



Study on the Degree of Fulfilment of Electricity Planning



Study carried out by PwC and financed by AELEC
May 6th, 2026







Executive Summary

The Electricity Planning 2025-2030 establishes the electrical actuations to be carried out on the transmission network, with the aim, among others, of **integrating the new electricity demand** foreseen in the PNIEC

Objective of the draft Electricity Planning 2025-2030

The aim of transmission network planning is to foresee development needs, identifying both actions to modernise existing facilities and new necessary infrastructures

-  Transition to greater market integration and territorial cohesion
-  Reduction of technical restrictions and the guarantee of the economic and financial sustainability of the electricity system
-  Integration and maximisation of renewable production
-  **New energy demands and electrification of Society...**

In order to integrate the new expected demand, the 2025-2030 electricity planning includes a set of actions, justified by different motivations, which will be carried out on different types of network assets

Types of assets

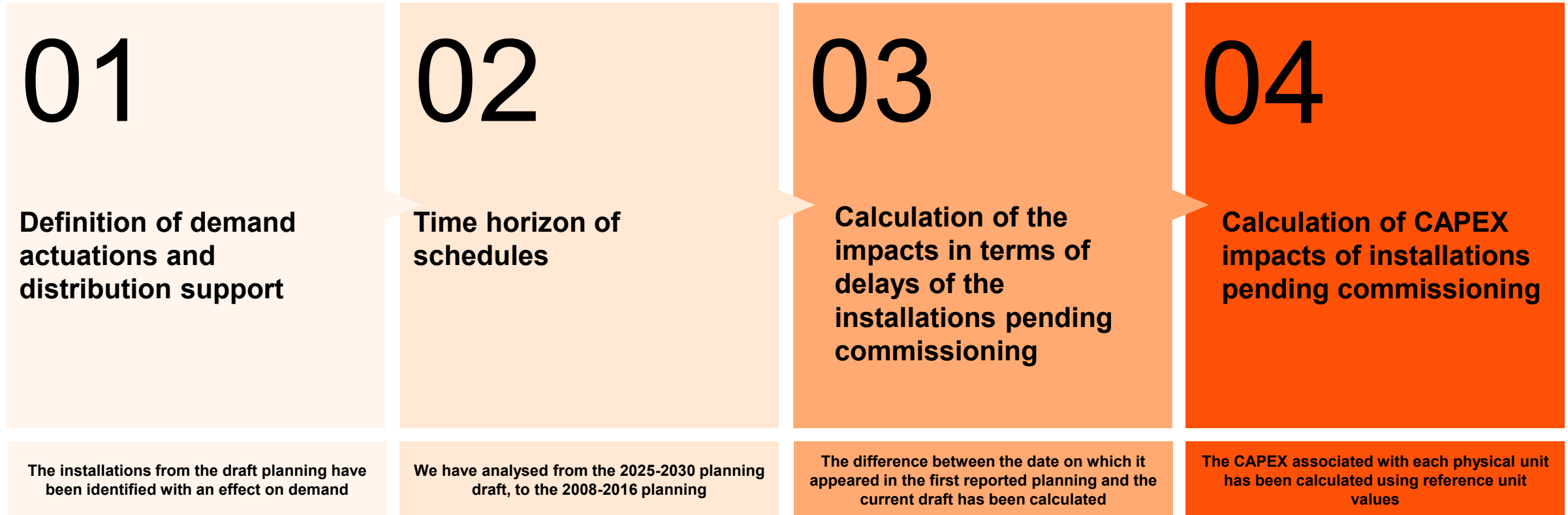
- These include **new substations, expansions of existing substations, positions to connect new demand and generation, lines and cables, line repowering and conductor changes.**
- **New transformers** and new **reactances** are also contemplated, along with flow control and compensation elements such as **FACTs** and **STATCOMs**, among other unique assets.

