



# AVANGRID

## Renewables + Hydrogen + Derivatives

November 16<sup>th</sup>, 2022

# Iberdrola Today: Main Financial Figures

## Largest 100% private integrated utility in Europe

Almost €70 Bn market capitalisation (x6 in the last 20 years)



### Total Capacity

58.32 GW  
+5.8% vs 2020



### Net Production

164 TWh/year  
+0.9% vs 2020



### Worldwide Renewable Energy Leader

~39 GW Renewables  
Installed Capacity  
(2GW installed in the last 12 months)



### Total Users

36.11 million  
(100 million served)



### Smart Solutions

11.1 million Contracts  
+19% vs 2020



### 81% of owned installed capacity is emissions free

Pledge to be carbon  
neutral in Europe in 2030



### 2021 Results

39.1 € Bn Turnover  
12.0 € Bn Ebitda



### €340M in R&D+i

The leading private  
utility<sup>1</sup>



# Iberdrola: Investment Plan and vision 2030

## Strategic Outlook

Iberdrola has launched a **historic investment plan** to reach **€47 billion** in the period 2023-2025.

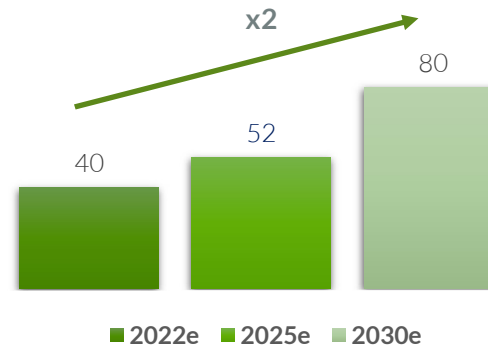
Of this total, 57% will be dedicated to Networks, **38% to Renewables** and 5% to Other Energy Production & Customers.

84% of the investment is allocated to growth with more than 80% to be deployed in **A-rated countries**.

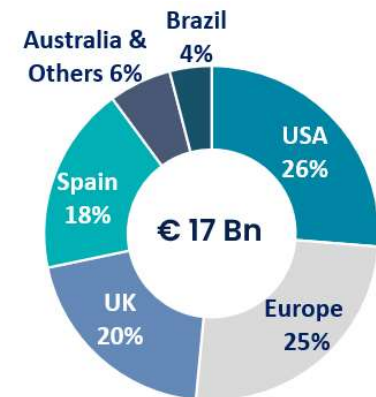
Leading renewable energy production globally with investments of **€17 Billion in new renewable assets** with up to 46% dedicate to offshore wind power.

**~50%** of new capacity has **already been secured**.

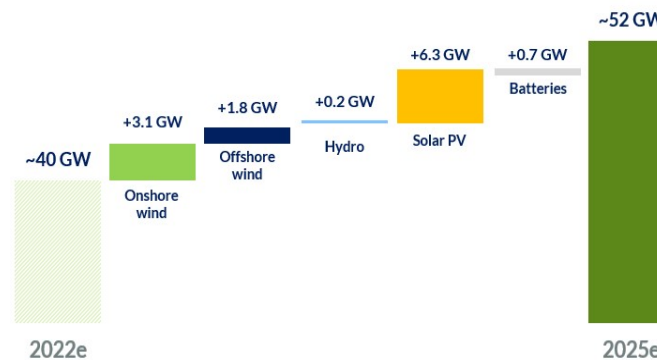
## Renewable Installed Capacity (GW)



