

Meeting between the President of the Regional Government of Andalusia and the Chairwoman of Red Eléctrica de España

Red Eléctrica and the Regional Government of Andalusia agree to boost investments in electricity infrastructure that will funnel a total of 200 million euros into the region

- New infrastructure will enable the implementation of projects for the integration of at least 12,000 MW of renewable generation over the next three years, thus strengthening Andalusia's leading role in clean energy production using solar technology.
- Investment in the transmission grid opens the door to the subsequent development of renewable initiatives in the region which could reach a level of investment of around 10 billion euros.
- The Regional Government of Andalusia will assess which REE projects can be classified as strategic and will accelerate their permitting process with a view to starting the projects in 2021.
- Granada and Almeria are the provinces that, in the coming years, will be the recipients of the highest level of investment to be made by the Company in Andalusia and will account for 54% of the new jobs linked to grid developments that will be created in the region.

Seville, 9 December 2020

The President of the Regional Government of Andalusia, Juan Manuel Moreno, and the Chairwoman of Red Eléctrica, Beatriz Corredor, held a meeting today in Seville with the aim of promoting the development of new electricity transmission infrastructure in Andalusia. This initiative will facilitate the growth of the renewable energy sector in the region and will contribute to the strengthening and stability of the electricity supply in those areas most in need, and especially in the eastern part of the region of Andalusia.

The meeting, held in a climate of mutual understanding with regard to Andalusia's enormous energy potential and its role in the fight against climate change, resulted in a global agreement on the main projects of Red Eléctrica in Andalusia up to 2023, which will funnel a total of 200 million euros into the region.

For the President of the Regional Government, Juan Manuel Moreno, "this boost is another step forward in our roadmap to make Andalusia a leading region in clean energy. We have plenty of potential for this because we have all the power of the sun and the wind in our favour. And we are ready to maximise this".

For her part, the Chairwoman of Red Eléctrica de España, Beatriz Corredor, highlighted "the dynamic effect of these investments, which are necessary to relaunch the business activity and economic recovery of both Andalusia and the Andalusian people, as, in addition to creating jobs and generating wealth, they are a crucial incentive to attract new investment that will help boost the productive fabric of Andalusia, especially at a time as complex as the one we are living through with the pandemic".

In this regard and according to the Company's estimates, made in accordance with the 'L.R.Klein' economic forecasting method of the Autonomous University of Madrid, these investments will result in an increase in the



Region's GDP of 71 million euros, and the creation of 1,234 new jobs, of which 54% will be created in the provinces of Granada and Almeria.

Similarly, the agreement contemplates the study and assessment of some of Red Eléctrica's projects in order to consider them, depending on their public interest, of strategic value, which would enable a reduction in the time involved in their permitting process which in accordance with decree law approved last March and recently endorsed by the central government regarding the simplification of regulations and administrative procedures.

For many years now, Red Eléctrica, in its role as transmission agent and operator of the national electricity system, has been committed to promoting the energy transition in Andalusia. Thus, in recent years (2015-2019) the Company has carried out projects for the development of the transmission grid in the region totalling an overall investment of 191 million euros.

12,000 MW already have a definitive grid access and connection authorisation

During the meeting, the Chairwoman of Red Eléctrica informed the President of the Regional Government of the details and scope of the Company's current projects in Andalusia and which add up to a total of 29 projects until 2023. Among these projects, noteworthy are those aimed at the evacuation of renewable energy, located mainly in Granada, Almeria, Cadiz and Seville, which will enable the generation of at least 12,000 MW which have already been granted grid access and connection authorisation.

These figures strengthen Andalusia's leading role in the production of clean energy using solar technology and multiply by a factor of four the volume of renewable energy capacity currently being installed in the region each year. Furthermore, all these projects are considered essential for the subsequent development of renewable initiatives in the region, which could involve investments totalling nearly 10 billion euros.