

[Energy balance 2024](#)

Iberdrola breaks distributed energy record due to demand recovery and electrification

- *The energy transported by the company is growing in all the countries where it has electricity grids.*
- *Renewable generation of Europe's largest electricity company by market capitalisation also reaches record levels in the face of increased demand*

Iberdrola continues to advance in its commitment to electrification, as the only way to reduce energy dependence and improve the competitiveness of the economy. Europe's leading electricity company in terms of market capitalisation breaks its record for distributed electricity - the energy that the company transports through its networks - in 2024 with 238,164 GWh, 1.9% more than in 2023, as reported to the Spanish National Securities Market Commission (CNMV)

The good performance of the electricity distribution business is due to the recovery of electricity demand in all areas where the company operates electricity grids in Spain, the United Kingdom, the United States and Brazil and to electrification.

The increase in electricity demand also boosted Iberdrola's renewable production, which also reached a record high of 83,300 GWh, 5% more than the previous year. The company's total production stood at 132,499 GWh (-21.4%), taking into account that the sale of 8,500 MW of combined cycle plants in Mexico was completed in the first quarter of 2024.

In addition to the two previous milestones, the company's renewable capacity will also end 2024 at a historic 44,478 MW, after adding 2,440 MW of new capacity in the last 12 months.

This triple record obtained by Iberdrola in electricity distribution, renewable generation and installed "green" capacity is due to the investments made, which accelerate the deployment of electricity grids and renewable energies, especially manageable technologies such as pumped storage.

Commitment to electrification

Given the company's commitment to renewable energies, the Group generates 100% emission-free energy in countries such as the United Kingdom, Brazil, France, Italy, Germany, Poland, Portugal and Greece. Emission-free production reaches 90% in Spain.

This positive performance of the energy balance is part of the company's roadmap, which plans to continue promoting electrification as the only way to achieve energy autonomy and, consequently, greater energy and economic efficiency for all consumers.

For more than two decades, Iberdrola has taken the initiative to transform the energy sector with investments that have already exceeded 160 billion euros in that period. And the goal is to continue to contribute to this end in the future, with investments that will reach 46 billion euros - 41 billion euros announced in the strategic plan to which the 5 billion euros from ENW will be added - and could reach 100 billion euros in the coming years.

In the second half of September, the company plans to update its Strategic Plan 2024-2026.