

Cabinet of Commissioner Kadri SIMSON - Minutes of VideoConference

VIDEOCONFERENCE CONCLUSIONS

Title	Meeting with Iberdrola [REDACTED]
Date	10-November-2020
Participants	Ext : [REDACTED] COM: Commissioner K. Simson, HoC S. Grassi, Member of Cabinet K. Nyitri, [REDACTED]
	Ares initial request : CAB SIMSON 327
	Disclosure authorization : <input checked="" type="checkbox"/> YES - <input type="checkbox"/> NO - <input type="checkbox"/> Partial (pls highlight unauthorized parts)
Issues raised & follow-up	<ul style="list-style-type: none"> • [REDACTED] congratulated the Commissioner for the work on the Green Deal. The only way to overcome the crisis is through quick investments (which entails job creation). Need to accelerate investments and be more productive and measure results. • Iberdrola is a leader in the energy transition; it recently presented its plans to invest EUR 75 billion in its renewable energy production, grids and retail business by 2025. • [REDACTED] focused on some specific issues, asking for the Commission's support where needed : <ul style="list-style-type: none"> - Hydro-pumping and storage; Iberdrola has the largest facility with a capacity of 6000 MW (hydro-pumping is good alternative in the long term, as opposed to batteries which are more adapted fir the short term). - Renewable hydrogen. Iberdrola requested the Commission's support for its new Unit with a capacity of 20 MW (largest green hydrogen plant of its kind in Europe). Need for ES authorities to be more ambitious on renewable hydrogen. - Energy taxation. Iberdrola emphasized need to align energy taxation to the Green Deal objectives. - Permitting for new RES energy projects is too long and complex. - Offshore wind. Key investment area for Iberdrola; need for a stable framework. - Mexico. Iberdrola thanked the Commissioner for the joint letter to Mexican authorities (also signed by VP Borrell and former Commissioner Hogan) on the need to ensure legal certainty for investors and regulatory stability. • Commissioner Simson valued very positively Iberdrola's recent announcement for investments plans. She also highlighted the current Spanish government's ambitious energy and climate policy. Recalled importance of Commission guidance on use and allocation of Recovery funds (37 % for climate change expenditure).