

PRESS RELEASE

Iberdrola creates its Global Smartgrid Innovation Hub to lead the energy transition

- **The center will act as an innovation driving platform, combining the company's technological capacity with that of suppliers, collaborators and startups**
- **About 200 professionals will develop R+D+i activities, related to the new network challenges: digitalization, data and response to new consumption models such as electric mobility and self-generation. The company has already identified more than 120 innovative projects worth €110 million**
- **The company manages 1.2 million km of power lines and more than 4,400 substations, which supply electricity to more than 30 million people worldwide**

Iberdrola believes that the transition towards a new energy model, based on electrification and the incorporation of more renewables, requires accelerating investments in electricity distribution networks. In order to respond to the challenges and to lead innovation in networks infrastructure, the company has announced the launch of a *Global Smartgrid Innovation Hub*. The hub will act as a platform for driving innovation, combining its technological capabilities with that of suppliers, collaborators and startups from all across the world.

In the context of a green recovery, the hub is designed to support cutting-edge projects in smart grid technologies that will benefit local industries, promote global innovation, and attract investment to enhance the growth of communities.

The innovation hub, located in Spain at the company's Distribution Operation Center in Bilbao, will start operating in the spring of 2021. Iberdrola has already identified more than 120 innovation projects worth €110 million. The lines of work, which are international in scope, will enable the development and deployment of innovative solutions to the company's electricity network activities throughout the world.

The initiative will involve the collaboration of more than 200 professionals to develop R+D+i projects related to the new challenges of electricity networks. This will include enhanced digitalization, data analytics and the resilience and flexibility of the network to manage new consumption models, including electric mobility and self-generation.

Collaborating in the project is the Provincial Council of Bizkaia, which will facilitate the relationship between the innovation ecosystem and the financial tools to accelerate startup participation.

Investment in R&D&I to meet the challenges of the green economy

Over the past decade, Iberdrola accumulated investment in R+D+I activities related to renewables, electricity networks, storage and consumer solutions is close to €2 billion. This commitment makes it the world's third most innovative energy company.

Over the last two years, the company has developed 85 innovation projects, becoming world leader in smart grid technology.



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In recent years, the group's distribution companies have deployed nearly [14 million smart meters](#) – out of a total 20 million planned – in the markets where they operate, and have adapted the electrical infrastructure that supports them by adding remote management, supervision and automation capabilities.

The company manages 1.2 million km of power lines and more than 4,400 substations, which distribute electricity to more than 30 million people worldwide

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 dozens of countries including 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 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.

