

Iberdrola's Brazilian subsidiary debuts 2.3% higher on the Spanish stock market

- Neoenergía is the 19th company listed on this international market for Latin American securities.
- The company, which begins its debut with a capitalisation of €4.263 billion, is up 15.8% on the stock market so far this year with dividends.

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A new tenant on the Spanish stock exchange. Iberdrola's Brazilian energy subsidiary, Neoenergía, debuted today on the international market for Latin American securities operated by BME. The company opened with a 2.3% rise on Latibex, to 3.57 euros per share.

The company's CEO, Mario Ruiz-Tagle, performed the traditional ringing of the bell at the Palacio de la Bolsa de Madrid, where he was accompanied by Jesús González Nieto, managing director of Latibex. "We are confident that our track record in Brazil has been built on solid financial discipline, investments in innovation and future technologies, which contribute to accelerating the digital transformation of the electricity sector in Brazil. The listing of our shares on Latibex reinforces our commitment to sustainable and transparent management, guided by the generation of value for all shareholders," said Mario Ruiz-Tagle, CEO of Neoenergía.

During his speech, the company's CEO explained that this is the best way to expand its investor base in Europe. He also highlighted the good timing of the company's listing on Latibex. The Brazilian company is the nineteenth company listed on this market and the twelfth from Brazil. The company is included in the FTSE Latibex All Share index and the FTSE Latibex Brazil. The latter index has risen by almost 30% so far this year. Neoenergía will also be a candidate to join the selective index of this market, the FTSE Latibex Top.

Moreover, Jesús González Nieto stated that "The incorporation of Neoenergía is great news that reinforces the role of the Latibex market as a meeting point between Latin American benchmark companies and investors from all over Europe. With Neoenergía, to which we wish a fruitful future, there are now twelve Brazilian companies on this market, which has performed particularly well so far this year".

This addition to the market reinforces Latibex's role as a bridge between companies and investors on both sides of the Atlantic and represents the growing interest of Latin American companies in the European financial markets.

Neoenergía is a leading company in Brazilian grids with close to 700,000 kilometres of power lines. It controls five distribution companies in 18 states plus the country's federal district and is a renewable energy giant, with 5,200 megawatts installed, 80% of which are green.

Iberdrola's Brazilian subsidiary has already established itself as an energy benchmark in Brazil: it has a portfolio of 16 million customers and a market share of 18%, having invested 65 billion reais (around €12.5 billion) since its creation. The Brazilian subsidiary has contributed to Iberdrola becoming the most valuable company on the Spanish stock exchange and the leading energy company in Europe with a capitalisation of around €70 billion.

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The company, which employs more than 15,000 people and generates indirect jobs accounting for more than 28,000 jobs, had a turnover of 41.12 billion Brazilian reais (8.1 billion euros), up 32%, its ebitda soared 52% to 9.856 billion Brazilian reais (1.944 billion euros), with a net profit of 3.925 billion reais (744 million euros), up 40% in 2021.

Neoenergia began operating in 1997, but took a giant leap in 2017, when it was merged by Elektro, also owned by Iberdrola. Its debut on the stock market took place through an Initial Public Offering (IPO) on 1 July 2019 on the Novo Mercado B3 segment of the Brazilian Stock Exchange.

Iberdrola controls 53.5% of Neoenergia, which debuted on the Brazilian stock exchange in July 2019 and has become one of the largest listed companies on the São Paulo Stock Exchange. Its second largest shareholder is the insurance company Previ (30.3%), while the free float accounts for the remaining 16.2%.

The trading code of the company shall be "XNEO".

Latibex was created in 1999 and is the only international market focused exclusively on Latin American securities in euros. It brings European investors, including small Spanish investors, closer to the Latin American region through a solid and secure market, supported by the trading and settlement platform of the Spanish Stock Exchange. Following the incorporation of Neoenergia, Latibex now includes twelve Brazilian companies, five Mexican companies, one Argentinian company and one Peruvian company.

More information on Latibex [can be found here](#).

Nota de prensa