

Iberdrola and Kansai expand their strategic alliance to accelerate electrification in different countries

- The collaboration focuses on exploring new opportunities in electricity grid and renewable energy projects in the countries where Iberdrola operates
- Both companies are already partners in the British company Electricity North West and the Windanker offshore wind farm

Iberdrola and the Japanese electricity company Kansai announced today the extension of their strategic alliance with the aim of accelerating electrification globally. This collaboration will focus on various electricity grid and renewable energy projects in different countries.

Both companies see this new agreement as a strategic milestone that will allow them to jointly explore other investment opportunities in different technologies and regions within the renewable energy and electricity grid industry.

The agreement strengthens the relations of both companies, following the co-investment in the [Windanker offshore wind farm](#) at the end of December 2024. The Windanker offshore wind farm, located in the German Baltic, will have an installed capacity of 315 MW and will be operational in the last quarter of 2026. Iberdrola has a majority stake of 51% and provides operation and maintenance services, while Kansai, Japan's second largest electricity company and one of the largest in Asia, holds the remaining 49%.

In addition, both companies have jointly invested in the Electricity North West (ENW) group, the electricity distribution network operator in the United Kingdom. Iberdrola has an 88% stake and the consortium led by Kansai owns the remaining 12%.

Iberdrola, a global leader in energy and a benchmark in the sector for its sustainable business model, has invested more than 160,000 million euros since 2001 to develop a clean, safe, autonomous and competitive energy model, making it a strategic partner for the Japanese electricity company. For its part, Kansai has committed to achieving carbon neutrality in all its business activities by 2050, expanding renewable energy sources and improving energy efficiency.

Partnerships for growth

The alliance policy is Iberdrola's strategy to accelerate its growth and promote the decarbonisation of the economy while maintaining its financial strength. In addition

to the agreements with Kansai, the company chaired by Ignacio Galán has made the following agreements in recent months:

- The sale of the [Baixo Iguazu hydroelectric plant to EDF and STOA](#).
- In January 2023, it signed [an alliance with 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 €15,000 million](#) in offshore wind and green hydrogen in Germany, the United Kingdom and the US, the first milestone of which was the agreement 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 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 Wikinger offshore wind farm and boost its offshore wind portfolio.