

Green  $\text{H}_2$  Iberdrola

Delivering Green  
Ammonia

August 2021



## Market capitalisation of c.70,000 M Eur

*One of the top-3 largest utilities in the world*

### Financial Data<sup>1</sup> (M Eur)

Assets	~129,000
EBITDA	~ 10,000
Net Profit	~3,500
Net Debt	41,000

*Global leader in **renewables** with over 35,000 MW installed and a plan to increase this to 60,000 MW in 2025 by investing a further €75 Bn*

*Serving a population over **100 million people** around the world*

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**Record annual investments of 10,000 M Eur for the period 2020-2022 in renewable energy, smart networks and storage**



## Growing Expansion

### United States

- 3<sup>rd</sup> wind company
- Power and gas distributor in NY, Maine, Connecticut, Massachusetts, Texas and New Mexico

### Mexico

- 2<sup>nd</sup> generator
- 1<sup>st</sup> private power producer

### Brazil

- Largest distributor by number of customers
- Presence in 16 states

### United Kingdom

- 1<sup>st</sup> wind power producer
- 3<sup>rd</sup> networks company

### Eurozone

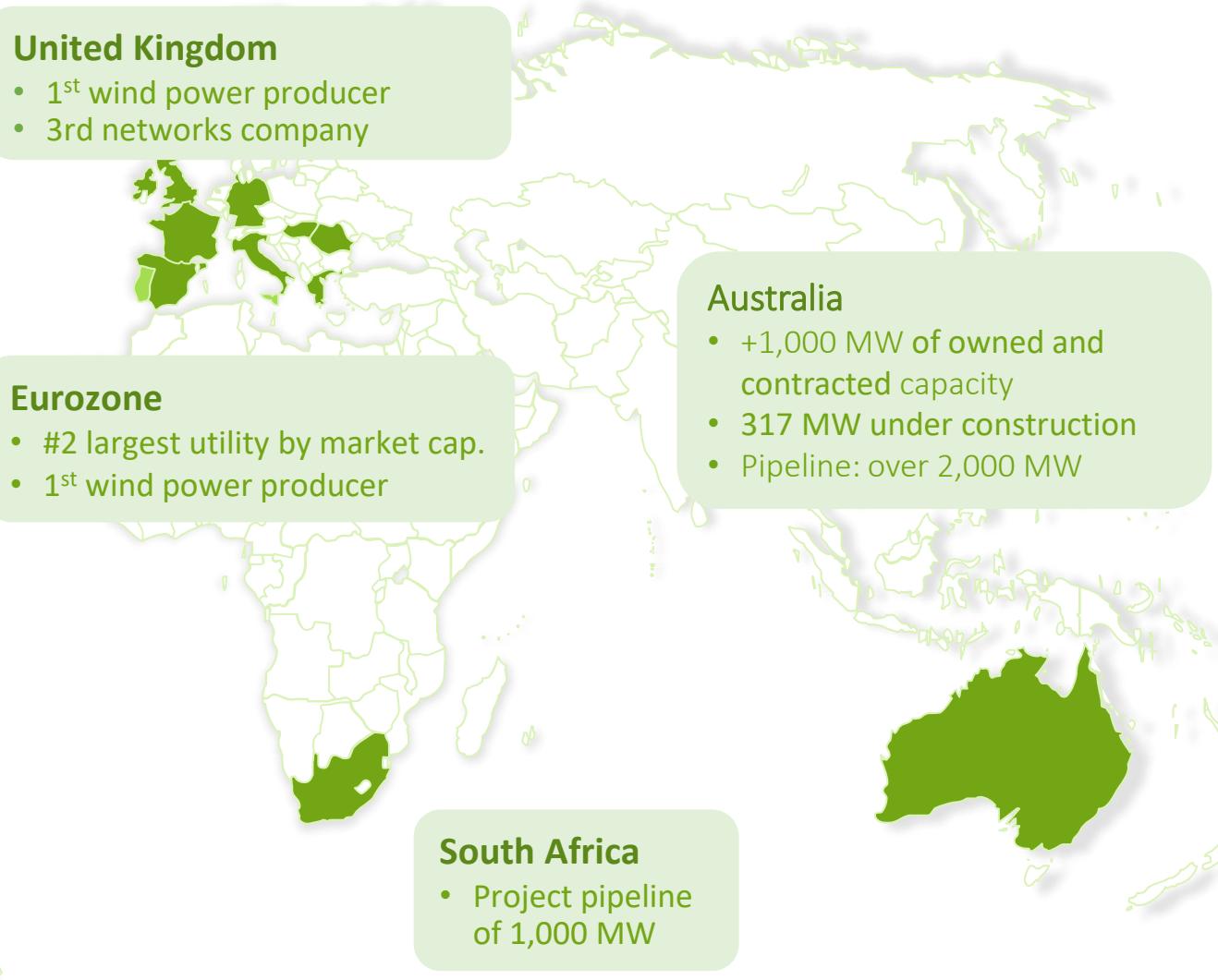
- #2 largest utility by market cap.
- 1<sup>st</sup> wind power producer

