



bp and Iberdrola partner to accelerate decarbonization in Europe

Both firms will collaborate on projects to develop EV charging infrastructure and green hydrogen production in Spain, Portugal and the United Kingdom.

bp and Iberdrola have formed a strategic collaboration that aims to help accelerate the energy transition throughout Europe. Together, the companies intend to collaborate to significantly expand fast EV public charging infrastructure to support the adoption of electric vehicles, as well as to develop large scale green hydrogen production hubs.

Both firms are planning to create a joint venture to invest nearly €1 billion to roll-out a network of up to 11,000 rapid and ultra-fast EV public charging points across Spain and Portugal. The plan includes installing and operating half of the total equipment by 2025, and completing the deployment by 2030. The companies are also looking at options to jointly serve EV customers in the UK.

“Creating the lower carbon energy solutions that our customers want and need requires the integration of different technologies, capabilities and forms of energy. We can deliver this faster and at scale when we work in partnership with others. We have enormous respect for Iberdrola who have been an early leader in the energy transition – and are very excited about what we can deliver together,” said Bernard Looney, CEO of bp.

A similar approach will be deployed to develop advantaged hydrogen production hubs in Spain, Portugal and UK, with total capacity of up to 600ktpa. In addition, the project involves the production of derivatives such as green ammonia, and methanol, which can be potentially exported into Northern Europe.

Likewise, Iberdrola and bp’s industrial hydrogen projects under development, as well as new projects, will be part of the agreement. Based on this collaboration, the companies intend to explore potential future opportunities for green hydrogen production in other geographies.