

Iberdrola strengthens its position in Australia with the acquisition of Ararat Wind Farm

- *Located in the state of Victoria, the facility has an installed capacity of 242 MW and has been in operation since 2017*
 - *Through this acquisition, Iberdrola establishes its presence in Victoria and strengthens its ability to supply large business customers contracts with its own generation capacity*
 - *This transaction will accelerate the growth of Iberdrola in Australia, a market where the company plans to invest €1 billion by 2028*
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Iberdrola has reached an agreement to acquire 100% of the Ararat Wind Farm, located in the state of Victoria, Australia, from Partners Group and OPTrust. The project, with an installed capacity of 242 MW, has been operational since 2017.

The asset sells most of its output through Power Purchase Agreements (PPAs) with large customers, providing predictable cash flows, and will benefit from increasing expected prices in an environment of increasing demand for renewable energy in Victoria. This acquisition also reinforces the company's ability to supply its business customers portfolio with own generation in Victoria, a state targeting 95% renewable energy by 2035.

Additionally, the wind farm is set to benefit from upcoming transport infrastructure projects, such as the Western Renewable Link and Project Energy Connect, increasing its options to export energy.

The transaction reaffirms Iberdrola's commitment to expanding renewable energy in Australia, in line with the country's electrification strategy.

The acquisition remains subject to certain conditions customary in this kind of transactions.

Investment in line with the 2025-28 Plan

This announcement comes after Iberdrola's successful acquisition of Tungkillo BESS and being awarded Development Partner to VicGrid to develop the Victorian portion of the Victoria New South Wales Interconnector (VNI West), both investment deals signed in October this year, reinforcing Iberdrola's commitment to assist Australia meet its clean energy targets.

The acquisition of the Ararat Wind Farm is also consistent with Iberdrola Group's recently presented 2025-28 plan, which foresees total investments of more than €1 billion in Australia, a country with a AAA credit rating, focusing on core businesses and markets that offer income stability and predictability.

Overall, the plan foresees a total investment of €58 billion, an amount that will be allocated 85% to countries with an A rating equipped with stable, predictable and attractive regulatory frameworks. The United Kingdom will be the main destination for investment, with €20 billion, followed by the United States, with €16 billion, the Iberian Peninsula, with €9 billion, Brazil, with €7 billion and other EU countries and Australia, with €5 billion.