

Press release

2023 - 02 - 06

Felipe Montero becomes CEO of Iberdrola Deutschland

- Iberdrola is establishing Iberdrola Deutschland as a fully owned subsidiary in Germany
- Iberdrola Deutschland will combine all current business activities of Iberdrola in Germany: development and operation of offshore wind, onshore wind and PV assets, hydrogen solutions and commercial business, including PPAs, portfolio management services and further decarbonization solutions
- The new CEO will be tasked to deliver Iberdrola's ambitious growth plans in the country by integrating all business activities

Details:

Iberdrola has decided to integrate all its business activities in Germany to deliver ambitious growth plans in the country.

The new company will be named **Iberdrola Deutschland**, a fully owned subsidiary, member of a global energy leader, whose main line of business is the operation of large renewable energy assets and the supply of energy transition services to businesses. These services cover the entire life cycle of the decarbonisation process and include sustainable, smart solutions for commercial and industrial customers to help them reduce their carbon footprint and meet their environmental objectives.

With headquarters located in Berlin, it is the largest operator of offshore wind farms in the German Baltic Sea and plans to open new offices in other cities such as Hamburg, Frankfurt and Munich in the near future.

With its Offshore and Onshore Divisions, Iberdrola Deutschland is active in the planning, construction and operation of offshore and onshore wind farms as well as solar photovoltaic plants.

With its Commercial Division, Iberdrola Deutschland offers its commercial and industrial customers tailored supply solutions for green energy, including electricity supply, long-term PPA contracts from Iberdrola's own renewable assets, portfolio management services as well as on-site PV solutions.

Iberdrola Deutschland also offers cross-technology integrated solutions, such as battery storage solutions or green hydrogen for industrial use.

Also, the company has appointed **Felipe Montero** as CEO of Iberdrola Deutschland alongside an executive team which includes Iris Stempfle, Managing Director of the Offshore Division and Deputy CEO of Iberdrola Deutschland, Martin Stolle, Managing Director of the Onshore Division and Sven Wolf, Managing Director of the Commercial Division.



+49 30 7676 7320



iberdrola.de



service@iberdrola.de



IBERDROLA



“The combination of all activities under one roof with an integrated 360° business model allow us to offer our customers and partners the best services to achieve their decarbonisation targets while leveraging the capabilities of the global Iberdrola group,” said Montero.

Felipe Montero has extensive international experience in the energy industry. He is an Industrial Engineer graduate from the Technical University of Madrid, an Electrical Engineer graduate from the Technical University of Berlin and has a Masters’ Degree in Economics from UNED (Spain). He also completed the MBA from ICADE Business School and Strathclyde University, under Iberdrola’s postgraduate programme.

He began his professional career at engineering companies in the construction industry and subsequently joined Iberdrola in 2010 as a young engineer working for the Wikinger offshore windfarm, Iberdrola’s first offshore wind project in Germany. Starting as a technical coordinator, he quickly progressed through the project ranks serving as deputy project manager and head of project services. In 2017, he was appointed Project Director of Baltic Eagle, Iberdrola’s offshore wind facility currently being built in Germany, leading the team successfully through the auction and towards financial investment decision.

In 2020, Montero joined Northland Power as Taiwan country manager where he directed development of the 1-GW Hai Long offshore wind farm project in the Taiwan Strait.

He now returns to Iberdrola as CEO of Iberdrola Deutschland to deliver the ambitious growth plans that Europe’s largest electricity utility has set itself in Germany.

About Iberdrola:

Iberdrola, Europe’s largest utility by market capitalization and one of the world’s top four energy companies, is a leader in renewables, spearheading the energy transition to a low carbon economy. The group supplies energy to almost 100 million people in dozens of countries. With a focus on renewable energy, smart networks and smart solutions for customers, Iberdrola’s main markets include Europe (Spain, the United Kingdom, Portugal, France, Germany, Italy and Greece), the United States, Brazil, Mexico and Australia. The company is also present in growth markets such as Japan, Taiwan, Ireland, Sweden and Poland, among others.

With a workforce of nearly 40,000 and assets in excess of €141.7 billion, the company posted revenues of €39 billion and a net profit of over €3.9 billion in 2021. Across the world, Iberdrola helps to support 400,000 jobs across its supply chain, with annual procurement of €12.2 billion. A benchmark in the fight against climate change, Iberdrola has invested more than €130 billion over the past two decades to help build a sustainable energy model, based on sound environmental, social and governance (ESG) principles.