

REMARKS
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Authorities of the European Parliament, Authorities of the European Commission, ladies and gentlemen:

It is for me a great honour to participate in this event, addressing you some works from the side of the utilities.

These utilities serve our Society in a world with an understandable but growing pressure of sustainability, regulation and efficiency.

And these utilities have to present positive results to their shareholders ...

I sincerely believe that IBERDROLA is a good example of utility committed to this new world which is being established.

Being the world leader in wind power and renewables, our current Strategic Plan will place us with a total installed capacity of windpower of Thirteen Thousand Five Hundred Mega Wats (13,500MW) by Two Thousand Ten (2010).

And we will comply with this Plan as we have accomplished previous ones, starting in Two Thousand One (2001), when our objective of green power and efficiency was clear for us, because the efficiency has been always another fundamental feature of our strategy.

Besides renewables; generation, distribution and international activities have allowed us to multiply by more than four the value of our company in Two Thousand One (2001). Now, Iberdrola is a European utility with a value of over Fifty (50) billion euros, and it is playing the European role with its eyes looking at the Atlantic area.

In my opinion, Europe needs very active companies like Iberdrola, because competition and electricity liberalization is a must.

We are fully committed to the European Energy Policy with the 20-20-20 objectives, in full collaboration with the State members Administrations where we operate (in fact, in 11 out of the 27 members).

Finally, as it could not be otherwise, INNOVATION, is also of key importance for our Plan. And this subject of SMARTMETERING, reason for our meeting today, is nothing else but INNOVATION.

Very few people doubt now that our future system will need smart grids as the result of introducing more intelligence in our networks.

Well, I believe that SMARTMETERING is the first step in the way for Smart Grids.

With the advantage of having the consumer as the real focus, and with the aim of allowing him to play an active role in the game.

The consumer has to be able to convert his demand from passive to active, to contribute with his distributed domestic generation and, why not? to load his plug-in hybrid vehicle decreasing his needs for fuel.

The smartmetering is the basis for all of this, but only if we have a proper broad vision. We have to establish the open standards which ensure the needed interoperability of many supplier equipments.

We have to implement a two-way telecommunication networks which will allow us a continuous information with our points of supply, we have to allow the use of our networks to the retailers as a need for the competition and liberalization, and we have to do all of this taking advantage of every piece of efficiency and operational improvement.

This is a very important effort (someone has named it a piece of the third industrial revolution) and this effort has to be shared among all involved agents of the society.

The European Parliament is the best place to bring up such an innovative trend. We thank you in advance for your help in doing so, as well as for your attendance.