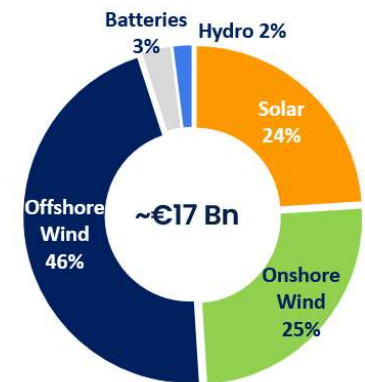
## Investment by Geography



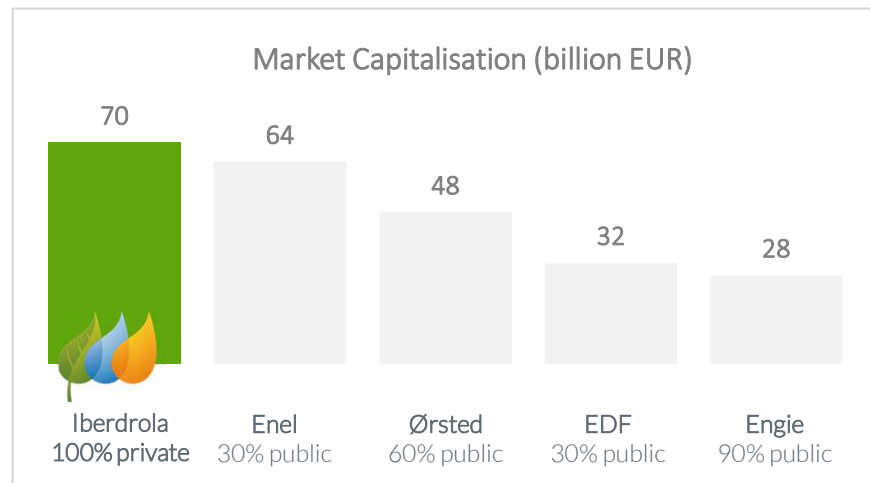
## Increase in Installed Capacity (GW)



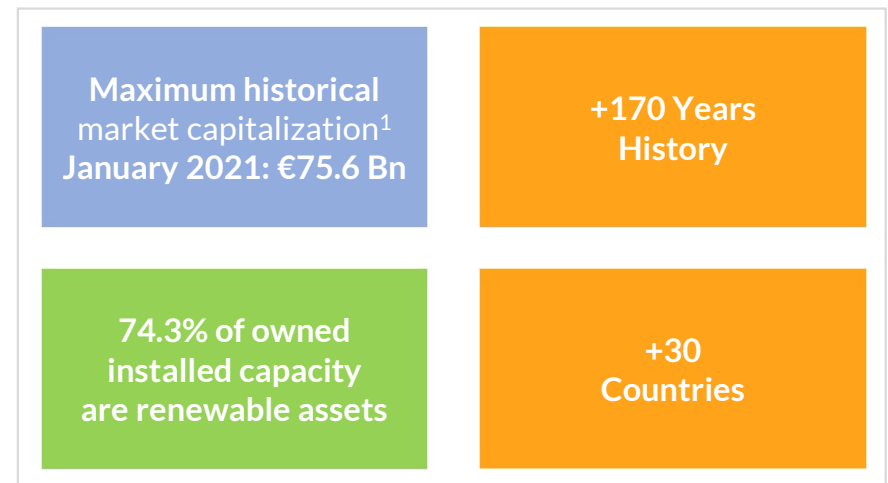
## Investment by Technology



# Iberdrola: largest European utility 100 % non-state participated



As of April 8<sup>th</sup>, 2022, Iberdrola is Europe's leading electricity company and the **only fully private company in the sector's top 5**. With a market cap of more than €70 Bn, it is ahead of major European utilities such as Enel, Ørsted or EDF.



Iberdrola has been **anticipating** the global energy transition for the last 20 years, contributing to **reindustrialization** and creating **sustainable value to the society**.

