

Iberdrola's renewable energy production sets all-time highs in the first half of the year

- *With 3,100 MW installed in the last twelve months, the company exceeded 45,000 GWh of clean production during the first half of the year, 5.3% more than in the same period of the previous year*
- *Offshore wind capacity increased by nearly 60% to 2,167 MW, thanks to new production in Continental Europe (France and Germany)*
- *Emission-free production stands at 85% of the total*
- *Also noteworthy are the increases in renewable generation in Spain (+21%), Mexico (+10%), the United Kingdom (+8.3%) and the rest of the world (+33%)*
- *Iberdrola generates 100% emission-free energy in the United Kingdom, Brazil, France, Italy, Germany, Poland, Portugal, Greece and Bulgaria*

Iberdrola's steadfast commitment to investing in clean energy and decarbonisation has enabled the company to set a new renewable energy production record in the first half of 2024. Renewables production exceeded 45,000 GWh globally (45,181 GWh) – an increase of 5.3% compared to the same period last year.

The record production figure was driven by new installed capacity (in the last 12 months Iberdrola has installed almost 3,100 MW of renewable energy), supported by an increase in the use of pumped hydro storage.

A focus on clean energy

Spain has made a significant contribution in the period. Renewables generation in the country exceeded 18,500 GWh in the first half of 2024, an increase of 21%, despite the lower production of onshore wind. This was offset by an increase in hydroelectric generation, especially from the pumped-storage hydro fleet. The hydro reserves currently stand at more than 77.1%, even though production recorded in the semester has been at record levels.

By country, in addition to Spain's performance, the increases in renewable generation in the United Kingdom (+8%), Mexico (+10%) and the rest of the world (+33.5%) stand out.

The group's renewable capacity exceeds 43,400 MW (43,421 MW) - after almost 3,100 MW of new capacity additions in the last 12 months, as reported today by the company to the National Securities Market Commission (CNMV). Iberdrola has installed 1,891 MW of solar PV and 1,046 MW of wind, mainly offshore. Offshore wind capacity has increased by nearly 60% to 2,167 MW. This includes the incorporation of [Saint Brieuc](#) (France) to [the first wind turbines in operation at Vineyard Wind 1 \(USA\)](#) and Baltic Eagle in Germany. With this new capacity, Iberdrola continues to support the electrification of the economy, energy security, and the provision of clean and competitive energy for customers.

The figures show that Iberdrola generates 100% emission-free energy in countries such as United Kingdom, Brazil, France, Italy, Germany, Poland, Portugal, Greece and Bulgaria. In addition, the emission-free production in Spain stands out, reaching 92% of total production in the country.

Commitment to electrification

In March this year, Iberdrola presented its new strategic plan 2024-2026, in which it has committed to invest 41 billion euros to promote the electrification of the economy.

60% of the investments will be allocated to networks, the main growth area for the Group, given the investment needs in the company's markets to integrate new renewables, improve resilience and quality of service and continue to incorporate new digital technologies and meet the new demand areas (such data centres and electric mobility).

Investments in renewables will represent 30% of the total, mainly focused on offshore wind. The rest of the investments (1.5 billion euros) will be allocated to storage, an essential technology to balance supply and demand in a system with an increasing penetration of non-manageable renewables. The company will reach 120 million KWh of storage capacity by 2026, an increase of 20%. In addition, the group has an additional portfolio of 150 million kWh.