

INFORMATION NOTE

Iberdrola assigns a new contract to Ingeteam and moves forward with its plan to invest in renewables across Spain

- **The Basque company will bring in investors to inject €20 million into the Francisco Pizarro plant, turning it into the biggest in Europe with 590 MW**

Iberdrola is making progress in its plan to invest in renewables in Spain, working hand in hand with local suppliers. This morning, Iberdrola announced that it has allocated another contract worth €18.6 million to Ingeteam.

The Basque company will provide the investors for the Francisco Pizarro plant that Iberdrola is set to develop in Extremadura. With the Núñez de Balboa plant already up and running, this new facility will become the largest photovoltaic project in Europe, producing 590 MW of power thanks to an investment of over €300 million.

This new contract adds to a string of others signed with Ingeteam over the past few months. Its task is to provide the investor solution needed to construct a total of 800 MW in Spain and Mexico, including six projects that Iberdrola will be building in Andalusia and Aragón and developing in Extremadura. This means providing the components required to turn the direct current obtained from solar panels into alternate current and subsequently raise it from low to medium voltage for consumption.

Iberdrola has been operating wind farms in the Basque Country for years now, as well as taking part in the Ekian photovoltaic project and engaging in a joint venture with the EVE (Basque Energy Organisation) to foster the region's renewables with investments and projects.

The company is confident that electrification will drive change in the post-COVID scenario, and is willing to speed up its investments backed by a stable legal framework to help boost economic activity, local industry and employment. Iberdrola plans to make investments worth €10 billion worldwide this year. This volume of resources will harness projects, industrial activity throughout the value chain and innovation in areas such as renewable energy, smart grids and large-scale storage systems.

