

INFORMATIVE NOTE

The Chairman of Iberdrola reiterates the need to invest more and undertake measurable initiatives to benefit the environment and promote economic recovery

Ignacio Galán: "It is not enough to set long-term goals, we need to act now and do it together through public-private partnerships"

- This was stated during a meeting organised with the UN, on the occasion of the fifth anniversary of the Paris Agreement, in which he presented the *Moving for Climate NOW* manifesto to Patricia Espinosa, executive secretary of the United Nations Framework Convention on Climate Change
- The manifesto affects five levers for change: medium and long-term roadmaps, aligning recovery plans with climate objectives, accelerating decarbonisation in all economic sectors, nature-based solutions and creating alliances.

Coinciding with the fifth anniversary of the Paris Agreement, the Chairman of Iberdrola, Ignacio Galán, participated in an event organised together with the United Nations in which he stressed that "it is not enough to set long-term goals, we need to act now." "Finding solutions to global challenges also requires joint action from all stakeholders through alliances and public-private partnerships such as *Moving for Climate NOW*," he said.

The Chairman of Iberdrola recalled that "more green investments and new measurable initiatives are necessary, which will benefit the environment and will also help economic recovery through new jobs and technology." In this sense, the company plans to invest 75 billion euros up until 2025, with which it will double its renewable capacity to 60,000 MW and increase its networks by 50%, contributing to maintaining around 500,000 jobs around the world.

During the meeting, Galán presented the *Moving for Climate NOW* manifesto to the executive secretary of the United Nations Framework Convention on Climate Change, Patricia Espinosa. This declaration emphasises the need to step on the environmental transition accelerator and take a step beyond the Paris objective, limiting the increase in global temperature to 1.5°C, instead of 2°C, contemplated five years ago.

The *Moving for Climate NOW* manifesto presented today thus affects five levers towards driving change:

- Developing medium and long-term roadmaps to achieve climate neutrality.
- Aligning recovery programmes with climate objectives.
- Accelerating decarbonisation in all economic sectors.
- Promoting nature-based solutions such as reforestation and ecosystem conservation.
- Creating alliances among all stakeholders to fulfil the commitments.

After presenting the manifesto, a debate took place in which United Nations 'climate champions' Nigel Topping, from the next COP26, and Gonzalo Muñoz, from the last COP25 held in Madrid, among others, participated.

Iberdrola's climate neutrality in Europe in 2030



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Iberdrola, a world leader in the fight against climate change —Goal 13 of the Sustainable Development Goals (SDG) of the 2030 Agenda—, has actively participated in the different Climate Summits and is fully aligned with the Paris Agreement.

The company's anticipation of the energy transition two decades ago has enabled it to place its emissions at 110 grams of CO₂/kWh, which is two-thirds lower than the European average. Iberdrola plans to achieve climate neutrality in Europe as early as 2030 —20 years before the European Union objectives— and to do so globally by 2050.

Six editions of *Moving for Climate NOW* and nearly 4,000 km travelled

The *Moving for Climate NOW* cycling route for the climate is in its sixth edition this year in virtual format.

After traveling nearly 4,000 kilometres since the first edition, which was from Bilbao to COP21 in Paris, this initiative promoted by Iberdrola has brought together more than 150 participants from different fields in favour of climate action: international organisations such as the European Commission, the European Investment Bank and the International Energy Agency (IEA); institutions such as the Spanish Office for Climate Change; initiatives such as the World Business Council for Sustainable Development; civil society through NGOs such as ECODES, the Red Cross and Ayuda en Acción; opinion leaders, athletes and research centres and universities such as the Pontificia Comillas University, the Federal University of Rio de Janeiro and the Institute for Sustainable Development (IISD).

In the final goals, *Moving for Climate NOW* has delivered its manifestos to the main institutions of the global climate agenda, passing through the Climate Summits in Paris, Marrakech, Bonn, Katowice and Madrid.

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 numerous countries including Spain, the United Kingdom (ScottishPower), the United States (AVANGRID), Brazil (Neoenergia), Mexico, Germany, Portugal, Italy and France. With a workforce of more than 35,000 and assets in excess of €122 billion, it recorded a turnover of over €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 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 for sustainability.