### Australia

- +1,000 MW of owned and contracted capacity
- 317 MW under construction
- Pipeline: over 2,000 MW

### South Africa

- Project pipeline of 1,000 MW



The strategy dimensions are designed to give our customers reliable, clean and competitively priced electricity

The next step is Green H2

We generate and source  
renewable energy



Operating our owned assets  
and purchasing renewable  
energy from third parties  
under long term PPA's for the  
supply of energy at scale to  
various commercial  
enterprises and utilities.

\* Additional 317MW under construction

We add value by firming



Iberdrola Australia's strategy  
of using fast-start generators  
(batteries, and others) to  
firm low-cost renewables is  
the future of the National  
Electricity Market.  
Assets are well positioned to  
accommodate for  
intermittency.

We have solutions for  
customers



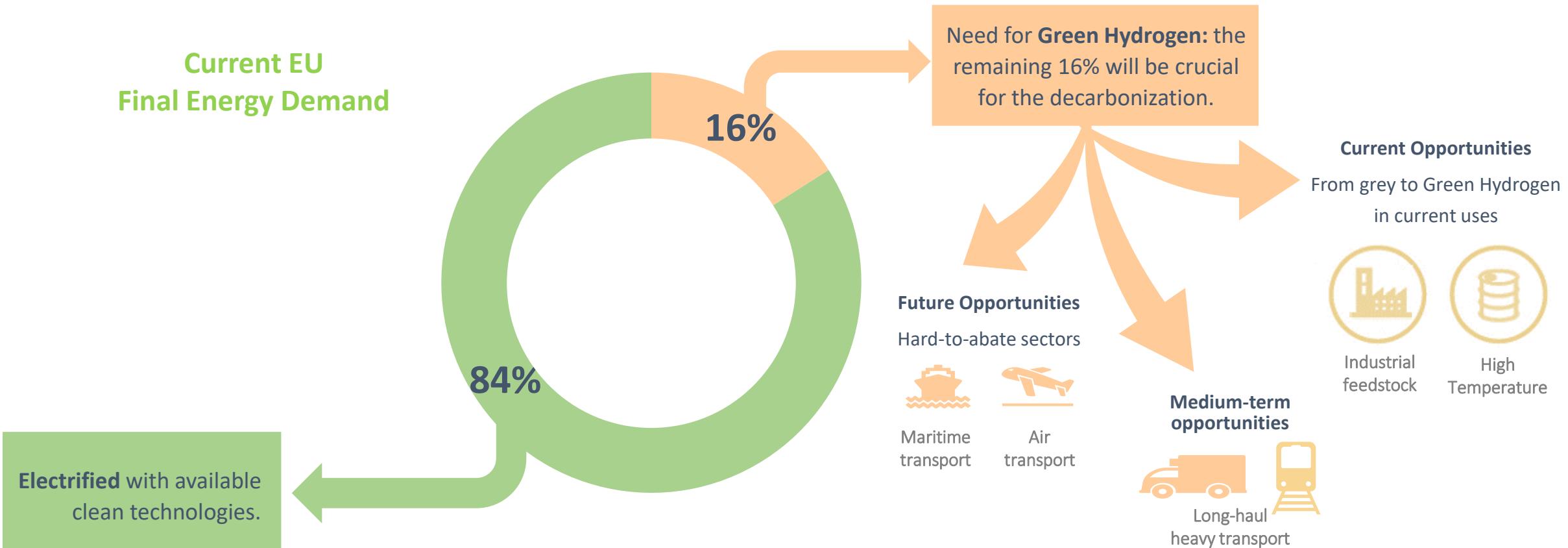
A strong uptake of multi-  
product offers as carbon  
neutral offerings are  
becoming more important. A  
high-performance  
organisational culture  
for delivery and success of the  
business strategy.

We are 'the utility of the  
future'



Implementation  
provides C&I  
customers with  
economic firm  
supplies of clean  
energy while  
facilitating  
decarbonisation.

