

First alliance of this type in Spain

Iberdrola and Mapfre join forces: the insurance group's sales network will offer energy products

- Iberdrola is thus diversifying its sales channels for customised, 100 % renewable energy products in nearly 3,000 sales offices in Spain, while Mapfre is expanding its product portfolio

Iberdrola and Mapfre have reached an agreement whereby the insurance company's sales network in Spain, which consists of nearly 3,000 offices, will offer customised products that are 100 % renewable from the energy company. This is the first alliance of this type between an insurance company and an energy company in the country.

The products initially included in the agreement are electricity and gas plans for private individuals and SMEs ([Tailor Made Plans](#)), and value-added services such as Home Electrical Protection and the Gas Maintenance Pack, although this could be extended in the future to other solutions.

The agreement, which was signed by Raúl Costilla, General Sales and Business Director of MAPFRE IBERIA, and Alfonso Calderón, Iberdrola's Retail Director for Spain, also provides for Iberdrola to make support channels and preferential attention available to MAPFRE, both for the insurance company's customers and for its commercial agents, in order to resolve doubts or incidents during the contracting process or afterwards. MAPFRE's network will also be able to prescribe Iberdrola's self-consumption and sustainable mobility solutions, such as Smart Solar and Smart Mobility, respectively.

With the signing of this agreement, the collaboration between the two companies extends beyond the ties that linked them until now: Iberdrola as MAPFRE's energy supplier in Spain and customer of its corporate insurance programme. In addition, MULTIMAP, a company of the MAPFRE Group, provides the boiler repair and maintenance services that Iberdrola offers its customers. The agreement, with an initial duration of three years, is in principle subscribed to at national level, but neither company rules out extending it to other markets where both groups operate.

For Iberdrola, the agreement reinforces the company's retail strategy through a market-leading partner, and diversifies its marketing channels for high value-added products, such as the Tailor Made Plans, with which customers personalise their services based on their consumption habits and are supplied with 100 % renewable energy, helping to prevent CO₂ emissions into the atmosphere; and maintenance services on a preferential basis. As well as prescribing new solutions aligned with responsible consumption, related to self-consumption and sustainable mobility with green energy.

“At MAPFRE we have found the optimum partner with whom we can explore new opportunities for the development of the energies that are marking the present and future of energy, such as customised and 100 % renewable solutions for our customers. The capillarity of its network and its position in the insurance sector reinforce our strengths in the energy market for companies and individuals,” explained Alfonso Calderón.



With this initiative, MAPFRE is improving its range of services to its customers, who will be able to access Iberdrola's products easily and conveniently through the insurance company's extensive network of branches, the largest in Spain.

“The aim of the agreement with Iberdrola, a company with which we share many values and a business philosophy, is to expand the solutions we offer to our customers and to allow our offices to diversify their product portfolio for companies and individuals, generating new development opportunities in this complex environment,” says Raúl Costilla.

About Iberdrola

Iberdrola is a global energy leader, the leading wind power producer and one of the largest electricity companies in the world in terms of market capitalisation. The group supplies energy to nearly 100 million people in dozens of countries such as Spain, the United Kingdom (ScottishPower), the United States (AVANGRID), Brazil (Neoenergia), Mexico, Australia (Infigen), Germany, Portugal, Italy and France. With a workforce of more than 35,000 people and assets in excess of 122 billion euros, it achieved a turnover of 36.4 billion euros and a net profit of 3.4 billion euros in 2019.

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

About MAPFRE

MAPFRE is a global insurance company with a presence on all five continents. A benchmark company in the Spanish market, it is the largest Spanish insurer in the world, the third largest insurance group in Latin America and is ranked sixth among the largest in Europe in Non-Life by premium volume. MAPFRE has more than 34,000 employees and in 2019 its income was close to 28.5 billion euros and net profit stood at 609 million euros (+15.2 %). MAPFRE's objective is to become a benchmark in transparency, sustainability and trust, so that customers, employees and society in general identify it as a company committed to sustainable development and so that shareholders and investors share its vision of creating value in the medium and long term.

In the Spanish market, MAPFRE has more than 7 million customers, nearly 11,000 employees and around 3,000 offices distributed throughout the territory, where it offers its customers personalised advice. In 2019, premiums in Spain exceeded 7.58 billion euros, with an after-tax result of 488 million euros.

