

PRESS RELEASE

Deal signed with Norwegian company Nel to build and develop large-scale electrolyzers in Spain

Iberdrola joins the world's top manufacturer of electrolyzers to make Spain a leader in green hydrogen technology and industry

- To enable the deal, Iberdrola and Basque company Ingeteam have created Iberlyzer, a company dedicated to the integration, installation and maintenance of electrolyser plants
- Iberlyzer will begin operations next year and will integrate over 200 MW of electrolyzers by 2023, investing €100 million to create 150 direct jobs
- The agreement strengthens Iberdrola and Fertiberia's green hydrogen project to develop 800 MW – in four stages, totalling €1.8 billion investment – which would contribute to the development of the supply chain and the creation of nearly 4,000 jobs

Iberdrola and the world's leading manufacturer of electrolyzers, Nel – through Nel Hydrogen Electrolyser – have combined their capacities to turn Spain into a technological and industrial benchmark in green hydrogen. The companies have signed a Memorandum of Understanding (MoU) to develop and deploy large-scale electrolyser projects and promote the technology's supply chain in Spain.

Norwegian company Nel is the world's largest manufacturer of electrolyzers with business operations in over 80 countries. It is a global company dedicated to hydrogen, offering optimal solutions for producing, storing and distributing hydrogen from renewable energy. Its roots date back to 1927 and its hydrogen solutions cover the entire value chain, from hydrogen production technologies to hydrogen fueling stations. Its shares are listed on the Oslo Stock Exchange.

In addition, and in order to deliver this project, Iberdrola and Basque company Ingeteam have created a new venture under the name of Iberlyzer, set to become Spain's first integrator of large-scale electrolyser plants.

The new company will begin operations next year with the aim of integrating more than 200 MW of electrolyzers by 2023. This output (representing over 50% of Spain's electrolyser capacity target) would be destined for the second project of the Iberdrola-Fertiberia alliance, which will produce green hydrogen for the Palos de la Frontera plant in Spain.

The Ingeteam Group, a global supplier to Iberdrola, specialises in electricity conversion, with operations all over the world and permanent operations in 24 countries, employing more than 4,000 people.

The Iberlyzer industrial project will require close to €100 million investment and will create 150 direct skilled jobs.

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Ignacio Galán, Chairman and CEO of Iberdrola, said: "This initiative will accelerate the production of green hydrogen in Spain and will create a new industry, the manufacturing of electrolyser systems, with high growth potential. We continue to make progress in our ambitious plan to put Spain and Europe at the global forefront of this technology by reducing energy dependence and fossil fuel consumption while driving the country's economic and social revitalisation."

Jon André Løkke, CEO of Nel, said: "We are honored that Iberdrola wants to work more closely together with us on electrolyser projects in the 100-MW scale and beyond. Just as Iberdrola in the past successfully contributed to developments in the wind industry, they are now doing the same within hydrogen. Getting visibility on significant off-take volumes and working together on the value chain through scale-up will contribute massively to the overall cost reductions."

Adolfo Rebollo, CEO of Ingeteam, said: "We are proud to participate with Iberdrola in this new and exciting project. From the very beginning we have worked together with Iberdrola in the field of renewable energy, first in wind energy, then in solar photovoltaics and from today, with the creation of Iberlyzer, we are at the forefront of developing the green hydrogen industry."

Iberdrola, green hydrogen technology and industry leader

Recently, [Iberdrola and Fertiberia](#) presented an innovation alliance to develop a four-stage, 800-MW green hydrogen production project at the Fertiberia plants in Puertollano (Ciudad Real) and Palos de la Frontera (Huelva) by 2027. The initiative represents an investment of €1,800 million over the next seven years and could turn Spain into a green-hydrogen industrial leader, and the first country with 100% of its ammonia production for fertilisers being completely green.

The green hydrogen production capacity under this plan would be equivalent to 20% of the national target (4GW installed capacity by 2030) and would ensure that around 25% of the hydrogen currently consumed by Spain would not generate any CO₂ emissions. These projects would contribute to the development of the value chain, creating almost 4,000 skilled jobs – 2,000 of them already by 2023 –, through 500 local suppliers.

Being the result of a private-public partnership, the project is born with the same ambition that the Spanish Government has shown in its Green Hydrogen Roadmap and meets the EU recovery funds criteria, essential to the implementation of its last three phases.

Europe's largest industrial hydrogen complex

This innovation initiative was kicked-off with the launch of the [largest green hydrogen complex for industrial use in Europe](#) which will be operational in just one year in Puertollano (Ciudad Real), after an investment of €150 million. The project will consist of a 100-MW solar photovoltaic plant, a lithium-ion battery system with a storage capacity of 20 MWh and one of the largest systems for producing hydrogen by electrolysis (20 MW). Its development and construction will create 700 jobs and, once operational, will prevent the emission of 39,000 tCO₂/year.

For this project, Iberdrola has selected the European company Nel Hydrogen Electrolyser -a division of Nel ASA- as its preferred supplier for the construction of the hydrogen production system using electrolysis.

About Iberdrola

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[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.

About Nel ASA | www.nelhydrogen.com

Nel is a global, dedicated hydrogen company, delivering optimal solutions to produce, store, and distribute hydrogen from renewable energy. We serve industries, energy, and gas companies with leading hydrogen technology. Our roots date back to 1927, and since then, we have had a proud history of development and continuous improvement of hydrogen technologies. Today, our solutions cover the entire value chain: from hydrogen production technologies to hydrogen fueling stations, enabling industries to transition to green hydrogen, and providing fuel cell electric vehicles with the same fast fueling and long range as fossil-fueled vehicles - without the emissions.

About Ingeteam

[Ingeteam](#) is an international technology group specialising in the conversion of electrical energy. Its technological development in power and control electronics, rotary electrical machines, operation and maintenance systems and services, allows it to offer solutions for electricity generation (mainly wind, photovoltaic and hydroelectric) and for the metal processing, naval, railway traction and electricity network industries, including transport and distribution substations, always seeking more efficient energy generation and consumption. The Ingeteam Group operates worldwide and has permanent establishments in 24 countries, employing more than 4,000 people. Its activity is structured on the basis of R&D&I, with annual investments of over 5% of its turnover.