

Iberdrola and IFIT back the development of renewable energy in the Canary Islands to continue to contribute to energy transition

- The commissioning of their first wind farm in the islands is an example of a model to be followed: competitive and sustainable energy developed by local partners and world-class developers, that creates jobs and contributes to communities
- Chimiche II has required an investment of over €25M, has created over 200 jobs during its construction and supplies clean energy to a population equivalent to 15,000 homes
- Iberdrola is Spain's leading wind power producer, with 700MW of renewables under construction. It also expects to commission 3,000MW of new ones in Spain by 2022

Tenerife, 1 March 2019. Iberdrola and its local partner Inversiones Financieras Isla de Tenerife (IFIT), are backing the development of renewable energy in the Canaries to continue their contribution to energy transition.

This was confirmed this morning with the inauguration of the Chimiche II wind farm, their first wind farm project in the Canaries. The event was attended by the President of the Canaries Government, Fernando Clavijo; the President of Tenerife council, Carlos Alonso Rodríguez and the Mayor of Granadilla de Abona, José Domingo Regalado.

Chimiche II, promoted by Energías Ecológicas de Tenerife, is the result of the combination of knowledge and understanding of the local environment - supplied by IFIT- and Iberdrola's technical and operational capability and experience in wind power development.

With 18.3 megawatts (MW) of power, the initiative has required an investment of over 25 million euros, has created during the construction stage over 200 jobs and supplies clean energy to a population equivalent to 15,000 homes, avoiding the emission of 33,000 tonnes of CO₂.

The project has included the construction of the outgoing electricity cable and a transformer sub-station which has necessitated a complex feat of engineering to construct the electrical infrastructure over difficult terrain with a multitude of river beds.

Competitive energy that boosts the job market, industry and the economy

Chimiche II is an example of the model that Iberdrola and its local partner wish to follow in order to continue to contribute to energy transition in the Canaries: the roll-out of competitive, clean and sustainable power that reduces the energy dependence of the territory, creates worthwhile employment and contributes to the surrounding communities.

"Projects turned into reality like this new Chimiche II wind farm are a sign of the commitment in the Canary Islands to a future that is already here in the field of clean energy, a resource that makes us better as a territory and as a society". "The commitment of the Canaries Government to the development of renewable energy in the Archipelago has involved the effort and concerted commitment of all the agents involved, who have played a vital role" explained Fernando Clavijo, President of the Canaries.

"Canaries has a high potential for the development of renewables: it has good wind and solar resources and flexible demand potential. These conditions, combined with the significant reduction in the costs of renewable technology that make it competitive, the creation of quality employment, the industrial and economic boost and the positive impact that clean energy has on citizens and tourism, represent an opportunity to consider speeding up investment plans for renewables in the islands", commented Ángeles Santamaría, CEO of Iberdrola España.

In this sense she pointed out that "thought needs to be given to the role that renewables are going to play in the Canaries, and to having available a regulatory framework that provides investment confidence and agile and transparent development formulas for their deployment here to become a reality. In these considerations and in future plans that the Region may have for the development of renewable energy they can rely on the commitment of Iberdrola".

"The project that we have inaugurated today has had a long history; a success story thanks to the effort and imagination of hundreds of Canaries companies, professionals and families", said Juan Luis Lorenzo, president of Inversiones Financieras Isla de Tenerife and Energías Ecológicas de Tenerife. "We are finally standing underneath the turbines. They are finally going round". The dream has finally come true".

Top wind energy producer in Spain

Iberdrola, the leading producer of energy from wind in Spain with an installed capacity of 5,770 megawatts (MW) in the country, is going to be keeping a close eye on the development of renewables in the Canaries. In Spain, total installed renewable capacity (wind and hydro-electric) is 15,789 MW.

The company foresees the acceleration of investment in Spain with which to give a strong drive towards a low-carbon economy. In Spain at the moment Iberdrola is building 700 megawatts (MW) in new renewable projects and has 2,500 MW under development and a portfolio in excess of 7,000 MW. By 2022, Iberdrola expects to put into operation 3,000 new renewable MW in the country, 52% more than its current wind and solar capacity

Globally, Iberdrola's renewable installed capacity is over 29,000 MW, which makes its generation armoury one of the cleanest in the energy sector.