Iberdrola España

Factbook 2024

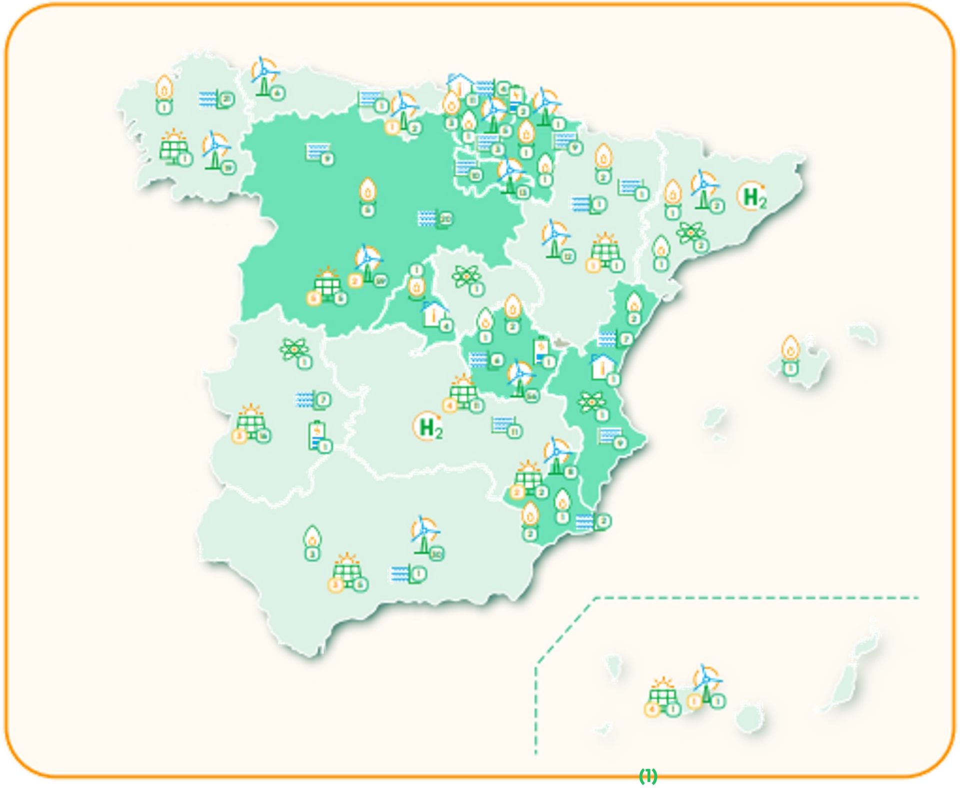
Investor Relations

Content

All figures as of December 2023, except otherwise stated. Differences may arise due to rounding

Iberdrola España

Leading energy company



Main offices

Electricity distribution

Area of influence

Installed Capacity (MW)	30,807
Renewable Capacity (MW)	21,589
Net Production (GWh)	61,263
Distributed Energy (GWh)	87,866
Customers (M)[3]	11.4
Km of lines	265,337

- **214** Onshore wind 6,550 MW
- **42** Solar photovoltaic plants 3,951 MW
- **125** Hydroelectric[1] + mini-hydro plants 11,070 MW [1]
- **2** Green hydrogen
- **4** Batteries 19 MW
- **10** Combined cycle gas plants 5,695 MW
- **19** Cogeneration plants 347 MW
- **5** Nuclear power plants 3,177 MW

Projects under construction [2]

- Onshore wind: 4
- Solar photovoltaic: 22
- Green hydrogen: 1

(1) *The data on hydroelectric power plants include the Daivoes, Gouvaes and Alto Tâmega power plants in Portugal, although they visually appear on the Iberdrola Energía Internacional map*
(2) *Includes both projects under construction and projects with a positive decision to start construction (positive FID)*
(3) *Total number of electricity and gas customers.*

