

## INFORMATION NOTE

*The plant will be fitted with four reversible pump turbines with a combined power of 880 megawatts (MW)*

### Iberdrola starts the assembly of the first turbine for the hydroelectric power plant at Gouvães, in Portugal

- This generation infrastructure will be installed in the Tâmega hydroelectric complex. With an investment of more than €1.5 billion, this construction confirms Iberdrola's commitment to renewable energy
- The hydroelectric complex in Gouvães, which is scheduled to start operating at the end of 2021, will be a pumped storage plant, the most efficient energy-storage method

**Madrid.** Assembly of the first hydroelectric turbine in Gouvães has begun, a key milestone in the construction of our Tâmega Hydroelectric Complex, one of the most significant hydroelectric projects of this type in the European energy sector in the last 25 years.

This significant infrastructure, which endorses Iberdrola's firm commitment to renewable energy, and represents an investment of €1.5 billion, consists of three plants: Alto Tâmega, Daivões and Gouvães. It will have a total installed power of 1,158 megawatts (MW), capable of producing around 1,766 gigawatts/hour (GWh).

Specifically, the Gouvães plant, where works have just begun on installing the suction pipe for the turbine in group 4, will be an underground plant equipped with four reversible pump turbines, generating a total power of 880 MW.

The assembly of these pumps, in a cavern located at an average depth of 325 metres, and of considerable dimensions - 120 metres long, 50 metres high and 20 metres wide - will take until the end of 2021 to complete, when it is envisaged they will be up and running.

It must be noted that the Gouvães hydroelectric plant will be equipped with a pumped storage system, the only technology available for efficient storage of large amounts of power. At the same time, this type of



## INFORMATION NOTE

installation provides the system with the flexibility required to handle the fluctuations in demand in real time.

In line with the Iberdrola group's philosophy, the construction of the Portuguese complex in Támeiga is having a positive impact on the region's economy, mainly in the municipalities concerned. By way of example, it is estimated that around 13,500 direct and indirect jobs will be created throughout the period of construction.

### Leadership in renewable energy

This renewable infrastructure being promoted by the company in Portugal, as well as its other projects currently in operation, such as East Anglia One off-shore wind farm in the UK, the photovoltaic plants at Santiago and Hermosillo in Mexico and Karankawa wind farm in the USA, only strengthens Iberdrola's role as one of the world's foremost power companies committed to clean energy, within its stance on addressing climate change.

At the close of the first half-year, the Iberdrola group already had 29,479 MW of renewable power installed, 4.3% more than the same period of the previous year, which represented 60% of its total installed power worldwide, which stood at 48,871 MW.

This generation mix includes increasingly more renewable energy and has allowed the company to continue reducing its emissions during the first half-year of 2018: at the close of June, 61% of Iberdrola's worldwide production was emission free, a percentage that reached 89% in Spain.

### **Iberdrola**

Iberdrola, through Iberdrola Comercial, operates in the free energy market in Portugal and has over 170,000 customers in the electricity sector. Electricity is one of the leading industrial customers, with a market share of over 16%.

Iberdrola is a global energy leader, the top wind power developer and one of the largest power companies in terms of world market capitalisation. The group is present in numerous countries and supplies power to around 100 million people, mainly in Spain, the United Kingdom (ScottishPower), the United States (Avangrid), Brazil (Neoenergia) and Mexico. With a workforce of 34,000 and assets in excess of €110 billion, it posted revenues of €31.263 billion and net profit of €2.804 billion in 2017.



## INFORMATION NOTE

Iberdrola is leading the energy transition towards a sustainable model through its investments in energy from renewable sources, smart grids, large-scale energy storage and digital transformation in order 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 the sustainability of the planet. Iberdrola is listed on numerous international sustainability indices, among them the Dow Jones Sustainability Index and FTSE4Good, and it is considered one of the most sustainable electricity utilities in the world.

