

Press release

Ferrovial and RWE team up on offshore wind in Spain

- **Partners plan to jointly develop, construct and operate floating offshore wind farms off the Spanish coast**
- **Ferrovial brings in-depth understanding of the Spanish energy and construction market and regulations**
- **RWE contributes expertise from more than 20 years' track record in offshore wind**

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Ferrovial, the sustainable infrastructure and mobility company, and RWE, a world-leading renewables player, have agreed on a partnership to analyze the joint development, construction and operation of floating offshore wind projects off the Spanish coast. The companies have signed a Memorandum of Understanding (MoU) in order to set up the terms of a final agreement. The partnership represents a strong combination of experience and expertise in offshore wind development and construction, efficient project delivery, safe operation and extensive knowledge of the Spanish energy market.

Gonzalo Nieto, CEO of Ferrovial Energy Infrastructure and Mobility:

“This agreement represents a further step in our firm commitment to decarbonizing the economy, and to renewable energies. At Ferrovial, we clearly see the growth opportunities that this sector offers, which is why we have decided to partner with another market leader, RWE. Its capabilities, especially in offshore wind are highly regarded and its presence in the renewables sector make it the right partner to strengthen our bid in Spain.”

Sven Utermöhlen, CEO of RWE Offshore Wind GmbH:

“Spain has been an important core market for RWE to grow our solar and onshore business for many years. Now we are excited to go one step further. Floating offshore wind is key to meeting the increasing demand for renewable power in Europe, delivering sustainability solutions, supporting local industries and creating new, future-proof jobs. Together with our partner Ferrovial we are committed to contributing towards Spain’s offshore wind objectives – hand in hand with the local communities and supply chain. We bring more than 20 years of experience in the offshore industry to this partnership.”

The powerful partnership will boost the expansion of offshore wind to contribute to Spanish energy targets. Spain has laid out a roadmap to becoming a leading European market for floating offshore wind, setting a target of 3 gigawatts (GW) of floating offshore wind capacity by 2030. Spain is a highly attractive market with significant development opportunities for offshore wind. In fact, the National Marine Spatial Plan indicates a potential capacity of more than 20 GW. The Spanish government has agreed on floating wind as the preferred technology

for offshore wind, based on the considerable water depths.

To date, Ferrovial has submitted expressions of interest for four wind farms in the country with an installed capacity of 1,750 MW. Specifically, the company plans to build these infrastructures off the coast in Lugo, Pontevedra, Gerona and Gran Canaria. All of them would be located between 11 and 30 kilometers from the coast.

Partners have strong expertise along the value chain

RWE is one of the world's leading companies in offshore wind, covering the entire value chain from project conception and development to construction, as well as operation and maintenance. RWE aims to be recognised as a sustainability leader in offshore wind, delivering sustainable solutions around the world. With unparalleled expertise accumulated over the last 20 years, RWE now operates 18 wind farms in five countries. By 2030, RWE plans to grow its offshore wind capacity from 3 GW to 8 GW (accounting only for RWE's share). Globally, RWE is driving an offshore wind development pipeline of 10 GW with secured offshore rights. RWE's focus for further growth is on North America, the Asia Pacific region and attractive markets in Europe.

RWE is well on the way to becoming a leader in floating wind. In addition to winning a tender in California, RWE has been selected as qualified bidder for two commercial floating projects off the French coast. Now, the company is preparing for joint participation in the Utsira Nord floating wind tender in Norway, while investigating floating wind opportunities in the APAC region. To build up experience in advance, RWE is participating in various floating demonstration projects, each based on a different foundation concept. For example, in Spain RWE and Saitec Offshore Technologies are testing the DemoSATH floating unit, which is planned to be installed later in 2023. Ferrovial was responsible for the construction of the DemoSATH concrete platform. RWE's partnership with Ferrovial in offshore wind builds on a long-established renewables business in Spain, comprising onshore wind capacity of around 490 MW, solar capacity of more than 90 MWac and more than 150 MW under construction.

With the aim of promoting and developing new sustainable business opportunities and coordinating existing initiatives related to energy infrastructure, Ferrovial created the Energy Infrastructure and Mobility business unit under its Horizon 24 strategic plan. Through this unit, Ferrovial participates in all phases of the projects, leveraging its experience at all stages from identification of opportunities to development, financing, construction and operation. The company first entered this market in 2016, when it acquired control of Chilean company Transchile, which operates a 204-kilometer power line and supplies 300,000 people. This initiative was followed by numerous other projects, including the construction, operation and maintenance of the El Berrocal photovoltaic plant in Seville (Spain), the Tap Mauro transmission line (Chile) and the 250-kilometer Centella line (Chile), currently under construction. The activity is concentrated in Ferrovial's main markets, particularly the United States, Spain, Chile and Poland. It also plays an important role in the company's ESG strategy, through its contribution to combating climate change and to decarbonization.

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Ferrovial

Ferrovial, a leading global infrastructure operator, is committed to developing sustainable solutions. It is a member of Spain's blue-chip IBEX 35 index and included in the Dow Jones Sustainability Index and FTSE4Good; all its operations are conducted in compliance with the principles of the UN Global Compact, which the company adopted in 2002.

RWE

RWE is leading the way to a green energy world. With an extensive investment and growth strategy, the company will expand its powerful, green generation capacity to 50 gigawatts internationally by 2030. RWE is investing more than €50 billion gross for this purpose in this decade. The portfolio is based on offshore and onshore wind, solar, hydrogen, batteries, biomass and gas. RWE Supply & Trading provides tailored energy solutions for large customers. RWE has locations in the attractive markets of Europe, North America and the Asia-Pacific region. The company is responsibly phasing out nuclear energy and coal. Government-mandated phaseout roadmaps have been defined for both of these energy sources. RWE employs around 19,000 people worldwide and has a clear target: to get to net zero by 2040. On its way there, the company has set itself ambitious targets for all activities that cause greenhouse gas emissions. The Science Based Targets initiative has confirmed that these emission reduction targets are in line with the Paris Agreement. Very much in the spirit of the company's purpose: Our energy for a sustainable life.

Forward-looking statements

This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.

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