Content

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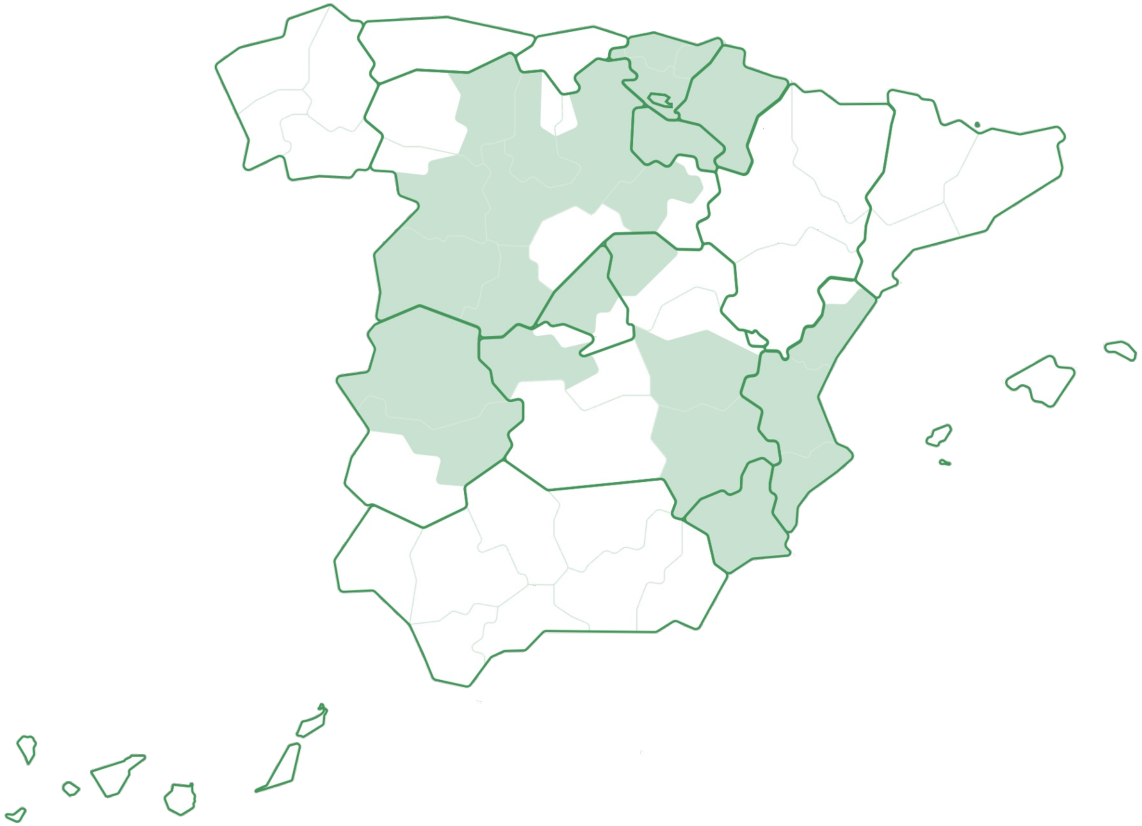
Iberdrola España: Networks

As of December 2023, ~11.4 M smart meters installed and digitalization of ~100,000 secondary substations

	2023
RAB (Eur Bn)	9.4
Distributed energy (GWh)	87,866
Points of supply (M)	11.4
Kms of lines (M)	265,337

i-DE Grupo IBERDROLA



Iberdrola España: Networks

Distribution: Circular 6/2019 CNMC. Regulatory period: 2020-2025

- **Remuneration calculated by WACC methodology and reviewed every 6 years (regulatory period): 6.003% (before taxes) in 2020 and 5.58% (before taxes) from 2021 onwards.** Until 31 December 2019 the remuneration was linked to 10 Year-Treasury Bond, adding 200 bps on top of it, and reaching 6.5% of financial remuneration rate.
- **The remuneration has four components:**

Remuneration (year *n*)

(i) Base remuneration
- RAV until 2018 — RAV calculated according to Royal Decree 1048/2013 (previous methodology)
- New facilities From 1st January 2019 — Real cost per installation. Accrual and payment of remuneration in year n+2. +adjustment at each half-period if the set deviates from the standard costs

(ii) Manageable Component (COMGES)
- O&M (electric & non-electric assets) — Evolution linked to investment remuneration -3% annual adjustment
- Other assets[1] investments — Increased by new investments and asset transfers

(iii) Other regulated tasks remuneration (ROTD)
- Meter reading, contracting, tele-assistance, planning — Standard costs. Initial remuneration reduction of -7% compared to the previous period (due to smart metering efficiencies)

(iv) Incentives
- New Scheme of "Zero-sum": penalties for one company are bonuses for others
- Company against the sector average (vs company against itself)
  - Losses (from 2022 onwards) — According to real losses between years n-2. Limits: underdevelopment.
  - Quality of supply (from 2020 onwards) — According to TIEPI[2] and NIEPI[3] between years n-4 and n-2. +/-2% of remuneration in the first half of the period. +/- 3% in the second half of the period
  - Fraud reduction (Eliminated from 2022 onwards)

