

EIB and Iberdrola sign 120 million loan for energy innovation projects in Spain

- *The funding will be used for research, development and innovation projects in energy sector technologies to contribute to the electrification and decarbonisation of the economy.*
- *Innovation projects will cover the generation and integration of renewable energies, the digitalisation of distribution networks and the development of self-consumption and electric mobility solutions for customers.*
- *The loan also contributes to energy security through investments in cybersecurity and resilience initiatives applied to distribution network management.*

The European Investment Bank (EIB) today signed a EUR 120 million loan with Iberdrola to finance the development of energy technology research and innovation projects aimed at contributing to and accelerating the electrification and decarbonisation of the economy. The total investment associated with the project will be €250 million.

The EIB funding will be used to boost innovation in renewable energy technology projects such as solar photovoltaic, hydro and wind power, as well as hybridisation and agrovoltaic projects, among others. Technologies for the decarbonisation of demand, such as green hydrogen or heat pumps, will also be studied and developed. New solutions will also be investigated to facilitate the integration and management of renewables, boost storage and optimise energy efficiency along the entire value chain.

In the area of grids, investment will go to digitisation, advanced data management and power electronics projects to promote smart grids. It also includes initiatives aimed at increasing the cybersecurity and resilience of these networks. In the commercial area, projects will contribute to the development of smart and customised solutions to promote self-consumption and electric mobility.

These initiatives are part of the company's 2024-2026 strategic plan to accelerate its decarbonisation and contribute to the electrification and digitalisation of the global economy.

The financing agreement contributes to economic, social and territorial cohesion, as it is estimated that around 27% of the total associated investment is expected to go to regions whose per capita income is below the EU average.

[EIB commitment to energy security and innovation](#)

In 2023, the EIB Group provided more than EUR 21bn in financing for energy security in Europe. In Spain, this objective amounted to EUR 4.513 billion in the same year, earmarked for financing renewable energy, energy efficiency, electricity grids and storage systems projects, among others. These investments are helping Europe to accelerate the transition towards the use of sustainable energy and reduce its dependence on fossil fuel imports.

You can find out more about the [EIB's support for the energy sector](#).

[Iberdrola's commitment to energy innovation](#)

Iberdrola is promoting an energy model based on electrification through the incorporation of new clean and efficient technological solutions. The company intends to double its investment in this area and exceed 4,000 million euros of accumulated investment in Innovation, Development and Research (R&D&I) activities by 2030.

These resources are intended to be used primarily for projects related to renewable energy, smart grids, digital transformation, green hydrogen and the development of customer solutions. Aiming to accelerate decarbonisation to address the climate crisis, improve energy security, competitiveness and sustainable job creation across the value chain.

The company has been recognised by the European Commission as the world's leading private electric utility in terms of R&D investment in its latest report 'The 2023 Industrial R&D Investment Scoreboard'.

[General information](#)

[About the EIB](#)

The [European Investment Bank](#) is the long-term financing institution of the European Union, whose shareholders are its Member States. It finances sound investment that contributes to the EU's [public policy objectives](#). EIB projects foster competitiveness, drive innovation, promote sustainable development, strengthen social and territorial cohesion, and support a fair and smooth transition to climate neutrality.

The European Investment Bank Group (EIB Group), comprising the European Investment Bank (EIB) and the European Investment Fund (EIF), reported total financing signed in Spain in 2023 of EUR 11.4bn, of which approximately EUR 6.8bn went to climate action and environmental sustainability projects. In terms of total activity, the EIB Group signed EUR 88bn in new financing in 2023.

[About Iberdrola and its commitment to sustainable financing and the decarbonisation of the country](#)

Iberdrola continues to advance in its commitment to sustainability, based on the electrification of the economy, through clean energy, and oriented towards the fight against climate change and the creation of wealth and employment in the communities in which it operates.

At the end of the first half of 2024, the group already had green or sustainability-linked financing of more than 56 billion euros, including more than 21.3 billion euros in green bonds.

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