Types of motivations

- Each of the planned actions responds to a specific motivation that justifies the investment, especially in the case of extensions of access to third parties. These **motivations are classified into six categories:**
 - **AEF (Railway Axle Feeding)**
 - **AP (Seaport Power)**
 - **ApD (Distribution Support)**
 - **CON (Consumers)**
 - **G_A (Generation and Storage)**
 - **RdT (Transmission Network)**
 - **INT (Interconnections/Links)**

We have used a methodology based on public information, verifiable and replicable by a third party to calculate the **delays** (time and investment) **of the electrical actuations included in the 2025-30 electrical planning draft**

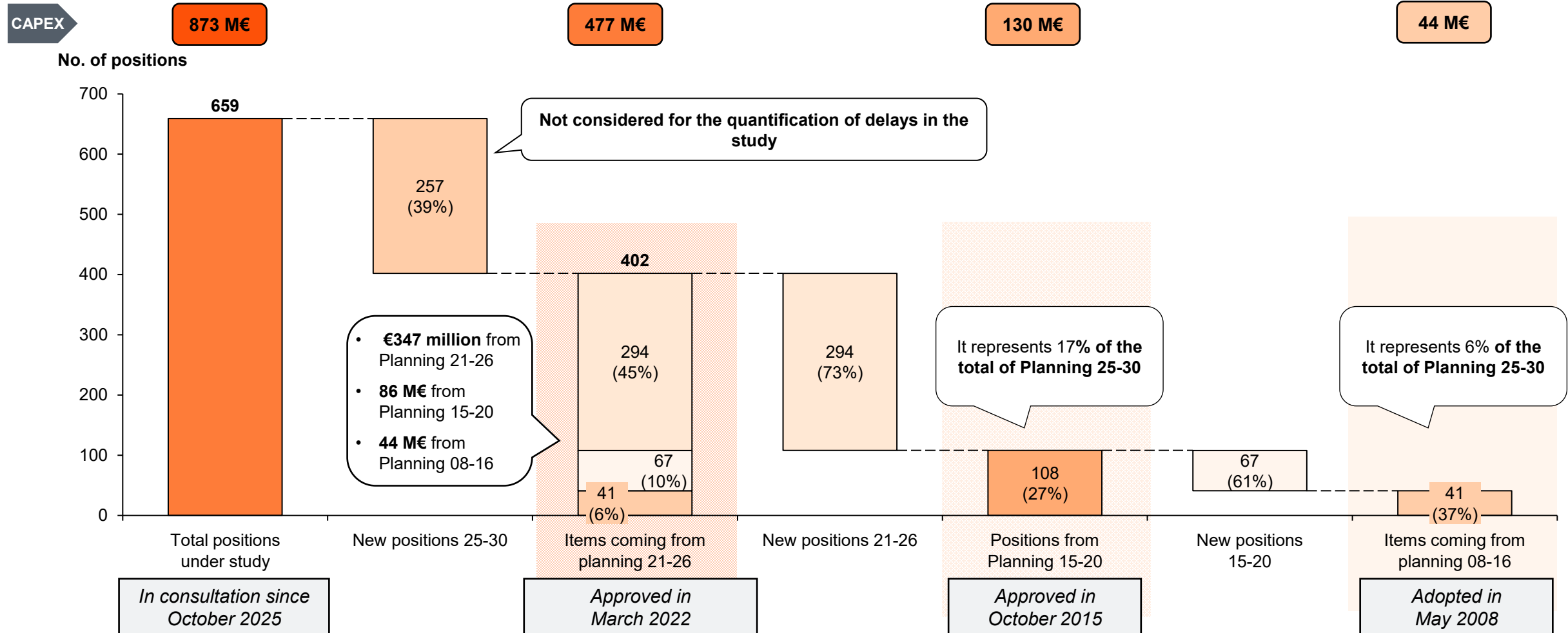
Methodology applied



The analyses have been carried out by PwC based on public information, verifiable and replicable by a third party. Methodologically, an analysis has been carried out with a very high level of detail and granularity through the public information collected in the different plans and by the carrier on its website