## Key to Decarbonise Industrial Uses and Hard-to-Abate Sectors



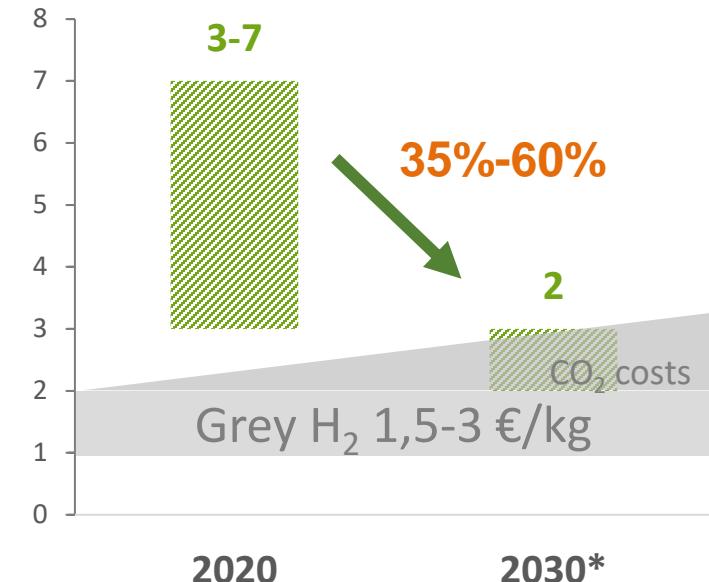
# Green H2 production cost vs Grey H2



## Green H2 cost reduction (Horizon 2030)

Renewable costs		~ 30-40%	Solar PV, onshore & offshore wind
Electrolyser Capex		~ 40-50%	Economies of scale, innovations
Electrolyser load factor		~ 10-20%	High load factors for renewables

## Costs range in the green H<sub>2</sub> production, €/kg



Before 2030 green H2 can be competitive with grey H2. But it needs volume: **Industrial raw material**

## Development of Hydrogen Value Chain

A New Growth Opportunity for Iberdrola

Increase the share of renewable energy demand  
for industrial use

**H<sub>2</sub>**

Value  
chain

Supporting the creation of new manufacturers of  
electrolysers

Industrial alliances with top companies and  
institutions



PORCELANOSA



Transports  
Metropolitans  
de Barcelona

## ALLIANCE WITH Fertiberia

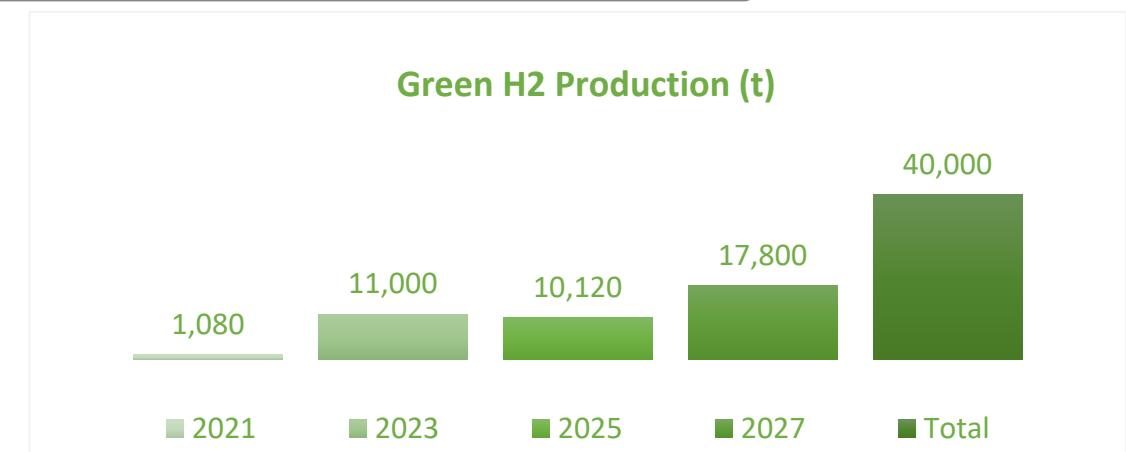
for green ammonia production

Plan in 4 phases between 2021 and 2027  
in Puertollano (Ciudad Real) and Palos de la Frontera (Huelva)

