

IBERDROLA IN THE DAYS OF THE WALTZ, BY JULIO MEDEM VIDEO VOICE TRANSLATION

At the beginning of the century, the city of Bilbao was already the vanguard of Spanish industry. In 1901, mine engineering Juan de Urrutia founds the Sociedad Hidroeléctrica Ibérica. That's main activity in the Ebro basin. It was a time period for the promises and open to new initiatives.

In 1907, shareholders of the company Hidroeléctrica Ibérica found Hidroeléctrica Española, to supply Madrid and Valencia with power.

The Alcántara Dam, on the Tajo River (Cáceres). Built by Hidroeléctrica Española.

Permanent settlement of the Alcántara hydro power plant (Cáceres).

Díaz Herrero Family: The life here was very pleasant, the children enjoy themselves because there were about 50 families of similar age with children; it was if they had 50 fathers and mothers.

Juan Manuel Suárez Burgos, Retired employee of the Alcántara hydro plant: The people of Alcántara and the entire region were given a social security number for the first time ever.

Adela María Barquero Simancas, Head of the Alcántara hydro power plant production centre: People call it the house that means they really are a part of the Company.

Juan Manuel Suárez Burgos, Retired employee of the Alcántara hydro plant: To work for the Company.

Díaz Herrero Family: When someone asked them what they wanted to be they say

Juan Manuel Suárez Burgos, Retired employee of the Alcántara hydro plant: It was like having a degree in higher education.

Familia Díaz Herrero: We all want to work for hidroeléctrica.

Adela María Barquero Simancas, Head of the Alcántara hydro power plant production centre: Everybody gets involved because they feel as part of them.

Díaz Herrero Family: Like my dad, and my youngest daughter, veterinary, used to say I want to be a vet for hidroeléctrica. In other words, everyone wanted to work for hidroeléctrica.

In 1917, José Orbegozo and a group of entrepreneurs found Saltos del Duero. Civil engineer, José Orbegozo had as an objective electrical power on the basin of Duero river. Ricobayo will become the first in the series of dams whose objectives of exploitation of the Duero river. The project provided energy supply five times larger than the demand that exists at that time in Spain.

The Ricobayo hydro power plant, on the Esla River (Zamora).

In 1944 Hidroeléctrica Ibérica merges with Saltos del Duero. A historical event was now taken place, the merge between these two large companies under the new name of Iberduero. Aldeadávila became operational in 1962 expands the largest dam in Europe at that time, generate as much powers as all the Iberduero plants combined.

The Aldeadávila Dam, on the Duero River (Salamanca).

The Aldeadávila reservoir, Arribes del Duero (Salamanca).

Elvira Pereña Sánchez, Owner of Corazón de las Arribes: If the dams haven't been built right then it would be impossible to do any sailing now. The dams enable navigation which in turn enable economic development and tourism in regions where they weren't before. We have now nests of black storks, Egyptian vultures, Golden eagles and vultures...this is one of the largest reservations for birds and species that have become extinct in the rest of Europe but had remained perfectly well here.

The Iberdrola Foundation takes part in a programme for the study of bird migration. Rebuilding 29 churches from the Atlantic Romanesque period.

Adela María Barquero Simancas, Head of the Alcántara hydro power plant production centre: Iberdrola trains its staff extensively for the very first day.

Juan Manuel Suárez Burgos, Retired employee of the Alcántara hydro plant: The Company set up a school for professional training.

Adela María Barquero Simancas, Head of the Alcántara hydro power plant production centre: What we always have in mind is the safety come first.

Díaz Herrero Family: Teachers in those days have considerable influence in the education of children. And more in these cases they have the back in the wall of the parents. In other words, they were like parents to the children.

Both Iberduero and Hidroeléctrica Española built schools and their settlements.

Ramón Castresana, Director of Human Resources Iberdrola: There are 33.000 of us employees in the whole world, and our people kept updated with new technologies and new work methods.

Ignacio Galán, Chairman of Iberdrola: Last year we devoted around 1.200.000 hours to training which represents more or less than 40 hours per person.

Ramón Castresana, Director of Human Resources Iberdrola: And there are other important percentages, like the 9% we devote to learning languages.

Ignacio Galán, Chairman of Iberdrola: We are talking about millions of euros, practically 98% of the staff is gone through this centres.

Iñigo de Oriol promotes the merge between Hidroeléctrica Española and Iberduero, giving rise to the birth of Iberdrola in 1992. As from 2001, Iberdrola started to develop wind power. Currently, it is world leader in wind power generation.

Ignacio Galán, Chairman of Iberdrola: I was totally impressed by that professional culture that is so unique, so different from others. In the Company in Bilbao, for example, one had to take a competitive examination to get the job, which ends giving rise to that special culture.

In 2001 a new management team joins Iberdrola achieving the feat of doubling the size and net income of the company in 5 years.

Ignacio Galán, Chairman of Iberdrola: Many of the people who work for the Company have roots,...links through the parents or grandparents who worked there in the past.

M^a Luisa González, Director of supply points Iberdrola Distribución Eléctrica: My whole life had a family relationship with the Company.

Begoña Ochoa, Purchasing manager of electricity business Iberdrola: My father feels proud talking about Iberdrola.

M^a Luisa González, Director of supply points Iberdrola Distribución Eléctrica: Well, he was a meter reader.

Begoña Ochoa, Purchasing manager of electricity business Iberdrola: He was a Company director here in Bilbao.

M^a Luisa González, Director of supply points Iberdrola Distribución Eléctrica: Nowadays women are just as important as anyone else.

