

## Iberdrola participates in an investment round in the startup Nido to drive aerothermal energy in Spain

• The electricity company adds this initiative to all those it already has in place to accelerate and facilitate access to this HVAC system

Iberdrola, through <u>Perseo</u>, its startup programme, participated in an investment round in Nido - a technology platform to market, design and install aerothermal systems in residences - in which other investors have also participated. This investment will accelerate access to aerothermal energy for residential customers in Spain.

Nido's turnover has quadrupled since its founding in 2023, reaching  $\in$ 1 M in sales in 2024, its first full fiscal year. The platform has facilitated aerothermal installations in 10 autonomous communities in Spain. Aerothermal energy is around four times more efficient than a conventional boiler, since 75% of the energy it uses is pulled from the air. That means that these installations will reduce emissions by more than 420 tonnes of  $CO_2$  a year.

Nido automatically generates the entire installation execution process and installation guides in seconds, cutting execution times by up to 75% and allowing any company in the industry to offer aerothermal solutions quickly and accurately, thanks to its 3D BIM technology.

The startup will use the capital injection to integrate AI into its platform, expand its engineering team and optimise its marketplace to connect installers, suppliers and customers.

## Key to growth

This investment by Perseo complements the plan launched by Iberdrola España to strengthen the competitiveness of aerothermal energy compared to fossil fuels.

The value proposition includes equipment supply and installation, as well as the necessary maintenance services, and offers rates (<u>Aerotermia Smart Savings Plan</u>) that allow households with these HVAC systems to save.

The electricity company brings together all current state <u>incentives</u> and mechanisms, which it manages and processes for the customer's convenience, as



well as including additional promotions, interest-free financing solutions, €800 discounts off electricity bills and the inclusion of a direct discount on the price of aerothermal energy of up to €2,000 by granting Energy Saving Certificates, among others.

Iberdrola's plan is to increase the installation of solutions that help to decarbonise demand, and aerothermal energy plays a key role in enabling highly efficient electrification of heat generation.

## Driving energy startups

Since its creation in 2008, <u>Perseo</u> has invested more than €200 M in startups that develop innovative technologies and business models, focusing on those that improve the sustainability of the energy industry through further electrification and decarbonisation of the economy.

The programme has focused its activities on analysing business opportunities and tech collaborations with startups and emerging companies around the world.