

INFORMATIVE NOTE

Thanks to price maintenance, the company has saved the industry 2 billion euros

Iberdrola wants to support the competitiveness of industry by absorbing electricity price rises and the Government must withdraw the Royal Decree and the Law

- **Ignacio Sánchez Galán: “Our commitment is to continue supporting Spanish industry and to help our country prosper”**

Iberdrola is once again demonstrating its commitment to Spanish society. This morning, the company pledged not to change electricity prices for industry so as not to affect Spanish competitiveness affected by increases in the price of natural gas, as long as electricity production is not harmed by harmful taxes, and it called on the government to withdraw the Royal Decree and the law criticised by the EU.

Ignacio Sánchez Galán, Chairman of Iberdrola, said: “Our commitment is to continue supporting Spanish industry and to help our country prosper”

It’s clear that the Spanish government is willing to correct the errors made and to reach an agreement.

So far this year, maintaining the prices agreed with industry despite the increase in electricity prices has saved Spanish industry 2 billion euros. “Iberdrola will always support Spanish industry”.

Now that it seems clear to everyone that electricity companies have not benefited in any way from the increase in electricity prices, but rather, on the contrary, have borne the exorbitant costs related to the price of natural gas, the Government must correct two errors, the Royal Decree and the Law, which were obviously the result of a lack of information.

Iberdrola, as far as it is able, will absorb the increase in energy costs so as not to pass on the situation occurring in the international markets to Spanish industry, but the government must understand that production should not be taxed at such a delicate time, especially after verifying that there have been no extraordinary profits.

In this sense, Iberdrola will renew the contracts of customers who request it in order to avoid a cost issue. The largest Spanish energy company and second largest in the world will take on this commitment as far as it is able as long as the tax on renewable energies is withdrawn.

Iberdrola already contributes 3.7 billion euros in taxes, generates 85,000 jobs in Spain and contributes to the maintenance of 400,000 jobs in its supply chain, as well as planning to invest 150 billion euros until 2030 for the decarbonisation of our country.

A reasonable condition: no taxation of renewable energy

The tax on non-emitting energy in Royal Decree Law 17 of 14 September is causing a serious loss of 1 billion euros per month for Spanish electricity companies.

The European Commission pointed out the error committed by the Spanish government due to a lack of information. The Minister for Ecological Transition informed Reuters that they would do what the Commission said.



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“Iberdrola will always be on the side of our country's industry,” said Iberdrola's chairman. That is why the government should not introduce taxes that harm our disposable income as citizens or our investment capacity as companies. On this point, Iberdrola is in favour of the Government making the necessary changes to the Royal Decree and the Law to make this happen, including its withdrawal. Everyone can make mistakes due to a lack of information and correcting this mistake is wise.

Iberdrola's international growth is the best bet for national industry

Iberdrola's internationalisation process, the main highlight of which was the congratulations received yesterday from the British Prime Minister, Boris Johnson, and the reception given by the Queen of England, Elizabeth II, for the company's chairman, is the best support for Spanish industry.

Iberdrola's internationalisation has generated an industrial output in Spain equivalent to 4 billion euros in recent months. To give an example, the turbines installed by Iberdrola in France are made by Gamesa and the offshore platforms by Navantia-Windar.

Asturias: one of the regions benefiting most from Iberdrola's internationalisation

One example is Asturias. The joint venture between Navantia and the Asturian company Windar is crucial for the development of the region. Asturias is one of the main regions, to follow the example, benefiting from the contracts with the British.

The Wikinger project in Germany includes Navantia and Windar production worth 104 million euros. The UK's East Anglia electricity production is made with Navantia-Windar foundations and piles worth 153 million euros.

Iberdrola has signed contracts for the ST Brieuc project in France that will include 350 million for Windar's industrial production. Or, Baltic Eagle in Germany whose 50 coupling parts are manufactured by the Asturian company Windar with a value of 66 million euros. Or the 113 million for Windar (Asturias) from Vineyard in the United States.

About Iberdrola

[Iberdrola](#) is one of the world's principal energy companies, a leader in renewables, and it is spearheading the energy transition towards a low-emission economy. The group supplies energy to around 100 million people in dozens of countries and has renewable, grid and commercial activities in Europe (Spain, the UK, Portugal, France, Germany, Italy and Greece), the US, Brazil, Mexico and Australia, while counting markets including Japan, Ireland, Sweden and Poland as growth platforms.

With a workforce of more than 37,000 and assets of over €122.5 bn, it recorded a turnover in excess of €33 bn and net profit slightly exceeding €3.6 bn in 2020 . The company helps maintain 400,000 jobs in its supply chain, with an annual procurement budget of 14 billion euros. A leader in the fight against climate change, Iberdrola has committed more than €120 billion over the last two decades to building a sustainable energy model based on sound environmental, social and governance (ESG) principles.

