

## INFORMATIVE NOTE

26, June 2019

*Strengthening its alliance with Europe's top electric vehicle charging technology solutions company*

### Iberdrola is investing in Wallbox to lead innovation in sustainable mobility

- **Wallbox has completed a €15 million funding round – led by Iberdrola, through its Perseo start-up programme – that will enable it to strengthen its leading position in Europe and undertake global expansion**
- **The transaction is part of the Iberdrola Sustainable Mobility Plan and its innovation strategy, to continue adopting the technologies that are determining the energy of the future**

**Madrid.** Iberdrola is making strides in its strategy to promote innovative sustainable mobility to fight climate change by acquiring a stake in Wallbox.

This company, Europe's leading electric vehicle charging solutions company, has completed a €15 million round of capital injections – led by Iberdrola, with other co-investors and some of Wallbox's current partners – which will allow it to reinforce its leadership and undertake global expansion.

The operation strengthens the business partnership between both companies and, fits into Iberdrola's Sustainable Mobility Plan, which includes rolling out 25,000 electric vehicle charging stations throughout Spain by 2021 and in the company's other global markets.

Iberdrola has made this investment through its Perseo start-up programme, which supports emerging companies developing key technologies to future energy developments.

“The operation is one of our main strategies for continuing to lead the energy transition to a low-carbon economy: innovation to identify and develop new technologies that will enable us to improve the energy sustainability model; and our commitment to electrifying transportation, as a way to combat climate change,” explained Luis Buil, Iberdrola Smart Mobility manager.

“This capital increase allows us to continue the development of our ambitious product roadmap, accelerate the company's growth and become the leading global brand in charging solutions for electric vehicles and energy,” said Enric Asunción, CEO of Wallbox.



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### The sustainable mobility leader

Iberdrola intends to drive and lead the transition to sustainable mobility and the electrification of transport as an effective way to combat climate change.

The company has a [Sustainable Mobility Plan](#) that entails deploying 25,000 electric vehicle charging stations in Spanish homes, companies, urban and suburban areas with public access by 2021.

The plan includes installing fast, super-fast and ultra-fast charging stations at least every 100 km on the country's main motorways and highways during 2019, making it possible to drive all the way across Spain in an electric vehicle.

To achieve this, Iberdrola is working on several initiatives to mobilise all agents involved in sustainable mobility, from governments to institutions, companies and electric vehicle manufacturers.

### Perseo, collaboration with start-ups to design the energy of the future

Innovation is a strategic variable for Iberdrola and the main tool for guaranteeing the company's sustainability, efficiency and competitiveness.

Iberdrola has been collaborating with start-ups for over ten years through its €70 million [Perseo Programme](#). Perseo helps the company to gain access to the technologies of the future and fosters the development of a dynamic, global ecosystem of technology companies and entrepreneurs that will improve the sustainability of the energy model.

Through Perseo, Iberdrola has brought more than 2,000 emerging companies into its ecosystem, developed pilot projects, over 30 of them in the last two years, and invested in 15 start-ups in areas such as energy storage, drones, robotics and artificial intelligence.

### Wallbox, working towards a change in the mobility paradigm

Wallbox plans to become a global electric vehicle charging solutions supplier (smart chargers and the myWallbox platform) and is still at the forefront of the sector with the launch of a home DC charger in the second half of the year.

The initiative will be top of its class due to its features and bidirectional technology. It has already been assessed by the market and agreements have already been signed with major car manufacturers. This new technology will bring a disruptive change to electric vehicle charging systems worldwide.



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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 company supplies almost 100 million people in dozens of countries like 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 €113bn, it achieved a turnover of €35bn and a net profit of €3bn 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, offering the most advanced products and services to its customers. 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.

### **About Wallbox**

[Wallbox](#) was founded in 2015 by Enric Asunción and Eduard Castañeda, the company's CEO and CTO. Wallbox designs, develops and manufactures smart charging solutions for electric vehicles and plug-in hybrids. Its main sales areas are private (home) and semi-private charging. Research, technical development, product testing and manufacturing takes place at its plant in Barcelona, where Wallbox has a strong engineering team and a production capacity of 100,000 chargers a year. The myWallbox charge management platform development division and after-sales customer support and installation departments are based in Madrid. Wallbox also has sales offices in Germany, United Kingdom, Benelux, France and the United States, and a factory and sales office in China through the joint venture Wallbox FAWSN Charging Systems Co Ltd.