# Iberdrola Global Presence

## United States

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

## 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

## ASIA ON-GOING

Japan, Taiwan, Vietnam, Korea

## Australia

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

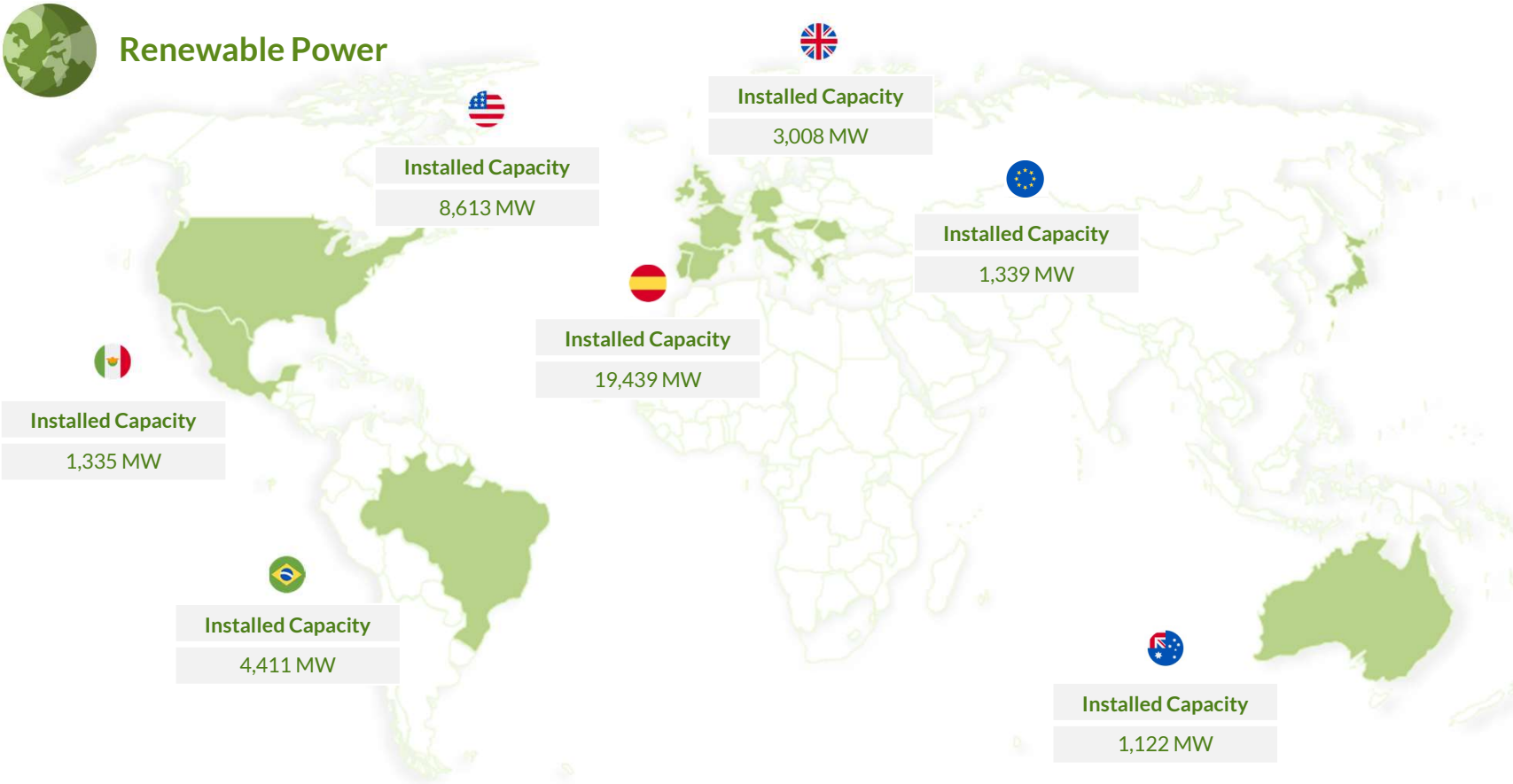
## South Africa

- Experience developing EPC projects

# Iberdrola: World Leader on Renewable Energy



## Renewable Power



~40 GW of diversified green portfolio (wind, solar, hydro, pumping...)

### Onshore Wind



#### Installed Capacity

19.87 GW

#### Pipeline

3.1 GW

### Solar PV



#### Installed Capacity

3.72 GW

#### Pipeline

6.3 GW

### Offshore Wind



#### Installed Capacity

1.26 GW

#### Pipeline

1.8 GW

### Hydro



#### Installed Capacity

14.1 GW

#### Pipeline

0.2 GW

### Batteries



#### Installed Capacity

0.2 GW

#### Pipeline

0.7 GW



*Puertollano I (20 MW for Green Ammonia)*



*Barcelona Transportation Authority (5 MW EZ for Mobility)*







Investment  
150 M€

Up to 700  
local jobs

Avoided emissions  
48,000 tCO<sub>2</sub>/year

## Industrial Facility: First Phase Puertollano 20 MW EZ

**Europe's Largest Electrolyzer Facility to Date**  
**Construction Finished in 2021**  
**Execution in 15 months**



# Iberdrola Green Hydrogen Global Targets



Developing **60 projects** in **8 countries** (Spain, USA, UK, Australia, Brazil, Mexico, Portugal, Italy), and seeking opportunities in The Netherlands, Germany, France...

