

Iberdrola	
Sector	Electric Utilities
Latest full assessment published	November 2021
CDP Responder	Yes

13.1B=*

ACT Score (2021)

#7 /50

Sector Rank (2021)



Company recommendations:

Targets: The company has set comprehensive targets which cover all its emissions however, in order to align with its 1.5°C pathway it should aim to achieve net-zero emissions by 2035

Emissions reductions and reporting: The company's emissions intensity trend contrasts with its 1.5°C pathway which requires it to make substantial decreases in its emissions intensity.

Transition plan: The company has a comprehensive low-carbon transition plan informed by climate scenario analysis that has considered the implications of a 1.5°C scenario. It should continue to monitor progress against its plan and make adjustments to remain aligned with a 1.5°C pathway.

For the last full ACT assessment and more information visit: [Climate and Energy Benchmark - Electric Utilities](https://www.worldbenchmarkingalliance.org/disclaimer/)

Module	Last Assessment Performance (2021)	Current Performance (2023)		Module summary	Change in performance since last full assessment
Targets		Net zero target (scopes 1 + 2)?	Yes	Iberdrola has set targets to be carbon neutral across scopes 1 and 2 by 2030, net zero on all scopes by 2040. Iberdrola's scope 1,2 and 3 targets are approved by the SBTi, Iberdrola has increased the ambition of its scope 1, 2 and 3 reduction target from 43% to 65% by 2030 and 90% by 2039.	 Improves
		Interim target(s)?	No		
		Targets cover all emissions?	Yes		
		All targets SBTi 1.5°C validated?	Yes		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	Yes	Iberdrola's emissions intensity has continued to decrease since 2020 from 96 to 88 Kg CO2/MWh in 2022 however the rate of reduction is not sufficient to align with its 1.5°C pathway. Absolute emissions decreased overall from 2020 to 2022 for scopes 1 and 2.	 Remains the same
Transition Plan		Public transition plan?	Yes	Iberdrola outlined a new strategic action plan for 2023-2025, with investment of EURO 47,000 million to achieve their climate transition plan. Iberdrola plan to double R&D into green technologies and renewables by 2030, growing solar to 80,000 MW. The company's plan has been informed by scenario analysis.	 Improves
		Relevant expertise on the board?	No		
		Incentives linked to emissions reductions?	Yes		
		Financial content in plan?	Yes		
		Plan informed by scenario analysis?	Yes		

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*ACT scores are constructed of three parts. The performance score out of 20, narrative score A – E and trend score + / = / -