Of the 659 positions¹ **with on-demand effect** in draft planning 25-30, 402 items come from previous planning: (i) 294 from Planning 21-26 (ii) 67 from Planning 15-20 and (iii) 41 from Planning 08-16

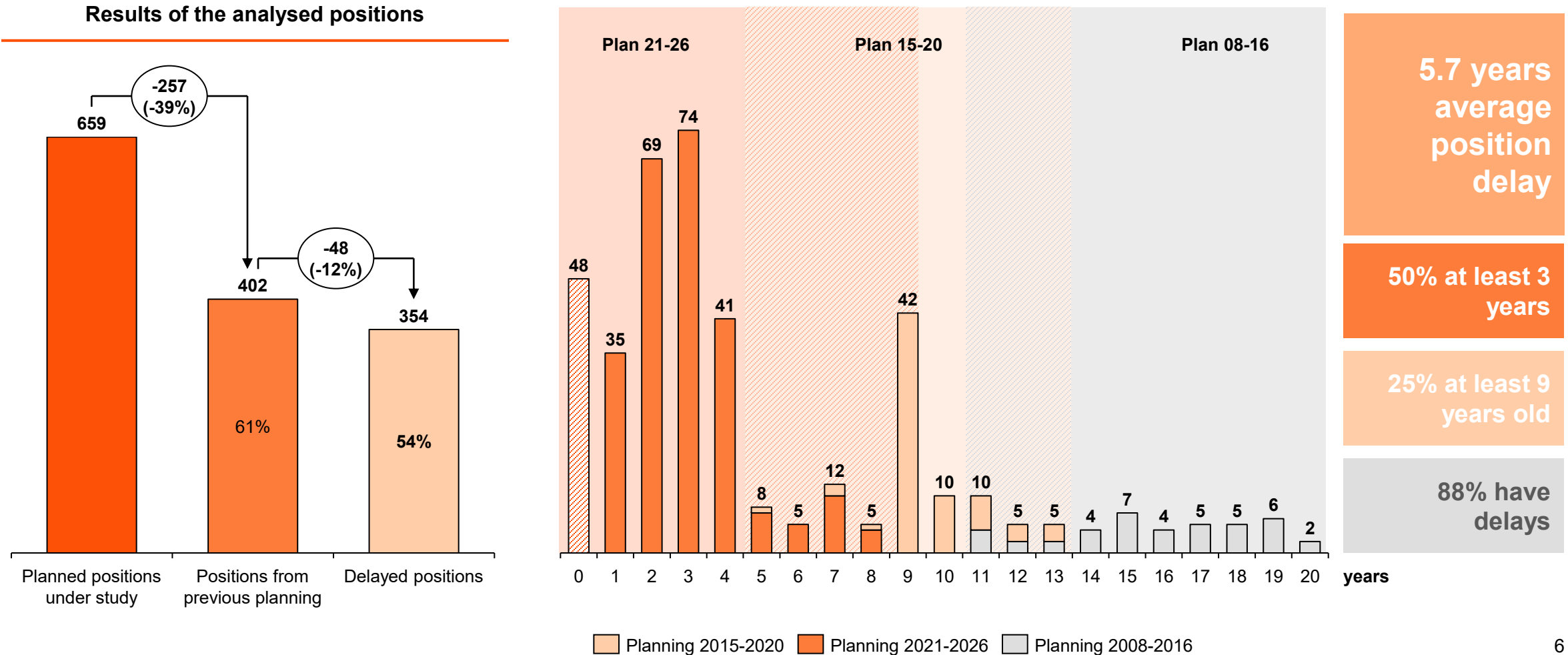
Detail of Delayed positions by Planning



(1) A position is the set of electrical equipment grouped together that serves a specific function: connecting or disconnecting a line, transformer, or other element to the electrical system