Begoña Ochoa, Purchasing manager of electricity business Iberdrola: The number of women in the Company

M^a Luisa González, Director of supply points Iberdrola Distribución Eléctrica: I think if you work you obtain results.

Begoña Ochoa, Purchasing manager of electricity business Iberdrola: Is high in the Spanish market if not the highest.

M^a Luisa González, Director of supply points Iberdrola Distribución Eléctrica: There are women in all sorts of jobs, some of them executives, others department heads.

Nicolás Antón, Head of promotion in Spain Iberdrola Renovables: To each person who works in the Company, we give work for ten people who work outside.

Adela María Barquero Simancas, Head of the Alcántara hydro power plant production centre: Our Company has pioneered the continuous work days through the year.

Ramón Castresana, Director of Human Resources Iberdrola: And that has been very beneficial for the employees and for the Company as well.

Adela María Barquero Simancas, Head of the Alcántara hydro power plant production centre: The institution of support for maternity leave for pregnant women something that affected me personally.

Begoña Ochoa, Purchasing manager of electricity business Iberdrola: I think the level of satisfaction is very important to workers.

Adela María Barquero Simancas, Head of the Alcántara hydro power plant production centre: Future mothers enjoys series of rights that also apply for male workers

Iberdrola is strategic trustee of the Guggenheim Bilbao Museum. The official sponsor of the Spanish National Soccer Team. European Champions in 2008 and 2012 and World Champion in 2010.

Ignacio Galán, Chairman of Iberdrola: Our approach to organic expansion was do things we know how to do, to go back to our origins, to produce, generate and distribute energy while staying away from speculative operations.

Iberdrola is present in over 40 countries. Whitelee Wind Farm, Scotland.

Ignacio Galán, Chairman of Iberdrola: In 2001, 99% of our income was generated in Spain. We began to feel this might be a risky situation in the global market. Therefore we went to the United Kingdom and joined ScottishPower, which is one of the largest British electricity companies. We also engaged in a big expansion in the United States.

Ann Breslawski, Head analyst corporate risks RG&E-Iberdrola USA: This transformation here of Iberdrola USA was huge and we have a lot of great results.

Carl Taylor, Deputy director of customer service Iberdrola USA: The focus changed from an organization that was based on costs to more focus on efficiency.

Steve Gnall, Senior Technician Iberdrola renewables: I really enjoy working with Iberdrola, it's a great Company. The main set, safety everything, they don't just preach, they do it. There a lot of help of the Company, if a need something as far as anything, I mean there is always someone there.

Adriano Dasilva, Citizen of Bahia (Brasil): In Brazil, the distribution companies in which Iberdrola has an interest have social rates to provide power supply to people on low incomes.

Clare Hall, Human Resources ScottishPower: A best one example is ScottishPower relationship with Cancer Research UK through a variety of initiatives such as foundations events across the business.

Adriano Dasilva, Citizen of Bahia (Brasil): and also participate on rural electrification programmes.

Clare Hall, Human Resources ScottishPower: The introduction of the discount in the energy product and the distribution of health advice across the Company.

Nicolás Antón, Head of promotion in Spain Iberdrola Renovables: Looking towards the future, the Company is in doubt with a very seriously commitment toward innovation, which is one of the leading criteria.

Ignacio Galán, Chairman of Iberdrola: And that is why we are devoting every year about 140 million euros to research and development and innovation.

Nicolás Antón, Head of promotion in Spain Iberdrola Renovables: Iberdrola is currently involved in tidal work process, and it might be possible to commercialize in the near future for wave power to become a source of renewable energy.

Prototype for extracting tidal energy (Scottish coast).

Díaz Herrero Family: I became a shareholder of the Company when it turned 100 years old. At the time, the Company gave a gift to all its employees, 100 shares each.

Iberdrola has half a million shareholders.

Nicolás Antón, Head of promotion in Spain Iberdrola Renovables: The disposition of shares to the employees

Díaz Herrero Family: it was a type of savings plan.

Nicolás Antón, Head of promotion in Spain Iberdrola Renovables: it is a differential factor

Díaz Herrero Family: It's strength of our Company, even in the economic field.

Begoña Ochoa, Purchasing manager of electricity business Iberdrola: Even if I didn't work for this Company, I'll be a shareholder, as many other people.

Miren Irizar, Shareholder (Bilbao): Because with my pension plus my shares, well I live a good life with no major financial complains.

Díaz Herrero Family: Because I know the Company guidelines and what its the goals are and what and how investing it.

Miren Irizar, Shareholder (Bilbao): They cover everything.

Begoña Ochoa, Purchasing manager of electricity business Iberdrola: As a shareholder I know we are sort of competing in the big league.

In February 2012 the Iberdrola Tower, designed by Architect César Pelli, was officially inaugurated by Their Majesties the King and Queen of Spain.

Ignacio Galán, Chairman of Iberdrola: Ethics calls for sharing a series of mutual values. For us, these values are work, honesty, loyalty, and team work for the benefits of the Company of which we are part.

The company sponsors the *trainera* race "Bandera Iberdrola".

Paco Llobet, Para-Olympic sportsman: Although I have poliomyelitis since I was 8 months old, I always wanted to sail; sailing is what I love doing in life. Three years ago, Iberdrola integrated us in this project by organising a para-olympic team. This is fulfills my dream doing what I love, sailing. We train every day, 365 days a year. We receive financial, moral and personal support for the Company without which we will not be here, it will be impossible.

Iberdrola sponsorships Iberdrola Team leader of the Audi MedCup 2011.

