the fields of renewable energy, green hydrogen and sustainable mobility and will offer new efficient and customised solutions to its customers.**

The European Investment Bank (EIB) has signed a financing agreement for 100 million euros with Iberdrola, one of the world's largest energy groups in terms of market capitalisation, to support the company's innovation, research and development strategy between 2021 and 2023. The loan was signed today in Madrid by Iberdrola's CEO, Ignacio Galán, and EIB Vice-President Ricardo Mourinho Félix, who is responsible for the Bank's activity in Spain and Portugal.

The funds obtained will promote the development of innovative and sustainable technologies, aligned with the energy transition, decarbonisation and electrification of the economy. This will include R&D in renewables, the production of green hydrogen and the development of floating wind and photovoltaic installations. It will also include the integration of clean energy into the system, through pumped hydroelectric plants and batteries.

Iberdrola will also develop new solutions for customers, promoting energy efficiency and a more personalised service, as well as enhancing electric mobility. In this area, it will seek to enhance digitalisation, automation and cybersecurity.

Iberdrola's Chairman, Ignacio Galán, highlighted the importance of innovation at Iberdrola as the agreement was signed: *"R&D&I is in our company's blood and we continue to be committed to being more innovative, more efficient and more customer-oriented. We must increase our ambition and the green revolution and innovation must be combined as key pieces in the economic recovery. We have been demonstrating this over the last two decades in a pioneering way and with agreements such as the one reached today with the European Investment Bank we will reinforce our innovation and research strategy to continue to anticipate the future, building solutions today so that we can meet the challenges of tomorrow"*.

EIB Vice-President, [Ricardo Mourinho Félix](#), responsible for the Bank's activity in [Spain and Portugal](#), said: *"The EIB is strongly committed to supporting investment that underpins the improvement of the European economy's competitiveness and strategic autonomy by fostering investment projects in research, development and innovation, especially those related to the energy sector, within the scope of the Bank's Climate Action. Once again, this agreement underlines the EIB's role as a key player in the European economy and a major financier of clean energy and climate-action-related investments"*.

Iberdrola's R&D&I strategy contributes to the development of the European Strategic Energy Technology Plan (SET-Plan) and meets the EU's new clean energy targets. In addition to enhancing the company's competitiveness and maximising the use of technology in value-adding activities, improving processes and the productivity of its assets and making its activities more efficient, the support from the EIB will help to combat climate change through technologies that will enable the supply of more sustainable, competitive and efficient solutions.

Iberdrola is therefore consolidating its leadership in R&D&I investment in the European and global energy sector as a key tool for ensuring its sustainability, efficiency and competitiveness and for continuing to drive the transition to a green economy. According to the report '[The 2020 Industrial R&D Investment Scoreboard](#)', drawn up by the European Commission, Iberdrola is once again the

leading private utility company in the European Union in terms of investment in R&D&I, having allocated 280 million euros in 2019. The company plans to reach 400 million euros in this area by 2025 and, in the last decade, its investments in R&D&I have risen to 2 billion euros.

This financing responds to EIB and EU objectives focused on supporting sustainable energy and building the technological capacity of companies, demonstrating the Bank's commitment to supporting innovative activities aimed at decarbonising the European economy.

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 122,000 million, it achieved a turnover exceeding 36.4 billion euros and a net profit of over 3.4 billion euros 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 in order to offer the most advanced products and services possible to its customers. Thanks to its commitment to clean energy, Iberdrola is one of the companies with the lowest emissions and an international benchmark as a result of its contribution to the fight against climate change and to promoting sustainability.

About the EIB

The European Investment Bank (EIB) is the long-term lending institution of the European Union and is owned by the EU member states. It provides long term funding for sound investments to contribute towards the EU's political goals both in Europe and beyond. The European Investment Bank operates in some 160 countries and is the world's largest multilateral lender for climate action projects.

The EIB Group has recently adopted its "Climate Bank Roadmap" to deliver its ambitious programme to support 1 trillion euros worth of climate action and environmental sustainability investments in the decade ending in 2030 and to provide more than 50% of EIB financing for climate action and environmental sustainability by 2025. Furthermore, as part of the Roadmap, from the beginning of 2021 all new EIB Group operations will be aligned with the objectives and principles of the Paris Agreement.

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