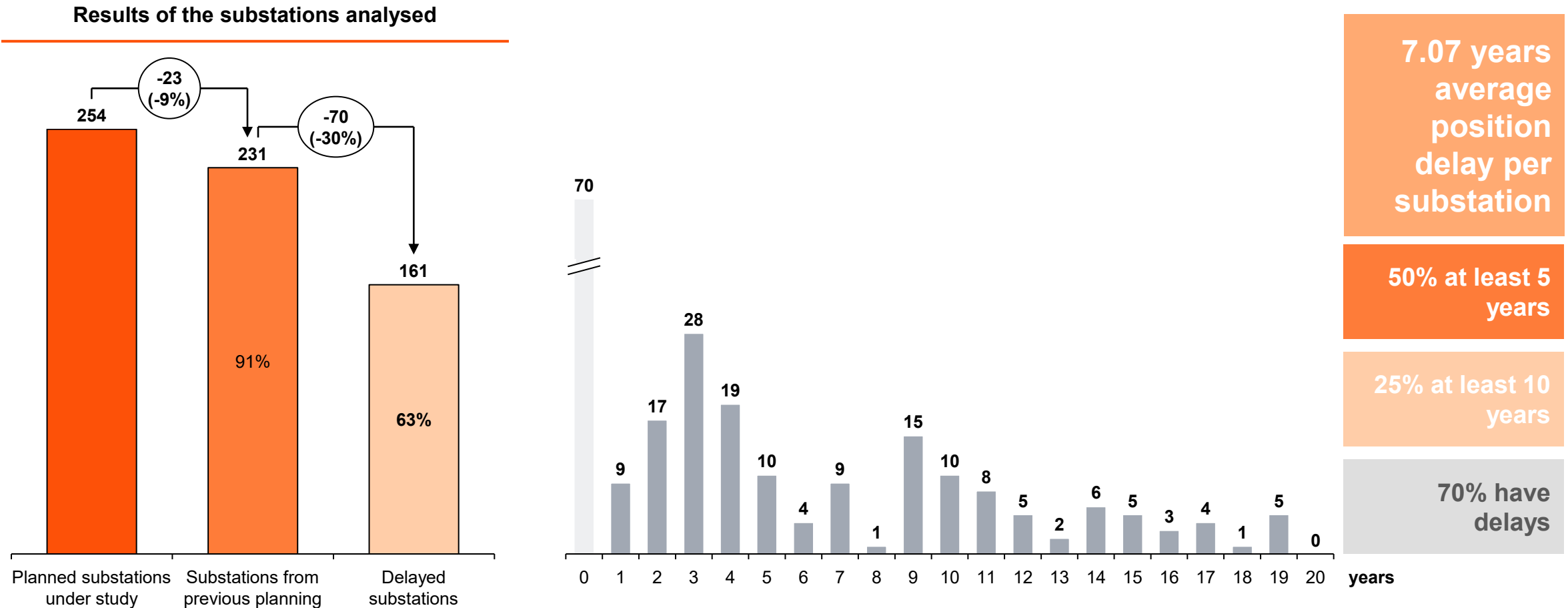
Of the total number of planned positions under study, 354 (54%) have delays in their planned execution, with the average delay of commissioning amounting to 5.7 years, with up to 63 positions accumulating more than 10 years of delay

Number of items from previous schedules segmented by years of delay



Of the total number of planned substations¹ under study, 161 (63%) have delays in their planned execution, with the average delay in commissioning amounting to 7.07 years, with up to 49 substations accumulating more than 10 years of delay