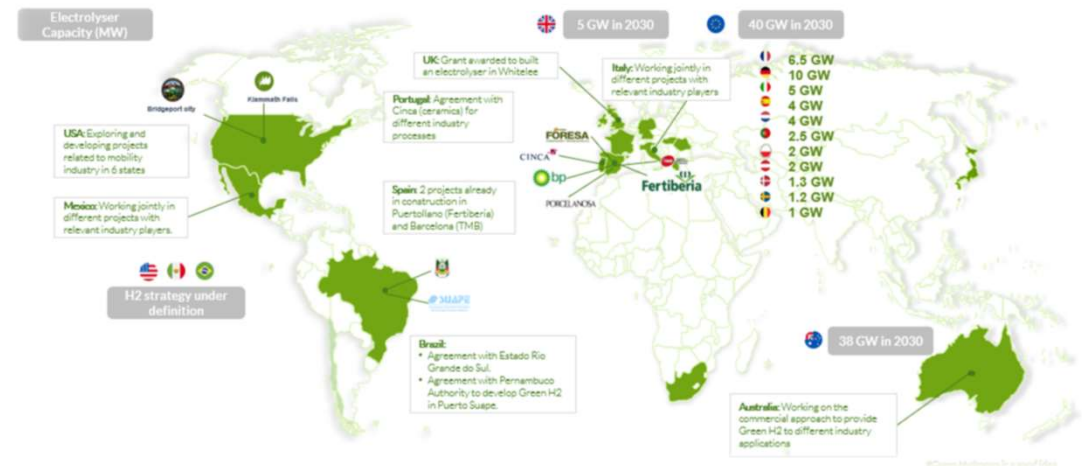
Fully **committed** to develop the **Green H2 value chain**

New opportunities to add value and reduce risks: **Green Steel, Green Ammonia & Green Methanol**



**Iberdrola  
Global Targets  
2030**

**3 GW** Electrolysers Installed  
**350,000 t** Green H2 production  
**9 Bn€** Total net investment



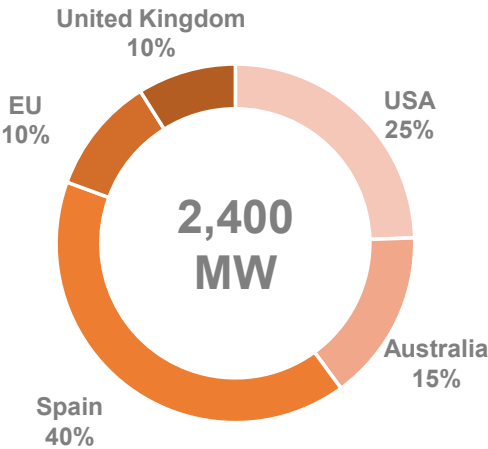
# Mature Pipeline to accelerate Growth



Taking advantage of our **global strength in renewables and execution** capacity to be **first movers**



