

2.3 Value Chain

Electricity generation

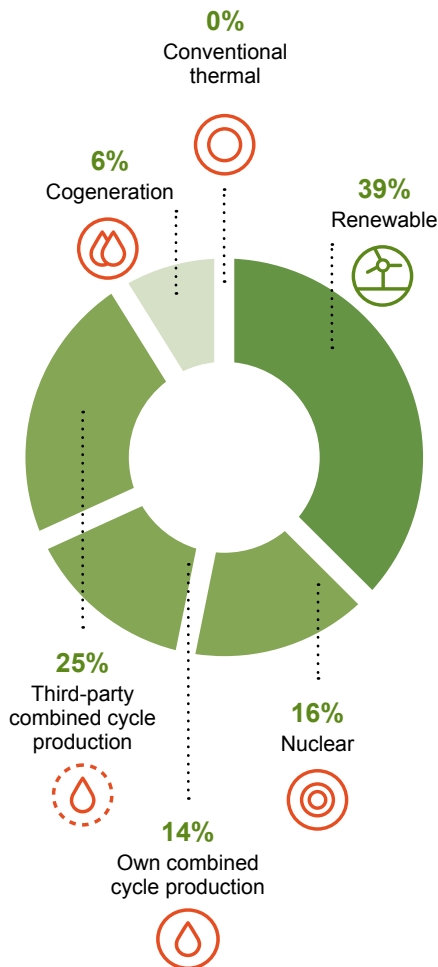
Construction, operation and maintenance of generating plants, and purchase/sale of energy on wholesale markets.

Transmission and distribution of electricity

Construction, operation and maintenance of electrical lines, substations, transformer centres and other infrastructure, to bring electrical power from production centres to the end user.

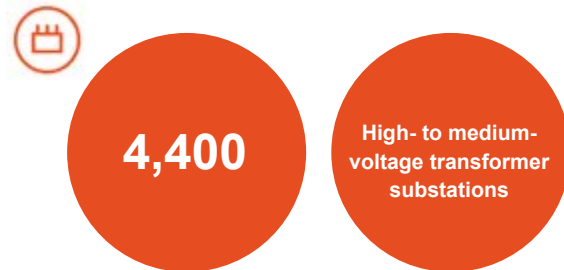
Production plants*

% of 2019 net output

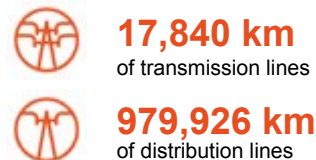


Electric grids*

At 31 December 2019



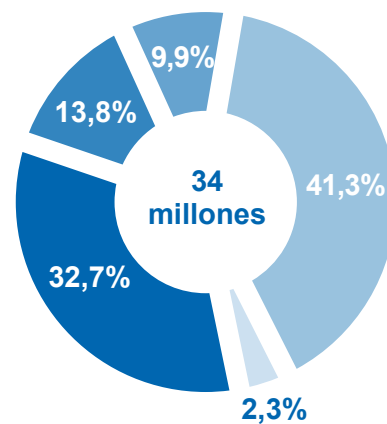
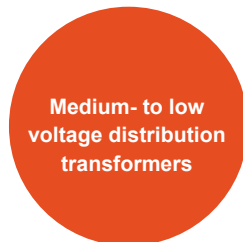
Overhead lines



Retail sale of electricity and gas

Supply to end users of electricity, gas, products and complementary services.

Consumers



- Spain
- United Kingdom
- United States
- Brazil
- IEI

Overhead lines



1,295 km
of transmission lines



192,452 km
of distribution lines