

**As Europe races to scale cleantech manufacturing capacity
Cleantech for Iberia launches coalition to supercharge Iberian cleantech with investors
representing funds of over €1 billion**

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This morning, at Web Summit, Cleantech for Iberia presented its coalition of cleantech leaders. Amongst its 18 members, it counts the region's main investors, innovative scaleup companies and universities across Spain and Portugal, with a combined fund size of more than €1 billion. Having established itself with a stellar network, the initiative bridges the worlds of policy, investment and innovation with a mission to supercharge Iberia's cleantech economy.

Today, at the WebSummit, Cleantech for Iberia presented its coalition. The initiative convenes 18 innovators, investors and universities, all of them key players of the region's cleantech ecosystem.

Europe faces a polycrisis with energy at its centre. To tackle challenges such as war, inflation and supply chain disruption in an era of geopolitical turmoil, leading global economies are embroiled in a full-swing race to deploy cleantech innovation. While last financial quarter offered the narrowest-ever gap in EU-North America investment, we risk falling behind. To maintain our competitiveness and build foundations for future economic growth, a strong Iberian cleantech economy is vital.

This launch marks the ignition of the cleantech movement in Iberia. The coalition will now accelerate the deployment of the most ambitious climate and industrial solutions, forging an ecosystem which brings capital, technology and policy working together to enable Iberian net-zero industrial leadership.

"For the first time ever, the Iberian cleantech community has joined forces to speak with one voice. It marks the start of an exciting new chapter to establish the Iberian Peninsula as Europe's next clean industrial hub", says Cleantech for Iberia Director Bianca Dragomir.

Momentum behind the Iberian cleantech scene has grown rapidly over the past several years. According to Cleantech for Iberia's investment data, in 2022 **€676 million was invested in Iberian cleantech, a six-fold investment increase over the previous five years.**

With abundant sources of clean energy like wind and solar, a developing green hydrogen economy and a strong existing industrial base, **Spain and Portugal possess many potential competitive advantages in frontier sectors such as green steel, green fertilisers and long-duration energy storage.**

"Spain and Portugal have all the ingredients to become Europe's next industrial leader," says Julia Reinaud, Senior Director at Breakthrough Energy, who moderated the cleantech panel at Web Summit. "Scaling promising technologies requires capital, technology, partnerships and policy and Cleantech for Iberia's newly launched coalition is set to create the collaborative ecosystem that will accelerate the deployment of clean technologies across the region."

About Cleantech for Iberia

Launched in 2023, Cleantech for Iberia represents the trailblazers developing, deploying and investing in clean technologies across the Iberian Peninsula. We have assembled a diverse coalition of top investors, innovators and universities to bridge the gap between the cleantech community and policy leaders. The initiative is powered by Cleantech Group and supported by Bill Gates-founded Breakthrough Energy, alongside Zubi Group and BBVA.

Annex A: Coalition members

The coalition consists of:

Investors: Seaya, Net Zero Ventures, Klima, Zubi Group, Adara, Axon, Inclimo, A&G, Kira Ventures, BBVA;

Innovators: FertigHy, Malta, H2 Green Steel, Plastic Energy, Build to Zero, Rega Energy,

Universities: IE University, NOVA University of Lisbon