

27 June 2017

INFORMATIVE RELEASE

The projects are set to create up to 6,000 direct and indirect jobs during their implementation

The EIB and Iberdrola have signed a 500 million euro loan for the modernisation of electricity distribution networks in Spain

- The investments will be allocated to the installation of meters and the expansion of smart grids in Aragon, Cantabria, Castilla-La Mancha, Castilla y León, Comunidad Valenciana, Extremadura, La Rioja, Madrid, Murcia, Galicia, Asturias, Navarra and the Basque Country

Iberdrola has signed a 500 million euro loan with the European Investment Bank (EIB). The purpose of this agreement is to finance the modernisation of the electricity distribution networks and the digitisation of the company's electricity meters Spain, with the aim of continuing to improve the quality of service it provides to its customers.

Funding by the EIB will enable Iberdrola to complete the implementation of its STAR project (Grid Remote Management and Automation System), an ambitious Iberdrola initiative that complements the legal obligation to change meters - those less than or equal to 15 kilowatts, which, in Iberdrola's case, means 10.6 million devices - with an extensive modernisation and digitalisation of the electricity grid.

In particular, Iberdrola will carry out these investments in Aragon, Cantabria, Castilla-La Mancha, Castilla y León, Comunidad Valenciana, Extremadura, La Rioja, Madrid, Murcia, Galicia, Asturias, Navarra and the Basque Country.



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The renewal of Iberdrola's electricity infrastructures financed by the EIB has a direct positive impact on consumers, thanks in particular to the installation of more than four million remotely controlled digital meters that afford consumers information in real time. By facilitating Iberdrola's investment in new digital and smart grids, the EIB is contributing to the improvement in electricity supply in Spain, making it more efficient and environmentally sustainable.

The project will also have a positive effect on employment, with the creation of more than 6,000 direct and indirect jobs throughout the implementation process.

Since its foundation, the EIB has been one of the traditional sources of financing for the Iberdrola Group. Currently, the company is involved in operations with the entity in different business areas -renewable energies, networks, generation and marketing- and geographic - Spain, UK, Brazil and Mexico.

About the EIB

The European Investment Bank (EIB) is the long-term financing institution of the European Union, whose shareholders are its member states. The EIB provides long-term loans for viable investment projects with the aim of contributing to the achievement of the objectives of the policy of the EU.

About IBERDROLA

Iberdrola is a private company of global scope, founded more than 150 years ago, during which it has worked in the service of energy development, security of supply, as well as quality and innovation.



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Thanks to its strong growth and internationalisation, a process that was started fundamentally since 2001, it has become a world leader in clean energies and is one of the top electric utilities in the world by market cap, with over 28,000 employees and some 30 million customers.



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