

At the 'Spanish companies: Leading the future' Summit organised by the CEOE

Beatriz Corredor: "The relevance of the present times demands that we take coordinated and committed measures to come out of this crisis in a way that is more sustainable, caring & supportive and eco-friendly"

- The Chairwoman of the Red Eléctrica Group advocates for "strengthening our alliances with all economic and social agents, from all sectors, so that, in collaboration with the public administrations, we can all move forward in this journey with hope and determination."

Madrid, 15 June 2020

The Chairwoman of the Red Eléctrica Group, Beatriz Corredor, took part today in the 'Spanish companies: Leading the future' Summit, organised by the CEOE (Spanish Confederation of Employers' Organisations), in which she undertook the commitment to contributing to consolidate an economic model that consolidates itself permanently on the foundations of sustainable growth and development. Ms. Corredor stated that "The relevance of the present times demands that we take coordinated and committed measures to come out of this crisis in a way that is more sustainable, caring & supportive and eco-friendly," and concluded by saying "we must strengthen our alliances with all the economic and social agents, from all sectors, so that, in collaboration with the public administrations, we can all move forward in the journey with hope and determination. And we must do it together."

During her speech, at the table of System Operators, Ms. Corredor explained the vision of the Red Eléctrica Group as a global infrastructure operator that provides essential services such as the security of the electricity supply and the connectivity of telecommunications networks. In doing so, she stressed the efforts made to promote the energy transition as a cross-cutting axis of the new model, which is aligned with the strategies of the recovery plan defined by the European Commission and with the targets established in the Integrated National Energy and Climate Plan (NECP), which foresees that 74% of the total national electricity production for the year 2030 will come from renewable electricity sources.

Ms. Corredor explained that the sector is prepared, has the financial capacity to take on the investments set out in the NECP and has both the experience and know-how acquired from previous plans in order to face the challenge. Although it is true that the targets now foreseen regarding the integration of renewables are much more demanding, it also means that the activity required to meet the Plan's targets is a powerful engine that will revitalise economic growth.

"This is also now the opportunity", said the Chairwoman of the Red Eléctrica Group, emphasising that "promoting sustainable investments, which in turn mobilise other economic resources, will have a snowball effect that will bring with it a tremendous capacity to create jobs and modernise the productive system as a whole".

Ms. Corredor also referred to the commitment undertaken by the Red Eléctrica Group to deploy the dark fibre optic network and which, together with Hispasat's satellite fleet, "will help us to be able to provide connectivity to



all those areas of rural Spain that have difficulties with Wi-Fi connections so that the digital divide can be closed and that equal access to digital capacities can be guaranteed."