

## NOTA INFORMATIVA

The company maintains its commitment to achieve global emissions neutrality by 2050.

### Iberdrola advances towards zero emissions in Europe by 2030

- Ignacio Galán, Chairman and CEO of Iberdrola discussed the company's ambitions in his speech at the high-level event of Caring for Climate at COP25, with the Secretary General of the United Nations, Antonio Guterres,
- During his participation in the panel 'Our only future - the Role of the Private Sector in Reaching 1,5°C and Net-Zero', Galán insisted on the need to act now against climate change and to see the transition towards a green economy as an opportunity.

**Madrid.** Iberdrola's Chairman and CEO, Ignacio Galán, stated today that the company will have virtually zero emissions in Europe by 2030 and maintained the commitment to achieve global emissions neutrality by 2050. The commitment was made to the Secretary General of the United Nations, Antonio Guterres, during his speech at the high-level meeting 'Caring for Climate', organized by the UN Global Compact at COP25.

During his participation in the panel 'Our only future - the Role of the Private Sector in Reaching 1,5°C and Net-Zero', Galán discussed the company's strategy to support the transition to a low-carbon economy, which began 20 years ago.

As it stands today, Iberdrola's emissions are a quarter of those of its European competitors. "Our commitment to renewable energy means we have already reached a level of zero emissions in many of the countries where we operate, such as the United Kingdom, Germany or Portugal," explained Galán.

To reach this leadership position, Iberdrola has invested more than 100 billion dollars since 2001 in new renewable energy, smart grids and efficient storage and the company will continue to devote more than \$10 billion per year to these activities. The investment has allowed the



## NOTA INFORMATIVA

company to grow globally and become a world leader in wind power, network digitization and green finance.

Ignacio Galán stated that Iberdrola's model shows that the transition to a green, low-carbon economy is a source of opportunities. He said: "We have supported transformation in intensive industries that were in decline, such as shipyards, and encouraged the launch of entirely new companies, like some of those working with us to deliver smart meters or components for photovoltaic plants or offshore wind farms."

In this transition, the electricity sector, responsible for 25% of emissions, plays a key role: it is necessary to replace polluting technologies with renewable energy while promoting the electrification of other industries such as transport and heating.

Galán also reiterated the need to take immediate action, in line with the ethos of COP25.

"The energy transition is feasible. We have the necessary technology at an affordable cost, but we have little time. The time for action is now", said Galán. He added: "As the European Commission says, this is an opportunity for an industrial renaissance, creating jobs and wellbeing for everyone".

### **Iberdrola against climate change**

Almost two decades ago Iberdrola identified that climate change was a real challenge for human kind that required urgent action, and understood that the electricity sector was key to providing solutions to combat this global problem.

Following the approval of the Paris Agreement in 2015, and the Sustainable Development Goals (SDGs) for 2030, Iberdrola incorporated the goals in to its business strategy and corporate governance system. Aligned with activities, the company focuses their efforts on climate action (SDG 13) and on the supply of affordable and non-polluting energy (SDG 7).

In the context of COP25, Iberdrola reiterates its commitment to a climate scenario fully aligned with a maximum temperature rise of 1.5°C and with



## NOTA INFORMATIVA

an adequate framework of working conditions and fair transition for decarbonisation. Both commitments were formalised in September when the company signed two pledges proposed by Governments and organisations at the United Nations Climate Action Summit (UN Global Compact, BTeam and Spanish Government).

### **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.

