

Over the next four years, Red Eléctrica will make investments totalling €124 million in electricity infrastructure in Galicia

- The Chairwoman of the Company, Beatriz Corredor, has met with the President of the Regional Government of Galicia, Alberto Núñez Feijoo, to join forces and accelerate the energy transition process in this region.
- Up to August 2021, renewables accounted for 76.6% of the generation mix in the Region of Galicia and produced 9.5% more than in the same period in 2020, with hydro and wind being the two main sources of energy generation, accounting for 70% of the region's total production.
- The main project currently in the permitting stage is the interconnection between Galicia and northern Portugal, with an investment of €55 million, and is expected to be commissioned and come into service towards the end of 2023, depending on how well the permitting process advances.

Santiago de Compostela, 3 November 2021

The Chairwoman of the Red Eléctrica Group, Beatriz Corredor, and the President of the Regional Government of Galicia, Alberto Núñez Feijoo, met today in Santiago de Compostela with the aim of continuing to promote the process of ecological transition in Galicia. At the meeting, which was also attended by the Company's CEO, Roberto García Merino, and the second vice-president of the Regional Government, Francisco Conde, both agreed on the importance of accelerating projects and the rate of investment in Galicia so as to not only transform the region's energy model but also provide a stimulus for recovery after the pandemic.

In this regard, the Chairwoman of Red Eléctrica highlighted the Company's efforts, which, with a total investment of €98 million in the period 2016-2021, have helped support the region in the transformation of its energy model towards a more sustainable one: "we continue working to strengthen the development of infrastructure of the electricity transmission grid in Galicia so that it is more meshed and resilient, can integrate the new green energy and do so at the pace set by the National Energy and Climate Plan (NECP)."

During the meeting, Alberto Núñez Feijoo and Beatriz Corredor analysed the actions underway in the region and the projects in the pipeline. For her part, Ms. Corredor ratified Red Eléctrica's commitment to the future of the region with projects that will involve an investment of at least €124 million until 2025. Included in this total is the electricity interconnection between Galicia and northern Portugal, which will increase the exchange capacity between Spain and Portugal in order to complete the full integration of the Iberian Electricity Market.

The investments made to date, have helped Galicia continue making progress in its ecological transition process. According to data from Red Eléctrica, up to August 2021, renewables accounted for 76.6% of the generation mix in Galicia and produced 9.5% more than in the same period in 2020, with hydro and wind being the two main sources of generation, accounting for 70% of the region's total electricity production. This data showcases that the region continues the path that last year made it the second autonomous community in Spain with the highest renewable energy generation, only surpassed by Castilla y León.

Strategic projects

The infrastructure investments that the Company has earmarked for the region will strengthen the transmission grid in Galicia and enable the integration of wind power generation. Among the most important projects is the



interconnection that will link Galicia with the north of Portugal, which will involve an investment of €55 million. The new infrastructure, which has yet to receive the Environmental Impact Statement (EIS) from the Ministry of Ecological Transition and Demographic Challenge and which is expected to be commissioned and come into service towards the end of 2023, depending on how well the permitting process advances, will significantly increase the exchange capacity between the two countries.

Also noteworthy is the 220 kV Lousame-Tibo line, which will complete the 220 kV Mazaricos-Lousame-Tibo axis, thus bolstering the structural meshing of the 220 kV grid in the central-western area of Galicia (between La Coruña and Pontevedra), with the aim of improving the quality of the electricity supply and facilitate the evacuation of the wind power generation planned for the area. The investment for the entire axis totals €35 million.

In addition to detailing the investments planned up to 2025, Ms. Corredor discussed the key role that these will play in the economic and social development of this area with the President of Galicia. The construction of new infrastructure will create employment and generate wealth in the territory and, therefore, will contribute to the socio-economic recovery of Galicia after the crisis caused by COVID-19.