

INFORMATIVE NOTE

20 October 2020

The energy company becomes the charging solutions supplier for the Recharge range in Spain, for both the electric vehicles and plug-in hybrids

Iberdrola and Volvo Car España agree to promote electric mobility in Spain together

- Iberdrola is rolling out a charging infrastructure plan with increased investment and a commitment to faster charging that will involve installing 150,000 charging points in homes, companies and on the roads (in cities and between them) over the next five years
- Volvo is leading the sustainable transformation of the car industry with the implementation of an ambitious plan recognised by the United Nations for its revolutionary electrification strategy. The central feature of its climate plan is that 50% of its sales worldwide will be electric vehicles, with the other 50% hybrids, by 2025

Iberdrola and Volvo Car España have signed a framework cooperation agreement to promote sustainable mobility, under which the energy group will supply charging solutions for the car manufacturer's Recharge vehicle range in Spain.

The solution that Iberdrola and its portfolio company Wallbox will supply to Volvo is designed to make charging its customers' vehicles easier as it includes both the supply of the charging point and its installation in a private or shared garage.

In addition, customers will be able to sign up for the Iberdrola Electric Vehicle Plan electricity rate, which allows users to travel 1,000 kilometres for 5 euros, ten times cheaper than diesel or petrol. The proposal also includes six months of free charging anywhere in the Iberdrola public network.

100% green energy and digital solutions

Using the infrastructure that Iberdrola will supply to the manufacturer, users of the Volvo Recharge range will charge their electric car's batteries with 100% green energy from clean generation sources with certificates guaranteeing its renewable origin (GoO).

The charging points will also be available on the Iberdrola Public Charging App, the only one in Spain with verified information about all Iberdrola's public charging points, and those belonging to other operators. With the app, drivers will be able to geo-locate a charger and, in the case of Iberdrola customers, be able to book it and pay using their mobile phone.

Electric mobility and green recovery

Iberdrola continues to be committed to the electrification of transport in its strategy for the transition to a decarbonised economy, as a key element in reducing emissions and pollution, as well as for a green recovery in the post-Covid world.

The company has unveiled a [sustainable mobility plan](#), with an investment of €150 million, with which it will increase its roll-out of electric vehicle charging points over the coming years.



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The initiative entails installing around 150,000 charge points in homes, companies and on the public road network in cities, as well as on the main motorways and roads over the next five years. The commitment to deploying high efficiency charging points will see the company install ultra-rapid (350 kW) charging points every 200 kilometres, super-rapid ones (150 kW) every 100 kilometres, and rapid (50 kW) charging points every 50 kilometres.

Iberdrola is aware of the need to boost electric mobility in Spain through coordinated, effective action involving the major players. The company has, therefore, now completed more than 40 infrastructure roll-out agreements with government departments, institutions, companies, service stations, and electric vehicle dealers and manufacturers.

The company has recently become the first Spanish business to subscribe to *The Climate Group's* EV100 initiative, with the aim of accelerating the transition towards electric vehicles with a commitment to [electrifying its entire fleet of vehicles](#) and allowing its staff to charge their vehicles at its businesses in Spain and the United Kingdom by 2030.

Volvo's Strategy

In 2019, Volvo met the target it set in 2017 of having an electrified version of all its vehicles available from that year on. In Spain, the Volvo Recharge range of plug-in hybrids now offers seven models and twelve versions with a 0 emissions label. Volvo has also set a target of reducing its vehicles' carbon footprint by 40% during their useful life, between 2018 and 2025.

A full 80% of the electricity used by the Volvo manufacturing network worldwide is sustainable and comes from renewable sources. All of the electricity used at its Chengdu factory, the biggest Volvo Cars factory in China, is now supplied from renewable sources: around 65 percent comes from hydroelectric power and the rest from solar or wind power and other sources.

The manufacturer's other short-term goals are to reduce the CO₂ emissions linked with its global supply chain by 25% by 2025 and to reduce the carbon emissions associated with the company's general operations by 25%.

The market share of Volvo Cars' Recharge range of rechargeable models more than doubled in the first six months of the year as compared to the same period in 2019. In 2019, Volvo Cars sold almost 46,000 plug-in hybrids, 23% more than in 2018 and more than double the figure for 2017. In Spain, the Recharge range currently accounts for more than 20% of sales and the trend is expected to continue upwards in the coming years.

Between 2020 and 2025, Volvo Cars is going to present five completely electric models, the first of which is the four-wheel-drive XC40 Recharge, with over 400 kilometres between charges (WLTP) and delivering 408 HP.

About Iberdrola

Iberdrola is a global energy leader, the number one wind power producer 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



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35,000 and assets in excess of €122 billion, it achieved 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, 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 the fight against climate change and for sustainability.

About Volvo Car España

Volvo Car España, which belongs to the Volvo Car Corporation group, has been manufacturing cars for over 80 years. It offers its customers a premium experience in its service and cars since the company's core values are safety, design, caring for the environment, quality and customer satisfaction.

Volvo Car España has over 200,000 customers in Spain today and is one of the most coveted premium brands on the market.

As a company, it is defined by its slogan 'Freedom to Move', offering safe, sustainable, personal mobility to its customers.