Number of substations from previous plans segmented by years of delay



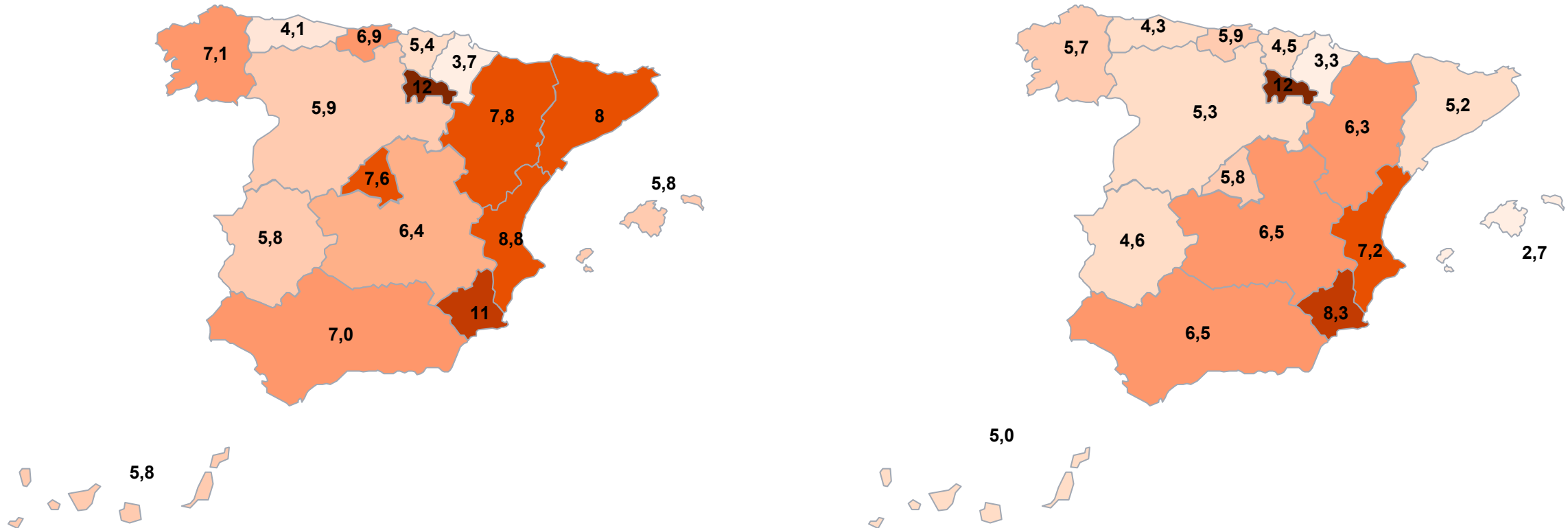
(1) Electrical substations are installations responsible for carrying out transformations of voltage, frequency, number of phases or connections of two or more circuits.

At the regional level, most of the territories are very close to the national average of delays, both in positions and substations, so the situation is very homogeneous throughout the national territory

Average delay in years. Substations and Positions by Autonomous Community

Substations

Positions



The analysis carried out, based on public information, verifiable and replicable by a third party that has allowed us to show that generally the substations and positions affected by demand have delays

Key findings

- The 2025-2030 planning draft proposes to meet **27.7 GW** of new demand from the transmission grid through the commissioning of **659 positions in 254 substations**.
- To this end, it allocates **€1,342 million** (10% of the total) for **positions and lines affecting distribution and demand** (21% of the total).
- Of these, **43% of the planned investments in terms of CAPEX correspond to positions and lines from previous planning**.

- 1** Of the total number of **positions analysed**, **354 (54%) have delays in their planned execution**, with the **average delay in commissioning amounting to 5.7 years**, with up to 63 positions accumulating more than 10 years of delay.
- 2** Of the total number of **substations analysed**, **161 (63%) have delays in their planned execution**, with the **average delay in commissioning amounting to 7.07 years**, with up to 49 substations accumulating more than 10 years of delay.
- 3** At the regional level, **most of the territories are very close to the national average of delays**, both in positions and substations, so the situation is very similar throughout the national territory.

Gracias

This Report has been carried out within the scope of the study project on the “estudio sobre el grado de consecución de la Planificación eléctrica” for AELEC according to the terms of our contracting letter dated February 17, 2026.

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