*Total investment close to 1.800 M€ and creation of more than 3.600 local jobs*

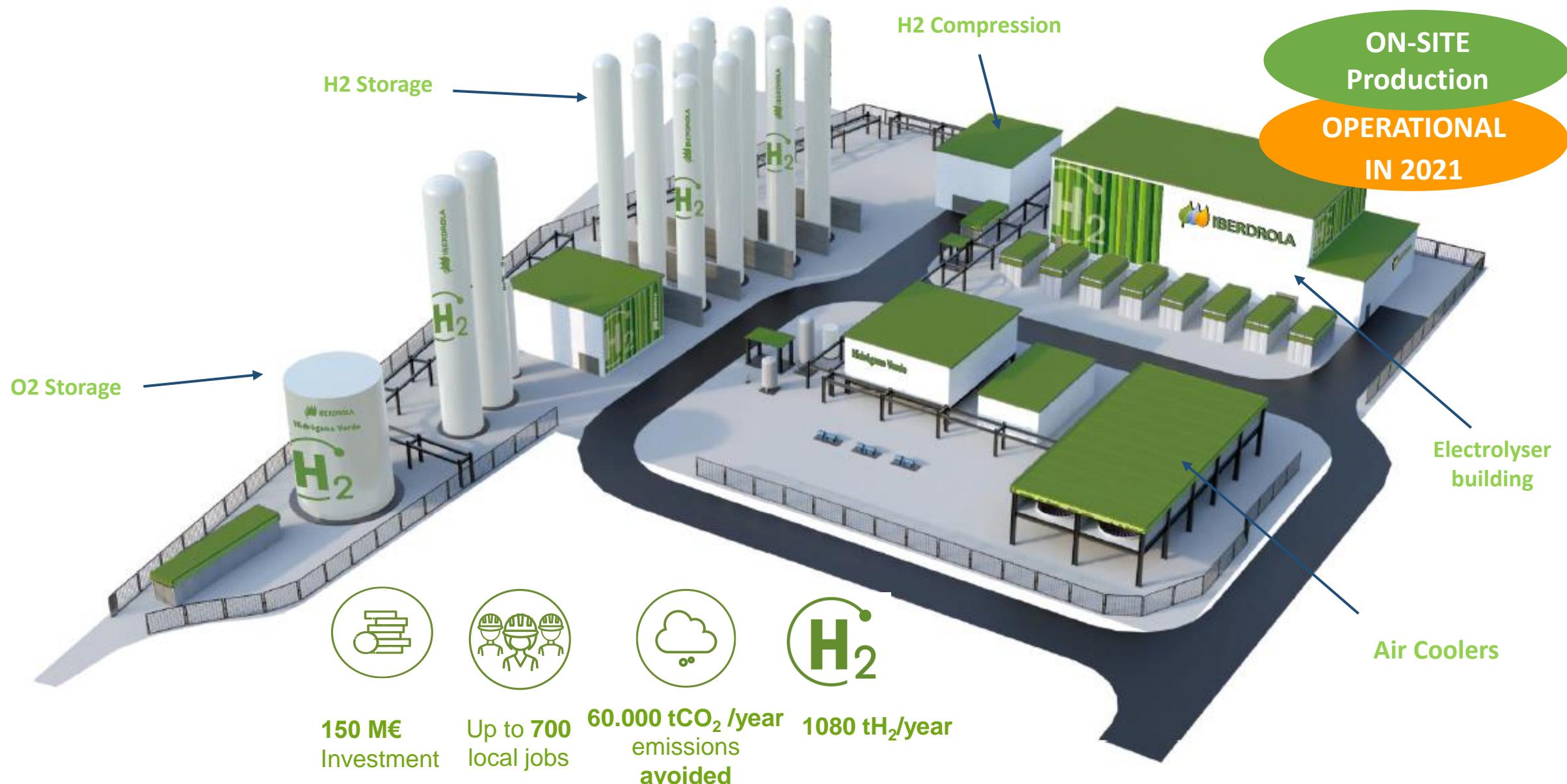
> 800 MW in **electrolysers** and 1.300 MW photovoltaic capacity for supply

- Shared decarbonisation objective
- Grey H2 produced from Natural Gas replaced by high purity **Green hydrogen**
- Fertiberia to be positioned as leader on **Green Fertilisers** produced from Green H2
- Opportunity for green ammonia as a **Green H2 Carrier**



	Puertollano I	Palos I	Puertollano II	Palos II	TOTAL
Electrolysers MW	20	229	211	371	831
Solar PV MW	35	401	326	573	1,335

# Fertiberia Project – 1º Phase. 3D Model



Green 

Thank-you

