

Neoenergia sells Baixo Iguaçu hydroelectric plant to EDF and STOA

- *Neoenergia, Iberdrola's subsidiary in Brazil, controls 70% of the Baixo Iguaçu Hydroelectric Power Plant, located in Paraná, that has an installed capacity of 350 MW and 172 MWh of assured energy.*
- *This transaction reinforces Iberdrola's asset rotation strategy focused on portfolio optimization with value creation, capital discipline and simplification of its structure.*

Iberdrola has sold the Baixo Iguaçu hydroelectric power plant to the French electricity company EDF and the French investment fund STOA.

Through its Brazilian subsidiary, Neoenergia, the company chaired by Ignacio Galán controlled 70% of the Baixo Iguaçu Hydroelectric Power Plant, located in Paraná. This plant has an installed capacity of 350 MW and 172 MWh of assured energy.

The operation is valued at 1,430 million Brazilian reais (c. 240 million euros). The price is subject to the usual adjustments in this type of transaction.

This transaction reinforces Iberdrola's asset rotation strategy focused on portfolio optimization with value creation, capital discipline and simplification of its structure.

Partnerships for growth

Iberdrola has recently closed several long-term alliances to accelerate its growth and promote the decarbonisation of the economy while maintaining its financial strength, including:

- Iberdrola has given Kansai an entry into the German offshore wind project Windanker valued at 1,280 million euros.
- Last October, Iberdrola closed the [purchase of the British company ENW](#) to continue expanding its network business, with Kansai as a partner.

- In January 2023, it signed [an alliance Norges Bank to co-invest in renewables](#) that, after its expansion, will reach 2,500 MW.
- In December 2023, Iberdrola closed an agreement with [Masdar to co-invest up to \\$15](#) in offshore wind and green hydrogen in Germany, the United Kingdom and the US, the first milestone of which was the agreement announced in July for the Baltic Eagle offshore wind farm [in Germany](#).
- In September 2023, the company closed [an alliance with GIC for the expansion of transmission networks](#) in Brazil for 430 million euros.
- The company [sold more than 8,400 MW of combined cycle gas plants in Mexico last February](#) for 6,200 million dollars.
- In March 2023, [Iberdrola and BP launched a joint venture](#) to deploy 11,700 fast-charging points in Spain and Portugal and have formed a 50/50 joint venture to develop a 25 MW green hydrogen project, the largest plant in Spain.
- [Iberdrola and MAPFRE have continued to make progress in their strategic alliance](#) by incorporating 150 new MW through a joint venture, which already has 450 MW.
- In addition, Iberdrola signed an alliance with [Energy Infrastructure Partners to co-invest in the Wiking offshore wind farm](#) and boost its offshore wind portfolio.