(1) **Other assets** include systems and communications not associated with digitalization, machinery, furniture, vehicles, buildings and tools
(2) **TIEPI**: Equivalent interruption time of the installed power at medium voltage
(3) **NIEPI**: Equivalent number of interruptions of the installed power at medium voltage
Note: You can find the last reference available for COMGES, ROTD and incentives here

Content

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Iberdrola España: Electricity Production & Customers

Total installed capacity and production

	Capacity (MW)	Production (GWh)
Renewables	**21,589**	**29,462**
Onshore owned	6,550	10,726
Onshore for third parties	-	-
Offshore	-	-
Hydro	10,826[1]	15,460[1]
Mini-hydro	244	402
Solar	3,951	2,873
Batteries	19	-
Nuclear	3,177	23,784
Gas Combined Cycle owned capacity	5,695	6,452
Gas Combined Cycle capacity for third parties	-	-
Cogeneration	347	1,565
TOTAL	**30,807**	**61,263**

Note: Total capacity additions 3,250 MW. Figures reported net of transactions during the period. Differences may arise due to rounding.

(1) Includes capacity/production of Gouvaes and Daivoes, hydro assets in Portugal

Iberdrola España: Electricity Production & Customers

Renewables (wind, solar, hydro and mini-hydro)

Region	Wind (MW)	Solar (MW)	Batteries (MW)	Total MW
Albacete	865			865
Almería	50			50
Álava	59		5	64
Asturias	203			203
Badajoz		500		500
Vizcaya	84		6	90
Burgos	749	124		873
Cáceres		1,963	3	1,966
Cádiz	167	27		194
Cantabria	32			32
Ciudad Real		100	5	105
A Coruña	99			99
Cuenca	599	247		846
Fuerteventura		7		7
Granada	198			198
Guadalajara	340	129		469
Huelva	292	50		342
Huesca	94			94
León	110			110
Lugo	193			193
Málaga	148			148
Murcia	161	150		311
Navarra	111			111
Ourense	203			203
Palencia	198	359		557
Pontevedra	130			130
La Rioja	312			312
Salamanca	31	50		81
Santa Cruz de Tenerife	18			18
Sevilla	54	144		198
Soria	502			502
Tarragona	50			50
Teruel	38	50		88
Toledo	31	50		81
Valladolid	98			98
Zamora	86			86
Zaragoza	244			244
Total	**6,549(1)**	**3,950**	**19**	**10,518**

Hydro

Basin	Total MW
Mediterranean	2,313
Duero	3,530
Sil	1,582
Tajo	2,243
Portugal	1,158
Total	**10,826(2)**

Mini-hydro

	Total MW (3)
Mini-hydro	244

Note: Net figure of new installed capacity minus asset rotation
(1) 258 MW consolidated through equity method
(2) Out of which ~4,200 MW are pumping hydro
(3) 2 MW of mini-hydro managed by investee companies

Iberdrola España: Electricity Production & Customers

Projects under construction

Project	Type	Region	Total MW	MW installed as of Dec´23	MW pending	Year of Installation
Iglesias	Onshore	Burgos	70.4		70	2025
El Escudo	Onshore	Cantabria	105		105	2025
Finca San Juan	Onshore	Tenerife	18		18	2024-2025
Velilla	Solar	Palencia	350	309	40	2023-2024
Fuendetodos	Solar	Aragon	125		125	2024
Tagus	Solar	Cáceres	380		380	2024
Caparacena	Solar	Andalucía	330		330	2024
Total			**1,378**	**309**	**1,068**	

Iberdrola España: Electricity Production & Customers

Conventional generation

Nuclear	Region	Total MW	% IBE	MW attributable to IBE	COD	Closing schedule	
Almaraz I	Cáceres	1,049	53%	553	1983	nov-27	44.2
Almaraz II	Cáceres	1,044	53%	550	1984	oct-28	44.3
Ascó II	Tarragona	1,027	15%	154	1986	sep-32	46.4
Cofrentes	Valencia	1,092	100%	1,092	1985	nov-30	45.6
Trillo	Guadalajara	1,066	49%	523	1988	may-35	46.7
Vandellós II	Tarragona	1,087	28%	304	1988	feb-35	46.9
Total		**6,365**		**3,177**		**Average life**	**45.7 years**

