

INFORMATIVE NOTE

The company continues to shake up the energy sector, with a third operation in Europe that follows taking 100 % ownership of the Saint-Brieuc offshore wind farm and the acquisition of French company Aalto Power

Iberdrola buys two onshore wind projects in Scotland from 3R Energy and Mitchell Energy, which will involve an investment of almost 190 million euros

- Thanks to this acquisition, the group will be able to develop its third largest onshore wind farm in the United Kingdom, with an installed capacity of 220 MW and an investment of close to 250 million euros
- Iberdrola, which will make record investments of 10 billion euros this year to boost the green recovery, undertakes its third corporate transaction in the European renewables market since the health crisis started two months ago
- Ignacio Galán: "It is essential that the recovery is in line with climate objectives. As today's announcement demonstrates, companies like ours remain committed to investing in clean energy to foster quality employment and drive the energy transition"
- ScottishPower strengthens its position as the UK's leading 100 % renewable integrated energy company

Iberdrola has finalised the purchase of two onshore wind projects in Scotland, with a combined 165-megawatt (MW) capacity and which will involve an investment of around 190 million euros, from individual local shareholders 3R Energy and Mitchell Energy.

The two renewable developments acquired by Iberdrola are located in South Lanarkshire, about 20 miles south of Glasgow.

One of these is a project involving the construction of a 100-MW wind farm: 20 turbines with 5 MW capacity each and a maximum height of 200 metres.

In the other, the company will be able to upgrade the first non-experimental wind farm developed in Scotland, some 25 years ago: Hagshaw Hill. The upgrade will increase the facility's operating capacity from 42 MW to 65 MW.

Thanks to this transaction, Iberdrola's subsidiary in the United Kingdom, ScottishPower, will be able to develop its third largest wind farm in the country, which will have a capacity of 220 MW, given that the 165 MW now acquired will be augmented with 55 MW from another nearby park that it was already developing and that is now being reactivated. This complex, which will require an overall investment of about 250 million euros, will be able to supply green energy to almost 135,000 households.



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The company led by Ignacio Galán, which will make a record investment of 10 billion euros this year to boost the green recovery, is thus undertaking its third corporate operation since the start of the health crisis.

In the wake of this purchase, Galán noted that "as we overcome the coronavirus crisis, investment in clean infrastructure, which creates jobs and whose delivery times are short, offers immediate economic and environmental benefits, which will support the UK's recovery at this critical time".

The Iberdrola chairman went on to say that "globally, it is essential that the recovery is in line with climate objectives. As today's announcement demonstrates, companies like ours remain committed to investing in clean energy in order to foster quality employment and drive the energy transition".

Iberdrola's new onshore wind farm will be the third largest in the United Kingdom, behind those already operating in Whitelee (539 MW) and Kilgallioch (239 MW).

This operation allows ScottishPower to continue strengthening its position as the UK's leading 100 % renewable integrated energy company and the group to continue contributing to the UK's ambitious decarbonisation goals.

Third renewable corporate transaction in two months

Iberdrola Group is thus undertaking a third purchase in the European renewable energy sector in two months and the second in just one week.

Last Wednesday, it notified the Spanish National Securities Commission (CNMV) of the acquisition of the French company Aalto Power for just over 100 million euros. Founded in 2005 and headquartered in Marseille, Aalto Power provides Iberdrola with 118 MW of onshore wind farms operating in France and a portfolio of onshore wind farm projects in that country in different stages of development that adds another 636 MW.

The integration of Aalto Power, owned until a few days ago by Aiolos and Caisse des Dépôts et Consignations, reinforces the company's growth plans in renewable generation in France, thanks to the projects the company has and its team of professionals.

Then, on 9 March, Iberdrola acquired 100 % of the capital of the Saint-Brieuc offshore wind farm in France, which will involve an investment of approximately 2.5 billion euros.

The 496 MW capacity at this complex, which will begin construction in 2021, will come into operation in 2023, generating enough clean energy to supply 835,000 people.

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



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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, Germany, Portugal, Italy and France. With a workforce of 34,000 and assets in excess of €113,000 million, it achieved a turnover of €35,075.9 million and a net profit of €3,014 million in 2018.

Iberdrola is leading the transition towards a sustainable energy model through 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 the fight against climate change and for sustainability.



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