

Receiving his honorary doctorate from Comillas University

Ignacio Galán: "People have to be the focus of any business"

- This is the fourth honorary doctorate received by the Executive Chairman of Iberdrola, after those awarded by the University of Salamanca, Edinburgh and Strathclyde, Glasgow.

The Comillas Pontifical University has awarded an honorary doctorate to the Executive Chairman of Iberdrola, Ignacio Galán, for his career and his involvement and commitment to green energy.

Galán focused his speech on defending the economy's electrification since it contributes to improving productivity, improves access to essential services such as education and health and promotes social and economic inclusion.

In his speech he recalled the "social dividend" as a hallmark of the company "with which we are explicitly committed to ensuring that our business is a daily source of jobs, innovation, protection of the environment, contribution to the public coffers and protection of the most vulnerable groups", and added that "never in history has it been more necessary for companies to act truly responsibly towards the communities they serve. People have to be the focus of any business".

At the beginning of his speech, Galán had some affectionate words for the university where he studied engineering. "In receiving this doctorate today, I pledge my personal commitment to preserving the honour bestowed upon me and to pass on the legacy I received from this institution", he assured after thanking the university, his family and his colleagues at the ICAI for this recognition.

"Each of us is given certain abilities – some innate and others acquired throughout our lives – and our duty is to make the most of them, to develop this material, intellectual and spiritual wealth, and to make it grow for the benefit of all", he said.

Galán recalled his five decade-long career, his time at Tudor batteries, ITP aeronautics, telecommunications at Airtel and, finally, electrical energy at Iberdrola, on which he focused the bulk of his speech.

He said he has had three maxims at work: people, i.e. talent, innovation and internationalisation.

Galán insisted that renewable energy sources will give society "greater security and independence, reduce our vulnerability and our dependence on imports".

The Executive Chairman of Iberdrola offered some figures on the future of electrification, such as the fact that electricity demand will double in the next 25 years, according to the International Energy Agency.

European households' energy bills can be reduced by 45% by 2050 by replacing oil and natural gas with renewable electricity, according to Eurelectric.

The Executive Chairman acknowledged that past experience has taught him that any industrial reconversion is tremendously complex and therefore requires courage, determination and a community outlook.

However, he urged us to "distance ourselves equally from the dogmatism that demonises certain energy solutions and from the immobility promoted by those who see a status quo that they have been favoured by for decades as being in danger".

The event, held in the Aula Magna of the university and attended by some 400 guests, was presided over by the rector, Antonio Allende Felgueroso SJ. The *laudatio* was given by Professor Mariano Ventosa, Vice-Rector for Research and Teaching Staff and an expert in electronic engineering.

Galán is the seventh honorary doctor in the history of ICAI. Previous recipients include a US Secretary of Energy, a president of MIT, leading scientists and former professors. It is, therefore, the first time that a businessman and alumnus of the centre has received this distinction at ICAI.

In its history, the University of Comillas has only recognised around thirty other people, including, for example, three 'fathers of the Constitution' and important international jurists and economists.

Some of the other recognitions and awards that the Executive Chairman of Iberdrola has received are honorary doctorates from the University of Edinburgh (2011), from the University of Salamanca (2011), and from the University of

Strathclyde in Glasgow. He was also named 'Commander of The Most Excellent Order of the British Empire' by Queen Elizabeth II.