

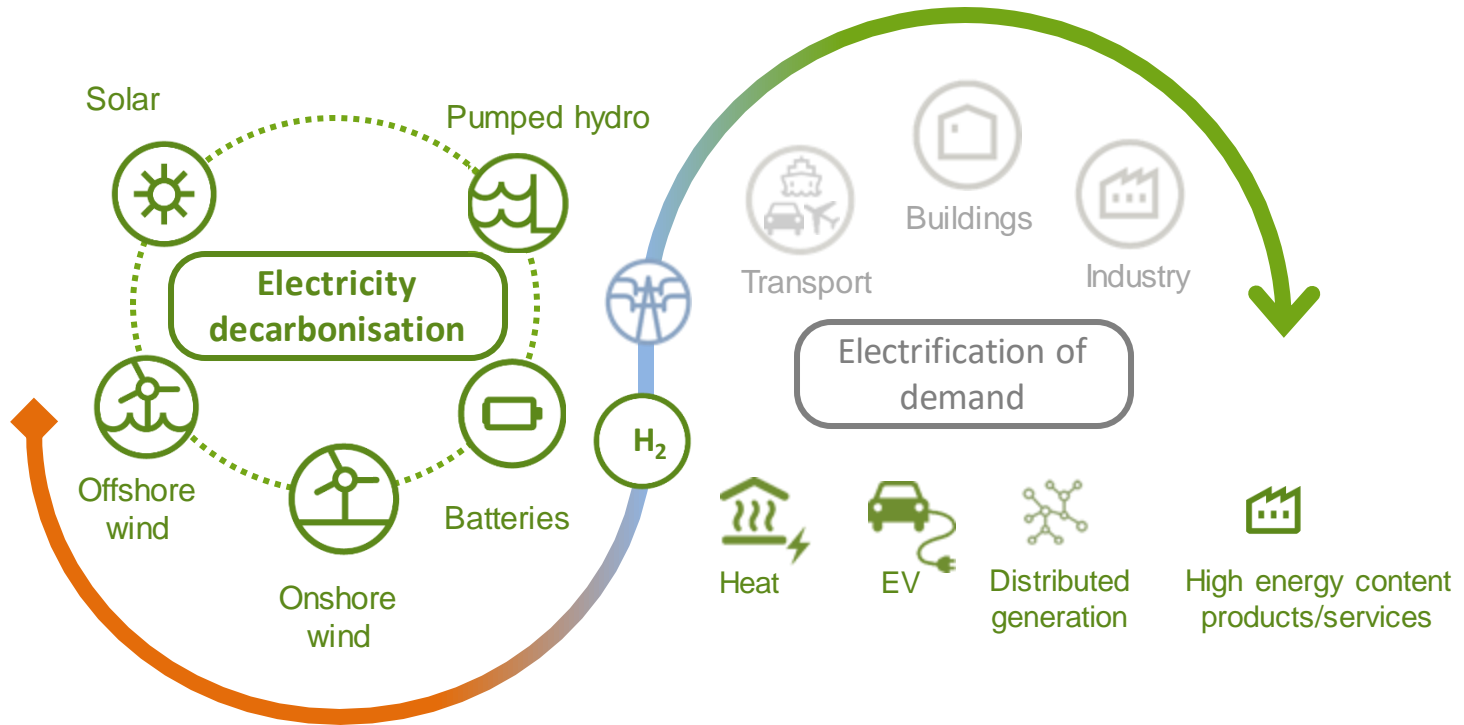


PERSEO



Perseo: Iberdrola start-up program

Iberdrola's energy technology vision



2010-2020

Renewables competitiveness consolidation

2020+

Massive deployment

2020-2030

Electrification techs competitiveness consolidation

2030+

Massive deployment

Iberdrola start-up program: WHY we work with start-ups?



The Iberdrola start-up program was set-up in 2008 with **80M€** available to invest in start-ups to achieve the following **goals**:

- ① **Early identification of key trends for the future of the company**
- ② **Access to disruptive technologies and business models**
- ③ **Foster an innovative and entrepreneurial culture**
- ④ **Position Iberdrola as an innovative and agile Company**

Channel innovation from start-ups towards Iberdrola:
using the following tools... (see next slide) .

