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After reaffirming its solid commitment to fighting Climate Change at COP23 in Bonn

Iberdrola announces the complete closure of its coal-fired power capacity

- The move firmly advances the company's clean energy plan and its target of reducing its CO₂ emissions intensity by 50% in 2030 (from 2007 levels)
- Iberdrola's emissions are now 70% below its European peers, representing an improvement of 75% since the year 2000
- With 28,778 megawatts (MW) of green capacity, Iberdrola is one of the most influential companies in the global renewable energy market, with 15,902 MW in wind (onshore and offshore) and 12,756 MW in hydroelectric power
- The company has requested consent from Spain's Ministry of Energy to decommission the thermal power plants of Lada and Velilla which have a combined capacity of 874 MW

In line with its strong commitment to tackling the effects of climate change, Iberdrola has decided to complete the process of phasing out all its coal-fired power generation capacity worldwide. The technology represents 1.8% of the group's total installed capacity of 48,062 megawatts (MW) and 1.5% of its electricity production for the first nine months of the year (1,596 GWh out of 102,494 GWh).

To this end, the company has filed a permit application with the Ministry of Energy, Tourism and Digital Strategy to close the coal-fired power



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plants in Lada (Asturias) and Velilla (Palencia). Both of the assets are situated in Spain and represent a combined capacity 874 MW. With this decision the company ratifies its commitment to reduce its CO₂ emissions intensity by 50% in 2030 and become carbon neutral in 2050.

Iberdrola group operates 28,778 MW clean capacity through renewable energy generation sources, mainly onshore and offshore wind (15,902 MW) and hydroelectric power (12,756 MW).

Last week, Iberdrola, together with other leading Energy companies, called upon [European policy makers](#) to embrace higher and more ambitious binding renewable energy targets for 2030 by raising the share of renewables in the final energy demand on the continent from the current target of 27% to 35%.

Once the remaining coal-fired plants are closed the company's emissions-free capacity will stand at 68%. This figure rises to 76% in Spain, where the security of supply will not be impacted by this initiative thanks to the 5,695 MW back-up capacity in combined gas cycles the company operates.

Closure of the plants will not impact the company's strong commitment to job stability since all the affected employees (90 at Lada and 80 at Velilla) will either be relocated to other facilities or will be engaged in their respective decommissioning process which will last for four years after approval of the closure by the Ministry of Energy, with an investment of €35 million.

Since 2001, the company has phased out 7,500 MW of thermal power capacity (see chart below) worldwide. In 2013 and 2016, Cockenzie and Longannet, two large power plants in the United Kingdom with a combined capacity of 3,600 MW, were closed. Also, between 2001 and 2012 over 3,200 MW of fuel-oil-fired plants were decommissioned in Spain.

Thanks to the progressive decarbonisation of its electricity generation mix, over the past 15 years Iberdrola has become a reference point in the global fight against climate change, having invested €90 billion in the process.



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Today, it has become a global leader in onshore wind while bringing down emissions to 70% below its European peers, representing an improvement of 75% since the year 2000.

Commitment to fighting climate change

In 2009, Iberdrola approved its [Policy to Fight Climate Change](#) undertaking, among other measures, to support an ambitious global emissions reduction target; to promote the development of efficient technologies to bring down greenhouse-gas emissions; to advocate for an integrated and fair global emissions market while fostering the efficient and responsible use of energy involving all company stakeholders.

Also, and in order to reduce emissions, it is essential for Iberdrola that a strong signal on CO₂ prices is given to markets, affecting all sectors of the economy. In addition, the company understands that with the right climate policies the fight to mitigate emissions and adapt to global warming are opportunities for economic growth.

Lastly, the company has been working as a [key partner](#) with the United Nations Framework Convention on Climate Change and has an active presence at COP23 which takes place in Bonn until 17 November.

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THERMAL POWER PLANTS CLOSED BY IBERDROLA SINCE 2001

PLANT	T ECHNOLOGY	Capacity (MW)	Closed in
<i>Escombreras 1, 2 y 3</i>	Fuel oil	300	2001
<i>Castellón 1 y 2</i>	Fuel oil	1.000	2008
<i>Aceca 2</i>	Fuel oil	314	2009
<i>Santurce 1 y 2</i>	Fuel oil	1.000	2009
<i>Escombreras 4 y 5</i>	Fuel oil	574	2010
<i>Cockenzie</i>	Coal	1.200	2012
<i>Pasajes</i>	Coal	217	2012
<i>Lada 3</i>	Coal	150	2012
<i>Aceca 1</i>	Fuel oil	314	2012
<i>Longannet</i>	Coal	2.400	2016

Ends

