
PRESS RELEASE

Companies move into new territory by signing power purchase agreement in Europe having signed two previous ones in the United States

Iberdrola and Nike go global with new green energy partnership

- **Latest deal takes total amount of renewable energy supplied to Nike to over 200MW**
- **Iberdrola identifies significant market for renewable PPAs in Europe**

Madrid. Iberdrola and Nike have agreed their third clean energy power purchase agreement (PPA) in three years, setting their sights on Europe for the first time. The new PPA will build on the success of previous agreements between the two companies in the US. In total, on both sides of the Atlantic, the global sporting brand now benefits from the supply of over 200 megawatts (MW) of renewable wind power.

The new agreement will see Nike facilities in Europe supplied by 40 MW of clean electricity from the Cavar wind complex in Navarra, northern Spain. Iberdrola, the world's leading wind power company, will soon start construction on the complex which will see four projects completed by 2020 with an overall capacity of 111 MW.

"All athletes need fresh air and clean water to thrive. Delivering on our sustainability commitments, like working towards 100% renewable energy across our owned and operated facilities worldwide, is just one of the ways we protect the future of sport," said Noel Kinder, Nike Chief Sustainability Officer. In 2018, we announced that we had contracted for 100% renewable energy in North America, and this latest agreement means we will be operating on 100% renewable energy across Europe by 2020. This means we are delivering against more than 75% of our worldwide goal.

In the US, the deals between Nike and Avangrid Renewables (a subsidiary of Iberdrola) include 100 MW of wind power supplied from the Karankawa Wind Farm (Texas). Additionally, a service for Nike's Global HQ in Oregon delivers renewable supply from the nearby Leaning Juniper and Juniper Canyon wind

facilities, with an equivalent capacity of 69 MW. This capacity will enable Nike to source 100 percent renewable energy across their owned or operated facilities in North America.



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Commenting on the agreement, Xabier Viteri, Director of Renewables at Iberdrola said: “Large businesses with a focus on sustainability are showing that they can be a positive force in tackling climate change. More and more we are seeing companies set themselves tough carbon reduction goals, and Nike is showing leadership in taking action to deliver on those goals.”

Viteri added: “The additional renewable energy that we are building to secure PPA agreements not only directly benefits the sustainable partners we are working with, it also benefits wider communities by increasing the amount of emission-free electricity being generated. There is a strong market in Europe for renewable PPA deals, and we anticipate securing further agreements in a number of countries in the months ahead.”

Iberdrola is utilising its experience of managing PPA relationships with global companies in the US and Mexico, where it has agreements covering over 6,000 MW of renewable energy, by transferring the concept to Europe, where the market for such deals is still in its infancy.

The company has also recently entered in to three separate PPA deals relating to the Nuñez de Balboa solar installation, set to be Europe’s biggest solar plant, with a capacity of 500 MW_{DC} (nominal power). Iberdrola has secured long-term green power deals with Euskaltel, Kutxabank and Uvesco, firsts for the banking, telecoms and distribution sectors in Spain.