...Tools to work with start-ups:

- ① Scouting**
 - Access to key technology and market knowledge
 - +250 start-ups analyzed yearly
- ② Investments**
 - 8 companies in our portfolio
 - +80 M Eur invested
- ③ Pilots**
 - Quick test of technology in a real environment
 - +20 pilots annually
- ④ Start-up Challenges**
 - Solving specific pain points:
 - 13 Start-Up Challenges launched
 - +20 Pilots with new solutions
- ⑤ Venture Builder**
 - 40 M Eur available
 - New businesses creation from scratch
 - Focus: Electrification and hard-to-abate sectors

Iberdrola start-up program: Portfolio

stem

Integrated **solution** of cloud-based predictive software and advanced batteries for energy storage projects (behind & in-front-of the meter)



Artificial Intelligence and data analytics platform to leverage value from smart meter data

morgansolar

Optical technology applied to high efficiency solar modules

SUNFUNDER

Financing platform that facilitates investing in off-grid solar projects in emerging countries

BALANTIA

Developer of digital solutions for **energy efficiency & electrification** leveraging data

wallbox

European leader in solutions for **charging electric vehicles**



Oil condition monitoring solutions for critical assets

iluméxico®

Lighting and **electrification** programs in Mexico's **rural areas**

P E R S E O

 **IBERDROLA** ventures




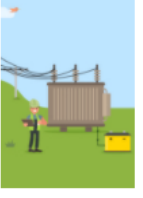








Pilot projects launched in 2020



24 projects launched in 2020 (7 as a result of Challenges)

Open Innovation – Start-Up Challenges Program

Open calls to the Start-up community to tackle key challenges of the Energy Transition

