

*The new objective is a 50% reduction over emissions in 2007*

## **IBERDROLA SETS NEW CO<sub>2</sub> EMISSIONS REDUCTION TARGET TO BELOW 150 GRAMS/kWh IN 2030**

**IBERDROLA's per kWh emissions are already 30% below the average for the European electric utility sector**

**The new objective comes in addition to recent initiatives which include signing an open letter from the CEOs of 43 global business groups urging strong action to achieve an ambitious agreement at the Climate Change Summit**

IBERDROLA has set a new environmental objective of reducing the intensity of its CO<sub>2</sub> emissions to below 150 grams per kWh in 2030, a level 50% less than its emissions in 2007.

For IBERDROLA chairman, Ignacio Galán, "setting this ambitious objective once again underlines our strong commitment to combating climate change and to the development of sustainable energy. Our priority is a model of properly regulated green growth that is compatible with preserving the environment while at the same time supporting low-carbon sustainable economic growth that creates jobs and wellbeing for our company."

IBERDROLA is the world leader in wind energy and nearly two thirds of its installed capacity is emissions free, as a result of which the Company's per kWh level is already 30% below the sector average in Europe.

The new objective set by IBERDROLA comes on top of other recent initiatives that include signing a joint letter of 43 CEOs from global companies seeking strong action to secure an ambitious agreement at the Climate Summit being held in Paris next December. The companies, whose CEO signed the letter represent 20 economic sectors operating in 150 countries, commit to taking steps to help control global warming.

### **Commitment to combat climate change**

IBERDROLA approved a Corporate Policy on combating Climate Change in 2009, in which it committed to supported an ambitious objective in cutting emissions in order to fulfil the Kyoto Protocol and international agreements that followed, as well as support the development of efficient technologies in relation to greenhouse gas emissions, seek the development of a global carbon market and an efficient and responsible energy use implicating all interest groups related to the company.

IBERDROLA has also been the first Spanish company and one of the first in the world to obtain the AENOR certification under UNE ISO 14064-1:2006 for its inventory of greenhouse gases, a group-level catalogue of its activities in Spain, the UK, US and Latin America.



This firm commitment to sustainable development has led to IBERDROLA becoming the only European electric utility included in the Dow Jones Sustainability Index for 15 consecutive years, while forming part of other prestigious indices such as the Climate Performance Leadership, the Climate Disclosure Leadership and the FTSE4Good.

Recently, the Company figured in first place in a ranking of European electric companies for its response to the challenge of climate change, according to a report published by CDP. Companies included in this ranking account for around 80% of the electricity generated in Europe.

