

INFORMATION NOTE

Strengthening its presence in the French generation market, where it is developing the Saint-Brieuc offshore wind farm (496 MW)

Iberdrola acquires French renewables company Aalto Power for 100 million euros

- **This company has 118 MW of onshore wind capacity already operational and a portfolio of projects totalling 636 MW in different phases of development**
- **The company led by Ignacio Galán, which will make a record investment of 10 billion this year, is leading one of the first corporate operations in the European market since the start of the health crisis**
- **Iberdrola, which aims to have one million customers in the neighbouring country by 2023, does not rule out making more purchases in the French renewables sector in the coming months**

Iberdrola has signed an agreement for the acquisition of the French renewable energy company [Aalto Power](#), owned by Aiolos and Caisse des Dépôts et Consignations, for 100 million euros.

The company led by Ignacio Galán, which will make a record investment of 10 billion this year, is leading one of the first corporate operations in the European market since the start of the health crisis.

Founded in 2005 and headquartered in Marseilles, Aalto Power already has 118 megawatts (MW) of onshore wind generation operating in France and has a portfolio of onshore wind projects in the country in different stages of development to add another 636 MW.

The operation is part of Iberdrola's commitment to strengthening its presence and growth in renewable energy in France.

In fact, the purchase of Aalto Power will not only bring Iberdrola its first operating megawatts on French soil, it will also bolster its plans in the area of renewable generation, thanks to the company's projects, its team of professionals and its experience in the development of this type of infrastructure.

In France, Iberdrola is already developing the Saint-Brieuc offshore wind farm, having acquired 100% of the capital last March, which will involve an investment of approximately 2.5 billion euros.

The 496 MW capacity of this complex, which will begin construction in 2021, will come into operation in 2023, generating enough clean energy to meet the electricity consumption of some 835,000 people.



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Located in Brittany, about 16 kilometres from the coast, the Saint-Brieuc wind farm will feature 62 Siemens Gamesa turbines, each with a nominal power of 8 MW, and extend over an area of 75 square kilometres. The turbines will have a total height of 207 metres.

Iberdrola, continuing to grow in France

The acquisition of Aalto Power is also intended to bolster Iberdrola's ambitious growth plans in the French electrical energy marketing sector, where it aims to have one million customers by 2023.

In addition, the company does not rule out purchasing other companies in the French renewables sector in the coming months

About Iberdrola

[Iberdrola](#) is a global energy leader, the number one producer of wind power, and one of the world's biggest electricity utilities in terms of 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, Germany, Portugal, Italy and France. With a workforce of more than 35,000 people and assets in excess of €122 billion, it achieved a turnover of over €36.4 billion and a net profit of €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 its customers the most advanced products and services. 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.

