

## Appearance before the Parliament of the Balearic Islands

### Red Eléctrica de España invested €1.086 billion in the Balearic Islands, between 2011 and 2021, to improve electricity services

- Of the total invested, €727 million were allocated to the development of new infrastructure, such as inter-island links, and another €359 million to the maintenance and improvement of the existing transmission grid.
- In Menorca, the Company has invested more than €148 million in improving the electricity service, dedicating €60 million exclusively to the maintenance and improvement of REE's infrastructures on the island.

Palma, 24 February 2022

Red Eléctrica de España (REE) invested more than €148 million between 2011 and 2021 for the improvement of the electricity transmission grid in Menorca. Particularly noteworthy among the actions carried out is the construction, in just 19 months, and commissioning in June 2020 of the second link between Majorca and Menorca. This was explained today to the Economy Committee of the Balearic Islands Parliament by REE's Regional Delegate in the Balearic Islands, Eduardo Maynau Iceta, the Manager of System Operation in Non-peninsular electricity systems, Juan Bola Merino, and the director of the Facilities Maintenance Area, Manuel López Cormenzana, whom appeared before the Parliament to present information regarding the electricity incident that took place on the island in October 2018 and the Company's roadmap since that date.

This investment confirms the ongoing commitment and the financial investment that Red Eléctrica has maintained over the years to provide the Balearic Islands as a whole - and specifically Menorca - with an electricity system that is adequately dimensioned so as to ensure the security and quality of supply, and which allows the islands to move forward in their energy transition.

Specifically, over the last ten years, Red Eléctrica has invested more than €60 million in the maintenance and improvement of the transmission infrastructure and facilities on Menorca. Of this total, 90% of the investment was carried out before October 2018.

#### Red Eléctrica in the Balearic Islands

REE has been the owner of the transmission grid assets in the Balearic Islands since the end of 2010, the year in which the acquisition of such assets from the previous owner was carried out by REE, as a result of the legal provisions of the electricity sector that established it as the sole transmission agent for the electricity systems of the non-peninsular territories. Since then, the Company has carried out an intense maintenance and investment plan to bring the facilities in the Balearic Islands up to the highest standards of quality and security of supply, undertaking an ambitious investment plan that has led to a significant improvement in service quality indexes over the last decade. Thus, in 2021, grid availability in the archipelago reached 99%.

Between 2011 and the close of the 2021, the financial investment of Red Eléctrica in the Balearic Islands has totalled €1.086 billion, of which €727 million correspond to investment in new infrastructure and €359 million to the maintenance and improvement of the existing transmission grid.



---

### **System operation in Menorca**

During their appearance before the Balearic Islands Parliament, the representatives of Red Eléctrica explained that both prior to the atmospheric incident in October 2018, as well as at present, the operation of the electricity system in Menorca has been carried out with complete normality, rigorously meeting the safety criteria.