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The company has committed itself at the United Nations to supporting and promoting the empowerment of women in society

Galán at the UN: "We have a moral obligation to stop climate change"

- At the UN headquarters, the chairman of Iberdrola participated in the 'UN Global Compact Leaders Summit 2018' which gathers global leaders fighting climate change, coinciding with the New York Climate Week
- Iberdrola is the only Spanish energy company to have been recognized as Global Compact LEAD for demonstrating its commitment to the United Nations Global Compact and the most responsible business practices
- Galán will also meet today with prominent sustainability leaders such as former New York mayor and philanthropist Michael Bloomberg and Columbia University economist and professor Jeffrey Sachs

New York. The chairman of Iberdrola, Ignacio Galán, stated before the United Nations that "we have a moral obligation to stop climate change" calling leaders "to act now."

"We need to transform words into deeds, and all stakeholders must be involved: Governments, businesses and civil society," he added during his speech at the *Global Compact in Action session: Driving progress and scaling impact*, held in New York within the framework of the *UN Global Compact Leaders Summit 2018*.

The meeting of global leaders fighting climate change takes place coinciding with the 73rd General Assembly of the United Nations and the New York Climate Week.

The chairman of Iberdrola stressed the need to develop long-term strategies consistent with achieving the objectives of the Paris Agreement and the UN's Sustainable Development Goals (SDS) by 2030, but also to adopt far-reaching measures today.



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"We must increase efficiency in the use of natural resources, and the electrification of the economy through renewable energy is a good example," continued Galán at a high-level meeting at the UN.

At the meeting, convened by Secretary General António Guterres and attended by the President of the General Assembly, María Fernanda Espinosa, Iberdrola also pledged to support and promote the empowerment of women in society.

Ignacio Galán stressed that the fight against climate change "creates business opportunities". The evolution of Iberdrola is an example of this. "Thanks to a strategy aligned with climate action over the past 20 years, involving investments of some \$100 billion in renewable energy, smart grids and efficient storage – pumped-storage hydroelectric plants – our company is today cleaner, more profitable and global".

Finally, Galán asserted that "Iberdrola will continue along this path in the future", with investments of \$8 billion per year in the aforementioned business areas, with the aim of "achieving a 50% reduction in its CO₂ emissions intensity over 2007 levels by 2030 and being carbon neutral by 2050".

Global Compact LEAD recognition

In addition, the United Nations Global Compact, to which Iberdrola adhered in 2002, has recognized the company as Global Compact LEAD at an event held at New York's Museum of Modern Art (MoMA). This distinction is awarded to those companies that maintain a high level of commitment to responsible and sustainable business practices and Iberdrola is the only Spanish energy company to achieve this.

On the occasion of his participation in events related to the 73rd United Nations General Assembly and the New York Climate Week, Iberdrola Chairman will also meet with other global leaders in the fight against climate change.

Ignacio Galán with Michael Bloomberg and Jeffrey Sachs

Ignacio Galán meets today with the philanthropist and former mayor of New York Michael Bloomberg, one of the most important voices in climate change issues. The Chairman of Iberdrola will convey his congratulations



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to Bloomberg on the agreements reached at the recent Global Climate Action Summit in San Francisco, in which Iberdrola also participated.

The company's Chairman will also meet with Jeffrey Sachs, professor of economics and Director of the Center for Sustainable Development at Columbia University, to discuss Iberdrola's firm commitment to complying with the SDG, of which Professor Sachs is considered the intellectual father and main driving force.

About Iberdrola

Iberdrola is a global energy leader, the biggest producer of wind power and one of the five top power companies in the world in terms of stock market capitalisation. The group is present in numerous countries and supplies energy to over 100 million people mainly in Spain, the United Kingdom (Scottish Power), the USA (AVANGRID), Brazil (Neoenergia) and Mexico. With a workforce of 34,000 and assets in excess of €110 billion, it posted revenues of €31.26 billion and a net profit of €2.8 billion in 2017.

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.

