Press release
24 November 2026

Ignacio Galán receives the Order of Rio Branco from the Brazilian Government

- *Awarded by President Luiz Inácio Lula da Silva, on the recommendation of the Ministry of Foreign Affairs, it is the highest distinction that can be bestowed on an individual who does not hold political or military office or a position of authority*

- *The honour recognises his professional career and his decisive contribution to raising Brazil's international profile*

Iberdrola Executive Chairman Ignacio Galán has been awarded the Order of Rio Branco, the highest distinction that can be bestowed on an individual who does not hold political or military office or a position of authority, in recognition of his outstanding services and diplomatic or business contribution.

Conferred by Brazilian President Luiz Inácio Lula da Silva, on the recommendation of the Ministry of Foreign Affairs, the award recognises Galán's distinguished career at the helm of the energy company and his decisive contribution to raising Brazil's international profile and strengthening economic and institutional ties between Spain and Brazil.

Brazil's Ambassador to Spain, Luiz Alberto Figueiredo, presented the insignia at a ceremony that highlighted the importance of foreign investment and the development of strategic areas such as electrification in Brazil.

Luiz Alberto Figueiredo said: “Through its subsidiary Neoenergia, Iberdrola is a clear example of Spanish investment in Brazil, with a presence across the entire electricity value chain: generation, transmission, distribution and retail.” He added: “Iberdrola's firm commitment to Brazil's socio-economic progress goes beyond the business sphere, fostering relations between Brazil and Spain and demonstrating the mutual benefits of bilateral cooperation.”

In his speech, Ignacio Galán said that “Brazil holds a very important place in my career and in the history of the Iberdrola Group”. He highlighted the company's long-term commitment to the country, where it has invested more than 100 billion reais (approximately €15.4 billion) in electricity generation and networks since entering the market. “For us, being in Brazil means investing, staying and contributing,” he said.

This commitment will continue through a new investment cycle in networks worth around 50 billion reais (approximately €9 billion) up to 2030. According to Galán, Brazil offers significant opportunities linked to electrification, both in expanding and strengthening electricity networks and in generating power from its abundant renewable resources. The Iberdrola Executive Chairman also expressed his determination to "continue working to ensure that Iberdrola and Neoenergia generate even greater progress in Brazil for many years to come".

Brazil, a strategic country for Iberdrola

Brazil has been one of the key markets in Iberdrola's transformation under Ignacio Galán's leadership over the past 25 years and today holds a strategic position for the Group.

Through Neoenergia, Iberdrola is currently the country's largest electricity distribution operator. With a presence in 18 states and the Federal District, it supplies electricity to around 45 million Brazilians and operates more than 750,000 kilometres of distribution lines, 8,000 kilometres of transmission lines and 4,000 MW of renewable generation capacity, mainly from wind and hydropower.

In 2026, the Group formalised the early renewal for a further 30 years of the distribution concessions held by Neoenergia Coelba (Bahia), Neoenergia Cosern (Rio Grande do Norte) and Neoenergia Elektro (São Paulo and Mato Grosso do Sul). These add to the concession already extended for Neoenergia Pernambuco, until 2060, and the existing concession for Neoenergia Brasília, until 2045.

The Order of Rio Branco

Established by the Brazilian Government in 1963, the Order of Rio Branco is the highest distinction awarded by the Ministry of Foreign Affairs. It recognises meritorious services and civic virtues, as well as noteworthy actions and achievements by Brazilian and foreign individuals and institutions. It is named after the Baron of Rio Branco, José Maria da Silva Paranhos, one of the most prominent historical figures in the country's foreign policy and the patron of Brazilian diplomacy.

Among the distinguished figures honoured in recent years are António Costa, current President of the European Council and Prime Minister of Portugal when he received the distinction; Ban Ki-moon, former Secretary-General of the United Nations (UN); King Frederik X of Denmark; and José Luis Martínez-Almeida, Mayor of Madrid.

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About Iberdrola

With a market capitalisation of more than €150 billion, Iberdrola is Europe's largest electricity company and one of the two largest in the world. The Group supplies energy to more than 100 million people worldwide and has a workforce of 45,400 employees and assets worth €165 billion. In 2025, Iberdrola achieved a record net profit of €6.285 billion. The company contributes around €10.4 billion in taxes in the countries where it operates and supports more than 500,000 jobs across its supply chain, through €13.2 billion in purchases from tens of thousands of suppliers.

Since 2001, Iberdrola has invested more than €175 billion in electricity networks, renewable energy and energy storage to help create an energy model based on electrification. The company operates nearly 1.4 million kilometres of electricity networks in the United States (the states of New York, Connecticut, Maine and Massachusetts), the UK (Scotland, England and Wales), Brazil (the states of Bahia, Rio Grande do Norte, Pernambuco, São Paulo and Mato Grosso do Sul, as well as Brasília) and Spain. It also has 57,000 MW of installed capacity worldwide, of which more than 46,000 MW comes from renewable sources.