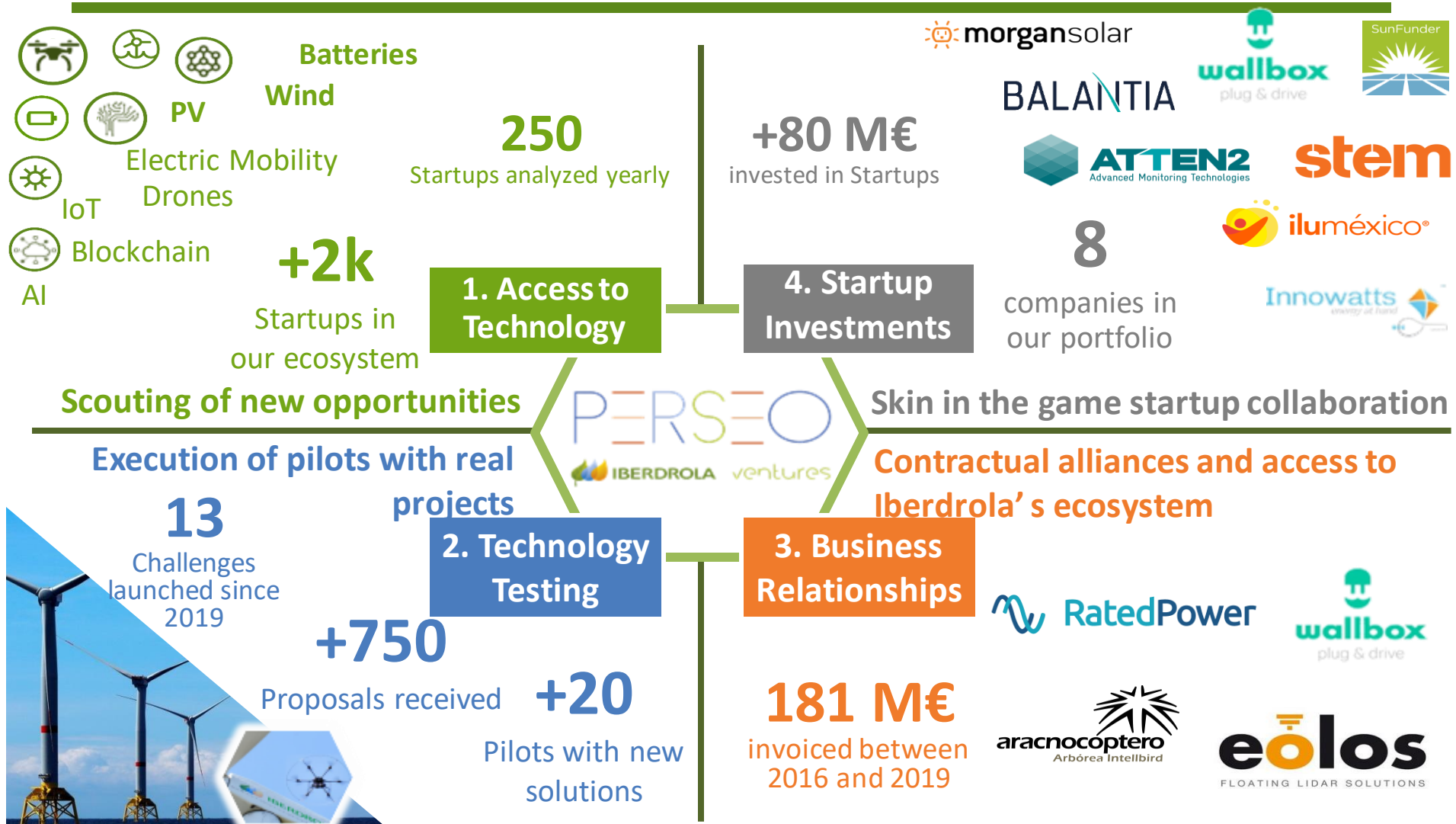
 <p>Synchronism in the Distribution Grids</p> <p>This challenge seeks to improve voltage synchronisation measurement systems between remote points, adapted to the needs of the distribution grid.</p>	 <p>Inspection of critical systems at substations</p> <p>With this challenge, the company sought to find competitive and innovative solutions to improve and simplify assembly in substations.</p>	 <p>Emission-free Industrial Heat Challenge</p> <p>This challenge sought competitive and innovative solutions that would help decarbonize industrial processes.</p>	 <p>Optimization of medium and low voltage networks</p> <p>Its objective was to find solutions based on power electronics to optimize medium and low voltage networks, improving their flexibility.</p>
 <p>Transmission Construction Automation</p> <p>We searched for solutions to optimise the construction of electrical transmission facilities, improving the efficiency and productivity of the processes. Meet the winners.</p>	 <p>Wind turbine monitoring</p> <p>With this challenge, we wanted to improve the monitoring systems on wind farms, especially on the older ones.</p>	 <p>Bird protection on electricity grids</p> <p>Iberdrola was seeking innovative solutions that would allow coexistence between overhead lines and the surrounding fauna and flora.</p>	 <p>Marine mammal protection</p> <p>With this challenge, the company aimed to find technologies to minimise the impact that offshore wind farms may have on local marine mammals.</p>
 <p>Street lighting and cabling detection</p> <p>This competition sought solutions to detect and validate unrecorded public lighting points and cabling. Concert Technologies won with its Imagery platform.</p>	 <p>Collaborative electric charge solutions</p> <p>The challenge was to find solutions for users of electric vehicles looking to share a charging point or make use of other people's charging points.</p>	 <p>Photovoltaic cleaning</p> <p>Iberdrola asked for sustainable, low-cost, waterless solutions to improve the cleaning for panels in large-scale projects. Meet the winners.</p>	 <p>Resilience to extreme weather events</p> <p>The competition was for proposals to reduce the impact of natural disasters on infrastructures. Meet Skyqraft, the company that won the challenge.</p>

13 Challenges launched

| +750 start-ups

| +20 winners with ongoing pilot projects

Iberdrola start-up program: in figures...



Iberdrola Ventures Perseo: +10 years working with start-ups shaping together the future of energy

Questions?

Thank you for your attention