

Iberdrola signs €100 M green loan with BEI guaranteed by SACE for new PV plant in Sicily

- The new plant, to be located in the provinces of Enna and Catania and operational by 2025, will have an estimated production capacity of 400 GWh per year, enough to cover the annual needs of around 154,000 Italian households
- With this loan covered by the SACE Archimede guarantee, the EIB contributes to the initiative

The European Investment Bank (EIB) and Iberdrola, with SACE's Archimede guarantee, have signed a new €100 M green loan agreement to build a new photovoltaic plant in Italy. This investment is an important step towards increasing [renewable energy](#) production in Italy and achieving the European Union's climate targets. This is the EIB's first operation with Iberdrola covered by SACE.

The new [photovoltaic plant](#), to be located in the provinces of Enna and Catania in Sicily and operational by 2025, will have a renewable energy generation capacity of 242.78 MWp, enough to meet the annual needs of around 154,000 Italian households. The EIB will finance 70% covered by SACE's Archimede guarantee, a guarantee scheme granted at market conditions for financing and bonds for up to 25 years aimed at improving the competitiveness of the national system.

EIB Vice-President Gelsomina Vigliotti said, "The EIB remains a key partner for Italy in the renewable energy sector. The EIB plays a key role in attracting foreign investors to the country to promote environmental sustainability, social cohesion and economic growth".

Alessandra Ricci, CEO of SACE, said, "We are proud to partner with the EIB and Iberdrola for this landmark investment in the renewable energy sector in Sicily, a project that will not only boost productivity and competitiveness, but also create new job opportunities. To this end, since the launch of the Archimede guarantee last June, we have approved more than 4.9 billion in operations to boost Italy's growth potential".

Valerio Faccenda, CEO of Iberdrola Italia said, "Thanks to this EIB loan and SACE's support of Iberdrola, we will continue to promote Italy's energy transition with a project that will bring clean energy to 154,000 households".

This project represents a model of sustainable development, combining [technological innovation](#) and respect for the environment. The photovoltaic plant will use state-of-the-art technologies, ensuring high [energy efficiency](#) and minimal environmental impact. In addition, plant construction and management will create new jobs in local communities, contributing to the region's economic development.

This operation marks the start of a partnership between the EIB, SACE and Iberdrola so this transaction can be replicated in the future.

European Investment Bank (EIB)

The [European Investment Bank](#) (EIB) is the long-term financing institution of the European Union whose shareholders are its Member States. It finances investment that contributes to achieving EU [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 EIB Group, which also includes the [European Investment Fund \(EIF\)](#), signed a total of [€88 B in new financing for more than 900 projects by 2023](#). These commitments are expected to mobilise around €320 B in investment, supporting 400,000 businesses and 5.4 million jobs.

Over the past five years, the EIB Group has financed projects in Italy worth more than €58 B. All projects financed by the EIB Group are in line with the Paris Agreement. The EIB Group does not finance fossil fuel investments. We are on track to deliver on our commitment to mobilise €1 T in investment for climate action and environmental sustainability by 2030, as set out in the [Climate Bank Roadmap](#).

More than half of the EIB Group's annual financing goes to projects that directly contribute to climate change adaptation, mitigation and a healthier environment. Approximately half of EIB financing within the European Union goes to cohesion regions, where per capita income is lowest. This underlines the Bank's commitment to promoting inclusive growth and converging living standards.

SACE

SACE is the Italian insurance-financial group, directly controlled by the Ministry of Economy and Finance, specialised in supporting Italian companies and the national economic fabric through a wide range of tools and solutions aimed at boosting competitiveness in Italy and worldwide. For over forty-five years, the SACE Group has been the benchmark partner for Italian companies exporting and growing in foreign markets. SACE also supports the banking system by facilitating companies' access to credit with its financial guarantees, supporting liquidity and investments in favour of competitiveness and sustainability under the framework of the Italian Green New Deal, starting from the domestic market. SACE is present all over the world. It has fourteen offices in the target countries of its domestically manufactured products (Made in Italy), whose role is to establish relationships with major local customers and, through specific financial instruments, to facilitate operations with Italian companies. With a portfolio of insured operations and guaranteed investments amounting to €260 B, SACE supports some 50,000 companies, mainly SMEs, backing their growth in Italy and in about 200 countries around the world.

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 aimed at fighting climate change and the creation of wealth and jobs in the communities where it operates. At the end of the third quarter of 2024,

the group already had green financing or financing linked to sustainability criteria for more than €57 B, of which some €27 B correspond to green bonds.

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