

**Iberdrola hopes to reach one million customers in France by 2023
with 100% renewable energy**

The electricity utility also wants to become the leader in power purchase agreements (PPAs) with French businesses

[Iberdrola](#), a world leader in the energy sector and a pioneer in the field of renewable energy, announces its target of supplying one million private customers in France by 2023. The company also wishes to become the leader in the power purchase agreement (PPA) market to help companies with the decarbonisation process. Iberdrola has been marketing green electricity products to the public and businesses since October 2018.

Offering the French an ecologically responsible and competitive choice

Iberdrola, the pioneer in renewable energy in Spain, has arrived on the French market with an electricity offer up to 10% cheaper than the regulated tariff (excluding taxes), with the aim of offering customers a competitive green option. The energy utility, which already has 100,000 customers, intends to gain 10% of the domestic market.

Reginald Thiebaut, general manager of Iberdrola in France, says: *"We are convinced that today our customers are not only looking for a competitive green alternative, they are also looking for the security of choosing a company that is truly committed to energy transition."*

Iberdrola benefits from having a genuinely green DNA thanks to its significant investments in renewable energy over the last 20 years. In addition, the company is investing over €200m a year in innovation so as to offer French customers services that are already in place in other countries, such as the *Smart Solar* option. For just a few dozen euros a month, this package includes the installation and maintenance of solar panels, so that everyone can produce their own electricity at home. Another emblematic service is *Smart Mobility*, which includes the installation in the home of charging points for electric vehicles.

Supporting businesses in their energy transition with power purchase agreements

Iberdrola is offering businesses its experience and a tailor-made proposal to help them in their energy transition. The Group is taking advantage of long-term PPAs that allow businesses to rely on a 100% renewable energy supply. Over the last few years, Iberdrola has signed PPAs with a number of multinationals in the US, Mexico, Spain and the UK.

The power supplied under these energy contracts comes from the Group's wind and photovoltaic facilities. *"Due to falling costs and pressing decarbonisation targets, it is to be hoped that in the coming years there will be an acceleration of growth in renewable energy in Europe. We are convinced that the emergence of PPAs, already well established in the USA, will bring about a change in Europe's structural model. Thanks to our experience in this field, we already have all the necessary means to deal with this challenge,"* said Reginald Thiebaut.

An energy company committed to the energy transition since 2001

Iberdrola has been aware since 2001 of the challenge posed by climate change and the fact that the strong growth in world energy demand cannot be met without a sustainable energy model, free of fossil fuels.

Since its launch on the French market, Iberdrola has been contributing actively towards France's ambitious decarbonisation targets, which involve a 40% reduction in its consumption of fossil fuels by 2030. Under the Paris Agreement, Iberdrola has committed to becoming a carbon neutral company by 2050.

Since then, Iberdrola has invested all its technological potential in energy transition: as of today, over a third of its installed capacity emits no CO₂ and its emissions are 32% lower than the European average.

While Iberdrola supports all forms of renewable energy, its production model focuses specifically on hydroelectric power, onshore and offshore wind farms, and photovoltaic power. Another of the Group's priorities is large-scale energy storage, with the aim of tackling the problem of the intermittent nature of renewable energy.

As part of its investment plan for 2018-2022, Iberdrola will be investing €34bn, of which €13.3bn will go towards renewable energy. 70% of this amount has been invested in projects that are under construction or have been completed.

In France, through the Ailes Marines consortium (70% Iberdrola, 30% Avel Vor), Iberdrola is rolling out the Saint Brieuc project, scheduled for commissioning in 2023. This is the first large-scale offshore wind power project in Brittany, involving an investment of €2.2bn. With an installed capacity of 496 MW, once up and running, this facility is expected to cover the energy needs of 835,000 people, thereby increasing the penetration of renewable energy in the French energy mix.



Wikingen 350MW wind farm (Germany) - credit Iberdrola

Major ongoing projects:

- Offshore wind:
 - East Anglia One (UK), commissioned in 2020, with an installed capacity of 714 MW.
 - Wikingen South and Baltic Eagle (Germany), construction start in 2022; commissioning in 2024 and a joint installed capacity of 486 MW.
 - Vineyard Wind (USA), 800 MW; commissioning in 2022.
- Onshore wind: commissioning of 1 GW new wind power capacity by the end of 2019 in the US, Brazil, Mexico and Spain.
- Hydroelectric: construction of the Tâmega complex (Portugal), with 1158 MW of power.



- Photovoltaic:
 - 2000 MW under construction in Spain which will come into operation in 2021.

Key figures:

- 50,143 MW of installed capacity of which 31,006 MW correspond to renewable energy (17,339 MW wind; 13,048 MW hydroelectric; 619 MW photovoltaic)
- 112,112 GWh of generation (January - September 2019)
- 173,975 GWh of electricity distributed (January-September 2019)