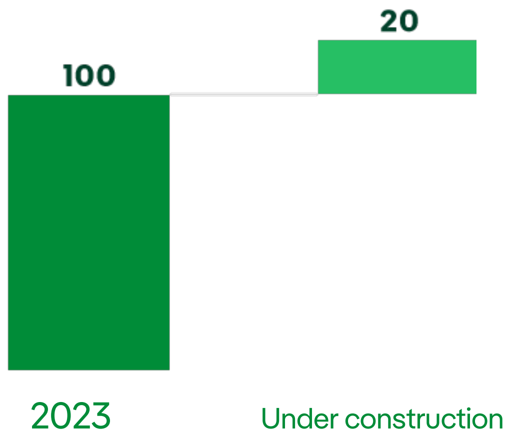
Gas Combined Cycle	Region	Total MW	COD
Castellón III	Castellón	793	2002
Castejón	Navarra	386	2003
Tarragona Power	Tarragona	424	2004
Aceca III	Toledo	392	2005
Arcos I	Cádiz	396	2005
Arcos II	Cádiz	379	2005
Santurce	Vizcaya	403	2005
Arcos III	Cádiz	837	2006
Escombreras	Murcia	831	2006
Castellón IV	Castellón	854	2008
Total		**5,695**	

Cogeneration	Region	Total MW	MW attributable to IBE	COD
Energyworks Villarrobledo	Albacete	18	18	1995
Energyworks Carballo	La Coruña	13	13	1998
Peninsular Cogeneración SA	Madrid	39	19	2001
Energyworks Cartagena	Murcia	95	95	2002
Investee companies	n.a.	69	38	1990-2006
Energyworks Michelin (Vitoria, Valladolid y Aranda)	n.a.	126	126	2001-2002
Pig slurry treatment plants (4 plants)	n.a.	37	37	2003-2007
Total		**397**	**347**	

Iberdrola España: Electricity Production & Customers

Storage, a key technology to provide flexibility in the markets

Storage growth plan (M kWh)



Tâmega
Largest hydroelectric facility in Portugal

La Muela II
Largest pumping facility in Europe

Projects

Project	Storage Capacity	Capacity	Status
La Muela I y II	~100M kWh	~4,200 MW	In operation
Gabriel y Galán y Guijo Granadilla			In operation
Torrejón – Tiétar			In operation
Aldeadávila II			In operation
Villarino			In operation
Puente Bibey			In operation
Conso 1			In operation
Soutelo			In operation
Tâmega			In operation
Valparaíso	~20M kWh	408 MW	Under construction (COD 2024)
Santiago Jares			Under construction (COD 2024)
Torrejón Valdecañas			Under construction (COD 2026)

Iberdrola España: Electricity Production & Customers

Services to customers

Thousand contracts	2023	2022	Var. (%)
Spain & CE	**22,474**	**22,154**	**1.45 %**
Liberalised	**19,671**	**19,374**	1.53 %
Electricity	7,733	8,105	-4.59 %
Gas	1,266	1,351	-6.30 %
Smart solutions	10,673	9,919	7.60 %
Last resort tariff	**2,803**	**2,780**	0.85 %

Smart Solutions to solve customer needs

SMART HOME
VALUE-ADDED SERVICES

SMART MOBILITY
ELECTRIFICATION OF TRANSPORT

SMART SOLAR
SELF-SUPPLY SOLUTIONS

SMART CLIMA
ELECTRIFICATION OF HEAT

Note: differences may arise due to rounding.

Iberdrola España: Electricity Production & Customers

PPAs: long-term Power Purchase Agreements

- A PPA is a long-term Power Purchase Agreement, with agreed conditions (term, price, amount, etc.) between an energy generator and a consumer that ensures revenue and price stability for the customer.
- In a market with highly volatile prices, PPAs set a price that totally or partially limits this risk.

DEPENDING ON THE POINT OF INJECTION OF ENERGY

OFFSITE PPA

Energy produced at a specific location and connected to the grid

ONSITE PPA

Energy produced near or on the site of the customer's premises

DEPENDING ON THE TYPE OF DELIVERY

PHYSICAL

Bilateral contract for the supply of energy and, for renewable generation, delivery of Renewable Certificates from a specific production plant to the end customer

VIRTUAL

Bilateral energy contract that does not provide for the physical delivery of energy from the seller to the customer

BY FORM OF ENERGY DELIVERY

AS GENERATED

The customer consumes the plant's generation

BASELOAD

The seller is responsible for converting the generation of the asset into a baseload

SPAIN

MERCADONA	PPA for consumptions of the company in Spain
vodafone	280 GWh from solar PV Cedillo
euskaltel	Energy from solar PV plant Nuñez de Balboa

Iberdrola España: Electricity Production & Customers

Green Hydrogen: portfolio of projects for the commercialization of energy through green hydrogen...

