



## **PROFILE OF IBERDROLA**

**Industry:** Power generation, and gas and electricity supply,  
renewable energy

**Founded:** 1 November 1992

**Headquarters:** Bilbao, Spain

**Employees:** 34,000

**Sales (revenue):** €36.437 billion

**Website:** [iberdrola: utility of the future - Iberdrola - Iberdrola](http://iberdrola.com)

### **Summary:**

**Iberdrola** (Spanish pronunciation: [ibeˈðɾoɫa]) is a Spanish multinational electricity company based in Bilbao, Spain. Iberdrola has a workforce of about 34,000 workers in dozens of countries on four continents serving approximately 31.67 million customers. Subsidiaries include Scottish Power and a significant part of Arangrid (United States), among others. The company's largest

shareholder was Qatar Investment Holding in 2013, other major shareholders are Norges Bank, Kutxabank and Bankia.

Iberdrola is a global energy company, the number one wind power producer, and one of the largest electricity utilities in the world by market capitalization. The group has businesses in many countries and provides energy to over 100 million people, mainly in Spain, the United Kingdom (Scottish Power), the USA (ABANGRID), Brazil (Neoenergia), Mexico, Germany, Portugal, Italy or France. With a workforce of 34,000 employees and assets of more than €113 billion, it achieved a turnover of €35 billion and a net profit of €3 billion in 2018.

## **Historic**

Iberdrola was created on 1 November 1992 as a result of the merger between Hidroeléctrica Española and Iberduero. [3] Hidroeléctrica Española, also known as Hidrola, had started its activity in 1907, while Iberduero started in 1944 as a result of the merger between Hidroeléctrica Iberica (1901) and Saltos del Duero (1918).

The origin of Iberdrola lies in Spanish industrialization at the beginning of the 20th century, when Hidroeléctrica Iberica was founded. Since 2011 and with the integration of Scottish Power and Energy East, now renamed Iberdrola USA, the company has become a major multinational group.

In 1840, a group of American entrepreneurs created the Hartford City Light Company, setting in motion the integration on the east coast of the U.S. Energy East, which would become much later Iberdrola USA. Meanwhile, thousands of kilometres away in Spain, a similar process was underway. In 1901 in Bilbao, a group of entrepreneurs led by engineer Juan de Urrutia founded Hidroeléctrica Iberica. In 1907, the shareholders of Hidroeléctrica Iberica created Hidroeléctrica Española for the supply of Madrid and Valencia. A decade later, Saltos del Duero was founded, opening the country's first hydroelectric plant in 1935, the Ricobayo power plant.

- Key men: José Ignacio Sánchez Galán (President and CEO)
- Products: Electricity production and distribution, renewable energy, natural gas production, sale and distribution, telecommunications
- Net income: €3.406 billion
- Total assets: EUR 122.369 billion (2019)
- Subsidiaries: Elektro Holding Subsidiaries, Arangrid (partly owned), Scottish Power

[Iberdrola - Wikipedia](#)