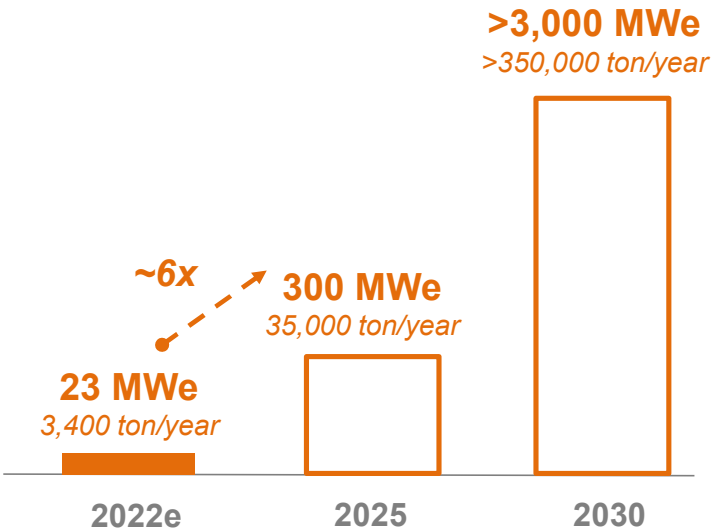
## PROJECT PIPELINE



2,400 MW

Pipeline 2022-2025

## GREEN H2 PLAN 2023-30



# Front Runners in Green Hydrogen Derivatives

 Hydrogen

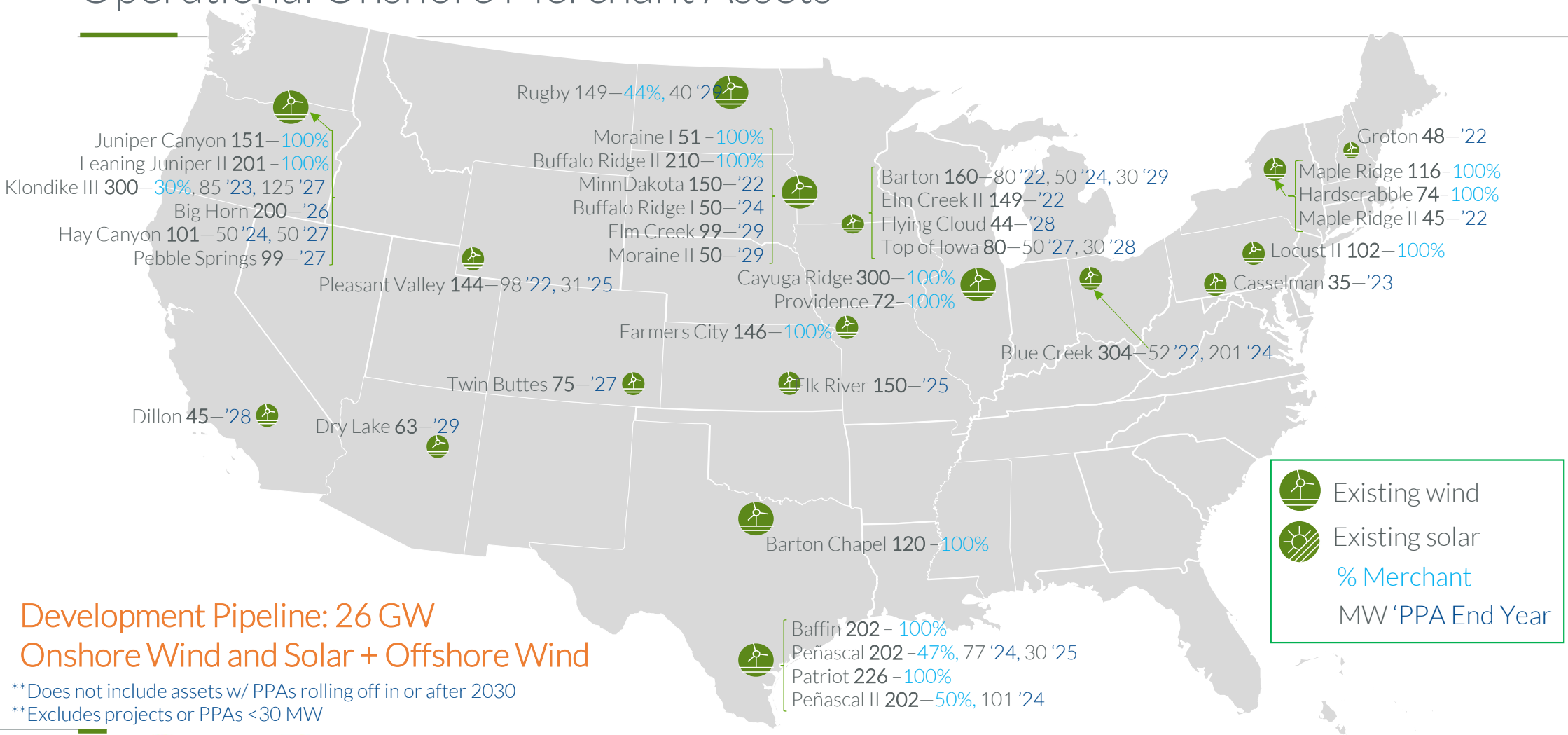
 Ammonia

 Methanol





# Operational Onshore Merchant Assets



## IBERDROLA IS WELL POSITIONED TO ANTICIPATE HYDROGEN REGULATION

We design our projects to meet the potential requirements to be included in the regulation

### Additionality

- There was the possibility to require additional renewables to feed H2 production.
- European Parliament has declined to pursue it

### Time Correlation

- At the height of constraints, 15' correlation was called for
- European Parliament has settled for quarterly correlation

### Geographic Correlation

- Same Bidding Zone was the first call
- Contiguous countries in the EU is the latest ask

# US Regulation and Federal Support

## WELL POSITIONED TO BRING FEDERAL SUPPORT FOR HYDROGEN

### Potential inclusion of Requirements Mirroring European Legislation

- **Additionality:** Repowering option
- **Time Correlation:** Quarterly
- **Geographic Correlation:** Same Market, Zone

### Publicly Called for Clean Energy Tax Credits in Build Back Better (*statement issued October 29, 2021*)

- Advocated For Climate Provisions To The Highest Levels
- Inflation Reduction Act Includes \$3/kg Tax Credit For Green Hydrogen
- Invited To White House Inflation Reduction Act Event In September

### Early supporter of Bipartisan Infrastructure Legislation (*statement issues July 1, 2021*)

- Includes H2Hubs Funding
- Joined White House Signing Event

### Deep Ties to Federal Hydrogen Stakeholders:

- DOE Senior Leadership
- DOE's Hydrogen and Fuel Cell Technologies Office





# Thank You

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