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During a speech at the presentation of the report ‘An innovative, sustainable energy transition in Latin America’, the chairman of Iberdrola made the following remarks

Galán: “Ibero-America has everything it needs – natural hydroelectric, wind and solar resources – to be a powerhouse for the green economy”

- “Unlike other economies, where power has traditionally been generated using fossil fuels – an industry which is now winding down – electrification of this region can focus directly on sustainable energy sources,” explained Galán.
- Iberdrola has been championing development in the region for more than 20 years, investing more than €20bn

“Improving cooperation and dialogue among governments, institutions and private enterprise in Ibero-America is more critical than ever as we move toward a sustainable, competitive energy system while fostering growth, job creation and social welfare,” said Iberdrola chairman Ignacio Galán this afternoon.

He made these remarks during a virtual event organised by Fundación Iberoamérica Empresarial to present a report entitled: ‘An innovative, sustainable energy transition in Latin America’. Mr Galán also pointed out that “parts of the world with stable, predictable, attractive and pragmatic systems that offer adequate legal security will benefit from massive investments and job creation for hundreds of thousands of people as a result of the decarbonisation process.”

During a speech entitled ‘The role of the private sector to guarantee a sustainable energy offer’, Mr Galán said that under those conditions, the company is deeply committed to spearheading



PRESS RELEASE

this process: “As a Spanish, Ibero-American and global company, we want to streamline the road to sustainability and to create jobs and economic growth with our activity.”

Iberdrola has already been driving development in Ibero-America for more than 20 years, investing more than €20bn. On the way, we have become a benchmark in the energy generation sector and now produce more electricity in this region than in Spain, supplying power to almost 40 million people in the region through the company’s 700,000-kilometre grid.

According to Galán, “Ibero-America has everything it needs – natural hydroelectric, wind and solar resources – to be a powerhouse for the green economy and to meet the expected growth in demand for electricity which United Nations experts say could be up to three times higher by 2050.” He also explained that “unlike other economies, where power has traditionally been generated with fossil fuels – an industry which is now winding down – electrification of the region can focus directly on sustainable energy sources.”

However, to be able to grasp these opportunities, “strong investments are required in renewable technologies, electricity grids and storage systems to bring flexibility to their integration”.

Mr Galán also mentioned that “clean energy does more than take care of the environment; it also improves air quality and competitiveness as well as presenting myriad opportunities for economic and social growth.” He also underlined reduced dependence on energy from abroad, which improves trade balances and guarantees supplies while strengthening the industrial sector by stimulating high-quality job creation.

Galán participated in the public and private debate with the Ibero-American Secretary General, Rebeca Grynspan. Other leading figures such as Teresa Ribera, vice-president and minister for the Ecological Transition and the Democratic Challenge of the Government of Spain, Agustín Aguerre, manager of the Infrastructure and Energy Sector of the Inter-American Development Bank and Josep Piqué, president of Fundación Iberoamericana Empresarial, also took part.