- ✓ **Iberdrola España** has 3 operational / under construction projects

➕

- ✓ Advanced **H2 project portfolio** ready for investment decisions
- ✓ Agreements with **strategic customers** for the sale of the H2
- ✓ Supply chain **assurance agreements**

Project Portfolio

Project	Production (tH2/year)	Status
Puertollano	2,200	In Operation
Barcelona I	275	In Operation
Benicarló	150	Under construction
Metanol Green Meiga	16,500	Funds awarded
Palos	22,000	EU approval pending fund allocation from Spain

...as long as the price of H2 guarantees profitability, supported by incentives when needed

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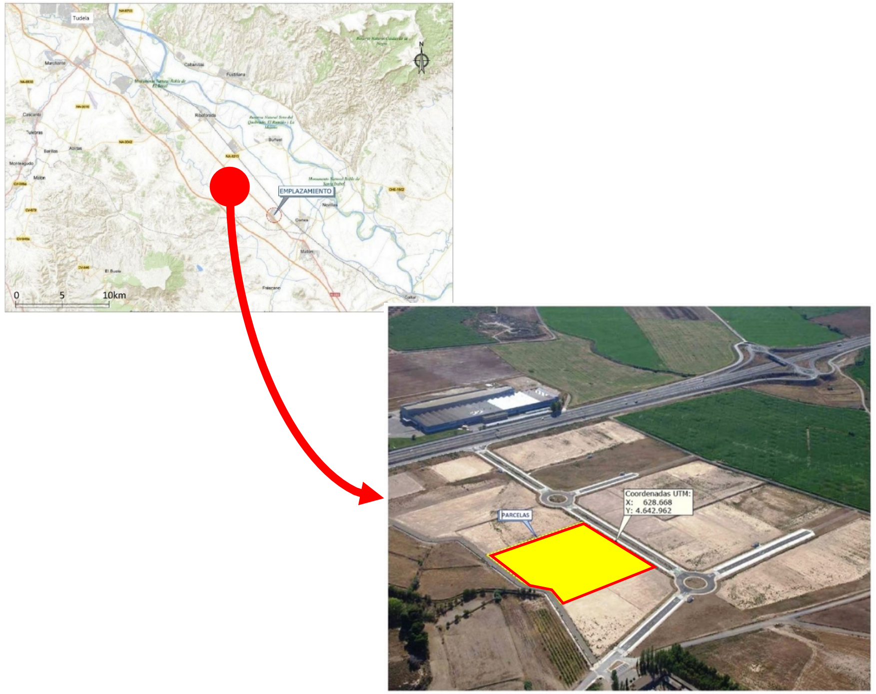
Blade recycling: an industrial project

Through its PERSEO programme, **EnergyLoop**, Iberdrola is promoting the **recycling of wind blades** on an industrial scale and building the **first industrial-scale plant** in Europe located in Spain

VISION: to become the leader in the recycling of wind turbine blades in Spain and Portugal

MISSION: To provide secondary raw materials that allow for incremental value creation

- **Objective:** to have an operational facility **when massive wind decommissioning begins.**
- Creating **alliances** with actors in the wind sector to take advantage of **repowering opportunities**
- ENERGYLOOP is building a blade recycling plant in **Cortes (Navarra)**
- **Alliance with FCC Ámbito** a key player in industrial waste management
- The facility will be **operational in Q4'2024**



