

INFORMATIVE NOTE

A €235 million investment in projects totalling 450 MW

Iberdrola plans three photovoltaic farms in the Valencia Region

- **The province of Valencia will house two of these installations, which will be built in Valle de Ayora-Cofrentes, and the third in La Encina (Villena) in Alicante province**
- **This commitment to renewable energies will provide jobs for up to 1,450 professionals, help to reactivate the local economy and shift the region's companies towards a sector with a future**

Iberdrola, a pioneer and a world leader in the renewable energy sector, is making progress with the formalities for its first photovoltaic projects in the Valencia region, which will have an installed capacity of 450 megawatts (MW) and represent an investment of more than 235 million euros.

The company has plans to build two solar plants (PSF Ayora 1 and FV Cofrentes I) in Valle de Ayora-Cofrentes, each with an installed capacity of 200 MW, along with their energy evacuation infrastructures, such as a substation and the power lines necessary to transport the energy; and a third 50 MW facility (FV Alhorines), which is to be located in the La Encina district in Villena (Alicante).

The plants planned in the region will comprise a total of almost one million photovoltaic modules and provide employment for almost 1,450 professionals during peak periods, helping to reactivate the local economy and guide companies and employment towards sectors with a future. The projects have involved reaching agreements with numerous landowners in the different areas.

Once operational, these facilities will generate enough clean energy to supply the equivalent of 220,000 homes and avoid emissions of 140,000 tons of CO₂/year into the atmosphere.

Iberdrola manages over 2,000 MW of renewable installed power in the Valencia region by producing hydroelectricity at the Cortes-La Muela complex, the largest pumping plant in Europe.

Green innovation to transform the industrial sector

Iberdrola is certain that the energy transition can be a driving force in the transformation of the industrial sector and for a green recovery in the economy and the job market. The company has thus launched an unprecedented investment plan worth €75 bn for the 2020-2025 period, with the aim of doubling its renewable capacity and taking advantage of the opportunities presented by the energy revolution facing the world's main economies.

Investments in Spain for the period amount to around €14.3 bn, half of which (more than €7 bn), will be spent developing new renewable energy projects, while more than 4.5 bn will go towards strengthening and digitalising its electricity grids.



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After 20 years promoting the energy transition in Spain, Iberdrola leads in renewable energy in the country, with installed renewable capacity exceeding 16,700 MW as of September 2020 - an amount that totals more than 35,000 MW worldwide, making its generation facilities among the cleanest in the energy sector.

With CO₂/kWh emissions already two thirds lower than the European average, the investment strategy in clean energy and grids will make Iberdrola a "carbon neutral" company in Europe by 2030.

About Iberdrola

[Iberdrola](#) is one of the world's leading energy companies, a leader in renewables, which is spearheading the energy transition towards a low-emission economy. The group supplies energy to around 100 million people in dozens of countries and has renewable, grid and commercial activities in Europe (Spain, the UK, Portugal, France, Germany, Italy and Greece), the US, Brazil, Mexico and Australia, and is growing in markets including Japan, Ireland, Sweden and Poland, among others, as growth platforms.

With a workforce of more than 37,000 and assets of over €122 billion, it recorded turnover in excess of €33 billion and net profit slightly exceeding €3.61 billion in 2020. The company contributes to the maintenance of 400,000 jobs in its supply chain, with an annual procurement budget of €14 billion. A leader in the fight against climate change, Iberdrola has committed more than €120 billion over the last two decades to building a sustainable energy model based on sound environmental, social and governance (ESG) principles.

