

Carme Artigas, Secretary of State for Digitalisation and Artificial Intelligence:

"The new National Programme on Green Algorithms will allow us to design energy-efficient algorithms from the outset"

- This initiative is part of the National Strategy on Artificial Intelligence that the Government presented today.
- Ms. Artigas, together with the Chairwoman of Red Eléctrica, Beatriz Corredor, has today participated in the Innovation Sessions, an event that has brought together more than 500 professionals and representatives of the innovation ecosystem in Spain, research organisations and institutions, startups and large corporations in the fields of energy and telecommunications.
- The Red Eléctrica Group is committed to achieving a green solution due to the fact that it is a model which, far from being a resource inhibitor, is a powerful tool for dynamising the economy and creating jobs.

Madrid, 2 December 2020

Energy transition and digital transformation go hand in hand and "are the two main levers that will make economic recovery possible". This was stated today by the Secretary of State for Digitalisation and Artificial Intelligence, Carme Artigas, during the closing of the Innovation Sessions organised by Elewit, the technology subsidiary of the Red Eléctrica Group, at which time she referred to the implementation of "a new National Programme on Green Algorithms that will allow us to design energy-efficient algorithms from the outset."

"Economic reconstruction must be green and digital. We also need a digital response to the problems of tomorrow and this response must be ethical, socially responsible and respectful of the environment", said Ms. Artigas who participated together with Beatriz Corredor, Chairwoman of the Red Eléctrica Group, in a dialogue in which both analysed the role of innovation and digitalisation as the driving forces behind a recovery which is based on the energy transition. "At Red Eléctrica we are committed to achieving a green solution because it is a model which, far from being a resource inhibitor, is a powerful tool for dynamising the economy and creating jobs. Growth is not possible without sustainable development," stressed Ms. Corredor, who pointed out that, in order to fulfil this purpose, the Group is immersed in a 'digital revolution' spearheaded by Elewit, the Group's technology subsidiary.

The Innovation Sessions have brought together a virtual audience of more than 500 professionals and representatives of the innovation ecosystem in Spain, research organisations and institutions, startups and large corporations in the fields of energy and telecommunications. During the event, more than 20 experts participated and shared innovative solutions to boost the energy transition and connectivity.

Red Eléctrica's Chairwoman detailed some of the innovation initiatives that the Group has implemented, for example, in the field of electricity transmission. "We are equipping our power grids with IoT-based sensors and devices that capture thousands of pieces of data and, through artificial intelligence and 'Big Data' tools, allow us to know the state of our assets at all times in order to calculate the risk and probability of failure and implement advanced maintenance strategies."

On the other hand, Red Eléctrica is also analysing the potential of satellite technology, an area in which it is a reference operator through its company Hispasat, to measure the impact of meteorology on the integration of renewables into the system. The cloud cover images sent by the satellites every 15 minutes would make it possible to accurately anticipate the moment when the photovoltaic panels will be covered by clouds and thus estimate possible reductions in generation, information of high value for the operation of the system that complements the very precise weather forecast it now makes through algorithms.

A 20 million-euro investment in innovation

This event put the finishing touches to the first year's operation of Elewit, which was set up in 2019 to facilitate innovation within the Red Eléctrica Group and generate both opportunities and business with key players in the ecosystem in the sectors in which it operates: electricity and telecommunications. In just one year, the Group has made a 20 million-euro investment in innovation, half of which has been channelled through 'deep tech' funds with a presence in Spain, Europe, the United States and Israel.

This was highlighted by Roberto García Merino, CEO of the Red Eléctrica Group, during the opening event of the Innovation Sessions. 'This investment effort has enabled us to increase the capillarity of our ecosystem and multiply the opportunities, thus reaching more than 170 companies whose activity fits in with the strategic priorities of the Group,' stressed Mr. García Merino. Some of these companies are already part of Elewit's investment portfolio, specifically Zeleros, CounterCraft and Nearby, which are companies that develop innovative solutions in the areas of sustainable mobility, cybersecurity and edge computing, respectively.

The CEO also highlighted the more than 115 R&D+i projects that Elewit is working on and developing in collaboration with other partners and which use cutting-edge technologies such as artificial intelligence, the Internet of Things or blockchain. Of these, half of them focus on strengthening the security of supply and integrating renewable energy into the electricity system and the other half on improving process efficiency and sustainable management. More than a hundred are already in the prototype phase.

8 noteworthy startups

Since it started its activity in 2019, Elewit has been committed to embracing other open innovation tools, among which its venture-client programme for startups is noteworthy. This programme steers away from traditional acceleration programmes and focuses on exploring the business in order to become a client of the startups. In 2020, the Company successfully completed the first edition of the programme and launched the second edition.

For Silvia Bruno, Elewit's Chief Innovation & Technology Officer, "the success of the first edition has allowed us to increase the scope and impact of the second edition, which will have twice as many startups and will have a 100% international focus. Without a doubt, it will be a qualitative leap to be able to work with startups located in cities around the world such as Glasgow or Washington," explained Silvia Bruno who also highlighted that the other significant and novel aspect of this second edition is that it has attracted three companies that innovate in the field of satellite technology and other connectivity solutions, one of the strategic focuses of the Red Eléctrica Group.

The eight startups that have been selected to participate in the second edition: Alchemy ML, Erudit, Orbital EOS, Recognai, Engidi, Nexmachina, Ping Things and Synaptec are companies in their growth phase that have been up and running for an average of 3 years. They propose innovative solutions that use Big Data,

Artificial Intelligence and the Internet of Things to boost the digitalisation of electricity system assets and services through satellite technology, as well as to bolster the safety of professionals in the maintenance of facilities and the inspection works of electricity infrastructure.

Elewit's goal is for each participant to launch, at the beginning of 2021, at least one proof of concept with which the Group can validate its innovative nature, thus generating business and a new use case for the Company. The pilot project will also be an opportunity to jointly explore the possibility of the startup becoming a technological partner of the Group. To this end, Elewit will make available to the startups the knowledge and experience of the Group's professionals and subsidiaries, such as Red Eléctrica de España and Hispasat.

elewit is the technological platform of the Red Eléctrica Group. It was set up in 2019 with the aim of offering solutions to the new challenges of the electricity and telecommunications sectors. With one goal: to drive the energy transition and improve connectivity to create a sustainable future.

To this end, Elewit focuses its activity on the following impact areas: citizens centrality; transmission and accessibility of information; renewable energies and flexibility in the operation of the electricity system; the electrification of society; development and the smart management of assets; and cybersecurity as a cross-cutting area.
