Press release

First-half results

Redeia increases its investment in grids by 12% to support industry and the energy transition in Spain

Over 96% of Redeia's total investment this half-year – €657.1 million – was allocated to Red Eléctrica.

The group's revenue increased by 6.8% to €900 million, due primarily to new infrastructure coming into service, while net profit reached €280.4 million.

On 1 July, Redeia paid out the supplementary dividend for 2025 of €0.60 per share, bringing the total paid to €0.80.

Madrid, 29 July 2026

In the first half of the year, Redeia **increased the investment allocated to Red Eléctrica by almost 12% compared to the same period in 2025**. In total, €630.9 million was allocated to the operation and transmission of the Spanish electricity system between January and June to drive the energy transition and the country's industrialisation. Of this amount, €551 million was allocated to developing the transmission grid, meaning Red Eléctrica continues to execute the current Electricity Plan at a good pace.

Investment in Red Eléctrica accounts for over 96% of the company's total investments, which exceeded €657.1 million. This is in line with the group's Strategic Plan and the forecast of €1,500 million per year, reaching record investment levels.

In recent months, the company has driven **significant progress in strategic projects** to strengthen the electricity system and accelerate the decarbonisation process. Notable among these is the interconnection between Spain and France across the Bay of Biscay, where submarine cable laying began this week off the Basque coast, as well as the new northern interconnection with Portugal, which has already been inaugurated and is essential for advancing European energy and climate targets.

In addition to these projects, initiatives have been carried out across the country through expansions, repowering projects, and the construction of new lines and substations to meet the needs of the industrial sector, railway transport, and the integration of renewables. Likewise, in Gran Canaria, the Salto de Chira project continues to progress at a good pace, with an investment of over €64 million in the first half of the year, €30 million more than in the same period of 2025.

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Revenue and results

Up to 30 June, Redeia registered an upward trend compared to the previous year. In total, **revenue** (turnover and share of profit of associates) increased by 6.8% compared to the first half of 2025, exceeding €900.5 million.

Income statement

	January – June			April – June		
(in millions of euros)	**2026**	**2025**	**Δ %**	**2026**	**2025**	**Δ %**
Revenue	869.2	811.9	7.1%	439.4	407.4	7.8%
Share in profits of companies accounted for using the equity method	31.4	31.4	(0.2%)	17.6	12.0	46.8%
Gross operating profit (EBITDA)	672.6	636.0	5.8%	333.8	315.8	5.7%
Net operating profit (EBIT)	422.6	416.2	1.6%	207.8	205.6	1.1%
Profit before tax	377.6	367.6	2.7%	187.7	181.5	3.4%
Consolidated result	292.5	284.9	2.7%	146.2	139.6	4.7%
A) Consolidated profit attributable to the parent company	280.4	269.5	4.0%	140.1	131.6	6.4%
B) Consolidated profit attributable to minority interests	12.1	15.4	(21.2%)	6.1	8.0	(23.7%)

By activity, revenue from the operation and transmission of electricity in Spain experienced growth of 9.1% compared to the first half of 2025, reaching €779.6 million. This increase is due, among other factors, to new transmission grid facilities coming into service and the new remuneration parameters.

For its part, international electricity transmission led by Redinter reached €69.8 million, and Reintel's fibre optic business recorded a turnover of €69 million.

As for the **gross operating profit (EBITDA)**, it increased by 5.8% in the first six months of 2026, reaching €672.6 million. Net operating profit (EBIT) also grew, rising by 1.6% compared to the end of June 2025, to reach €422.6 million. At the end of June, **net profit** stood at €280.4 million, 4% higher than in the same period of 2025.

Net financial debt stood at €5,009.4 million, lower than the figure recorded at the end of 2025. The group's higher investments were offset by cash generation, funds from the hybrid bond issued on 15 April, and the collection of subsidies linked to project financing (the interconnection with France through the Bay of Biscay and the PRTR funds). The company maintains its goal of having 100% of its financial debt contracted under **ESG criteria** by 2030. Currently, debt under ESG criteria stands at 88%.

Regarding the **dividend**, on 1 July Redeia paid out the supplementary dividend for 2025 of €0.60 per share, bringing the total paid for that financial year to €0.80.

Commitment to sustainability

Redeia's firm commitment to sustainability has translated in recent months into new initiatives such as the 2nd Sustainability and Energy Conference in Ibero-America, held in Lima (Peru) in June. The conference highlighted the strategic role of electricity grids in the competitiveness and decarbonisation of Ibero-American economies, whilst reinforcing Redeia's capacity to foster spaces for dialogue and collaboration around a sustainable, inclusive, and territorially integrated energy transition.

Two other major developments were, firstly, the hosting of the *Territorios en Red* event. During this event, the alliance formed by Redeia, Fundación Renovables and the Renewables Grid Initiative presented **a methodology aimed at reinforcing active listening**, early engagement, local dialogue, transparency and traceability as fundamental drivers in the deployment of electricity grids, specifically the transmission grid.

Secondly, in July, Redeia presented its **'White Paper on Forests'**, a strategic document through which the company redefines its relationship with forest ecosystems with the aim of strengthening climate resilience, conserving biodiversity, and promoting sustainable development in the region. With this new roadmap, Redeia goes beyond impact mitigation and becomes a source of shared value for forested areas.

Finally, the company continues to maximise its positive impact in Spain and Latin America with its **Comprehensive Impact Strategy**. Since its launch, the company has promoted 336 initiatives, to which it has allocated almost €24.4 million.

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