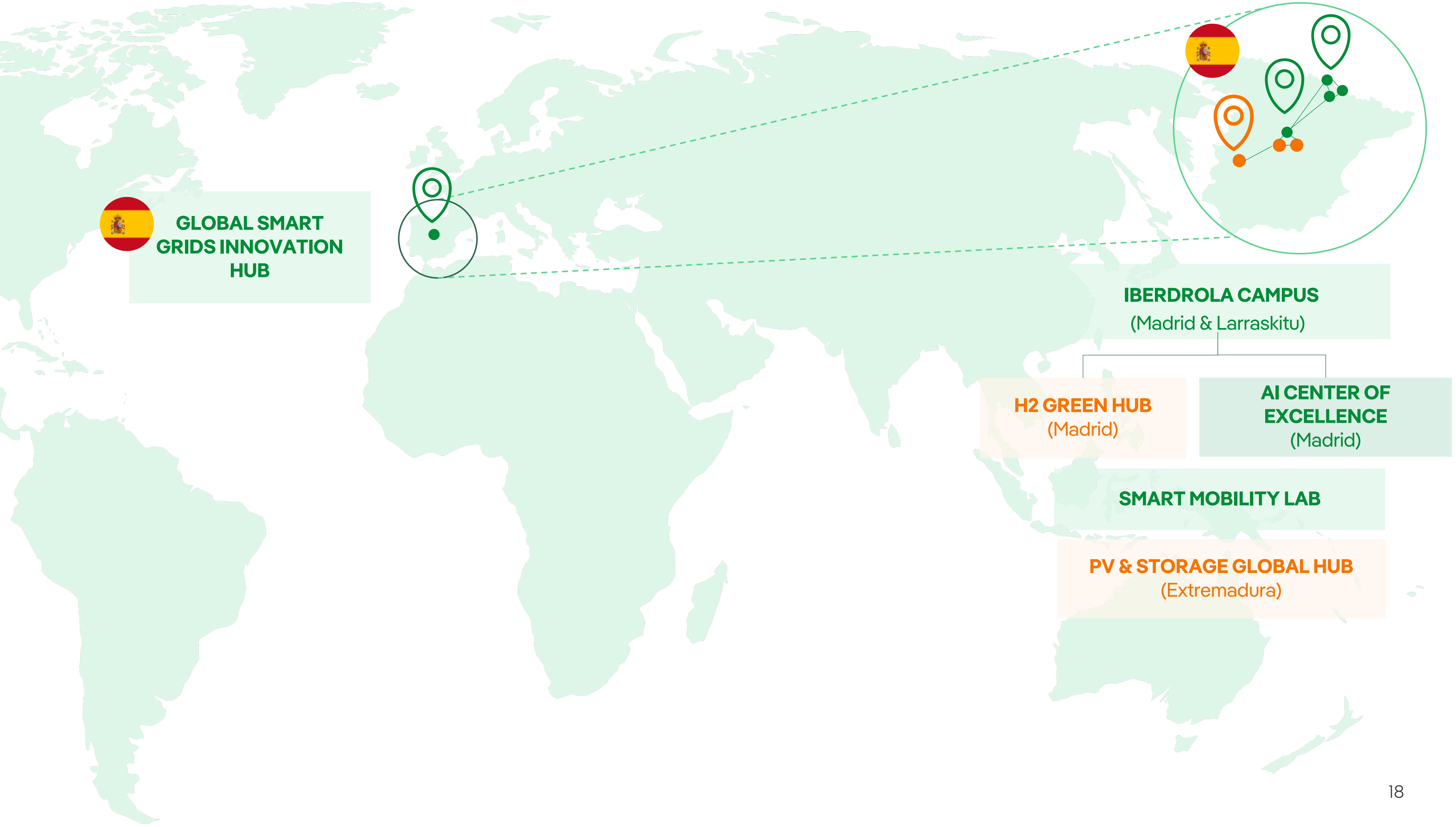
(1) Includes shovels and photovoltaic panels that have been taken out of operation that already have a treatment decision other than landfill disposal

R&D - Open Innovation and Partnership

Open network of centers to connect the internal and external innovation ecosystem, foster learning, collaboration and respond to the challenges of the energy sector

Iberdrola España has created a localized and connected innovative ecosystem through **Innovation Hubs**:

- 3 In the **Basque Country**
- 3 in **Madrid** (2 in process)
- 1 in **Extremadura** (in process)



Community Development: Fiscal Contribution - Taxes

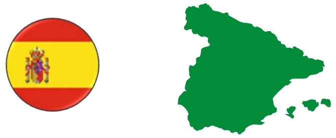
Tax contribution of **€3,482** million in 2023, an **increase of 34 %** over the previous financial year

Taxes paid to public treasury (M€)	Company contributions	Contributions due to third-party payments	Total
Spain	2,448	1,034	3,482

In Spain, the tax contribution amounts to €3,500 million. This amount is higher than all the personnel, operational and financial costs of the company in the country.

Purchases

Volume of purchases billed during the financial year



2022	2023
2,711	2,602

Report on tax transparency 2023: https://www.iberdrola.com/documents/20125/3643974/report-tax-transparency-iberdrola-group-2023.pdf