



ENERGIA



EL PERIÒDIC

►► Logotip de FEDA.

67% of electricity in 2022 comes from renewable energies

The figure is much higher than that of Spain and France

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67% of the electricity consumed last year in Andorra came from renewable sources. This data was found when closing the energy calculations in which the origin of all the energy that has covered the country's electricity demand is compared.

Betting on renewables is one of the company's goals, with the power plant as its main asset. For

this reason, apart from the investments to maintain the plant and create new infrastructures of renewable sources, FEDA committed since 2019 to promote clean sources in the importation. In fact, the director of the company, Albert Moles, has explained that «we aim for 100% of the energy to be renewable».

Thus, the percentage of consumption of renewable sources in Andorra is higher than that of Spain, which is 42%, and France (25%). In 2022, the total electricity



Albert Moles
PRESIDENT OF FEDA

«We aim for all the energy we use to be renewable in the near future»



consumed in Andorra was 554,791 MWh and almost 67% was of renewable origin: 38% wind, 24% hydraulic and 4% solar, taking into account the valorization of waste, being 8%. In addition, 15% of nuclear energy, 10% of gas and 1% of coal have been consumed.

It should be noted that since the creation of FEDA, 2022 has been the year in which a greater percentage of renewable energy has been consumed, thanks to the organization's commitment to reducing CO2 emissions, since the fight against climate change is an

FEDA has an investment action plan in green production infrastructures with the Maïà wind farm

The main source of energy is the hydroelectric plant, which has generated 69,563 MWh/year

issue that cannot be limited by territories.

In order to increase the percentage of renewable energy in the country, FEDA has an investment action plan in green production infrastructures, with the Pic de Maïà wind farm as a priority, since it would have a great impact on the overall national production, and allowed to increase energy self-sufficiency, which is one of the keys to face the current situation of the energy market.

Another way to contribute to the production of renewables is through private initiatives, such as self-consumption photovoltaic installations and in the case of companies, through the Green Light Seal, which identifies companies that certify 100% of the electricity they consume as renewable.

Of the total national production, the main source is the FEDA hydroelectric plant, which has generated 69,563 MWh/year. ≡

EDUCATION

The XXII Science Conference addresses ethical issues

Its aim is for students and teachers to reflect on different current problems

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ESCALDES-ENGORDANY

The Minister of Education and Higher Education, Ester Vilarrubla, inaugurated last Wednesday the XXII Science Day, which this year aims to debate the discoveries of humanity, following last year's theme. The aim of the day is for students and teachers to reflect on a current issue.

So, science high school subject teachers of the Andorran

High School, Colegio Español María Moliner, Lycée Comte de Foix and Col·legi Sant Ermengol, who want teachers from all educational systems to work together. A total of 155 students and 12 teachers participate.

The speaker chosen for this edition is Salvador Macip, professor of molecular medicine at the Department of Molecular and Cellular Biology at the University of Leicester and director of the Health

Sciences Studies at the Open University of Catalonia. He graduated in Medicine at the University of Barcelona, where he also obtained a doctorate in pathophysiology and human physiology in 1998.

In the conference that took place last Wednesday called «The future of humans», which opened the day before the holding of the workshops, Macip spoke about the different advances that have been experienced during this centu-



SFGA/JAVILADOT

►► Inauguration of this year.

ry at a scientific level, in addition of the consequences and problems that can arise today". In fact, the researcher explained that «from the moment we were able to decipher the genetic information contained in our cells, a lot of new possibilities opened up, the most extreme of which is to modify the humans of the future. In the conference last Wednesday afternoon, Macip explained the scientific advances related to cancer. ≡

ECONOMY

MoraBanc celebrates the first General Meeting of Shareholders

Shareholders approved the result with 40.1 million in profit

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Last Wednesday morning, MoraBanc held the first General Meeting of Shareholders after the merger with Banco Sabadell and with the assistance of the new shareholders who chose to maintain their participation in the Group once the integration was completed. MoraBanc's CEO, Lluís Alsina, explained that «2022 has been a year precisely marked by the integration of Banco Sabadell, it has been a tumultuous year in the macroeconomic field, we have lived through a war, we have experienced unprecedented inflation in recent years, rarely seen interest rate hikes and despite all this it has been a very good year for us. We have grown by 16% compared to the previous year, so we are very happy».

At the meeting held at the Andorra Park Hotel, the accounts and results for 2022 were validated, a year that has maintained the sustained growth of MoraBanc with a profit of 40.1 million euros, 16% more than in 2021. The group closed 2022 with around 10,211 million in managed resources with a high ROE which, in the last year, has grown to 10.90%. The solidity of MoraBanc's balance sheet is evident in the solvency ratio which stands at 18.06% (CET 1 fully loaded), and in the liquidity ratio (LCR) which closed 2022 with a value of 294.14% which reflects the excellent liquidity situation of the entity. In terms of credit investment, the year 2022 closed with 1,538 million euros with an improvement in the non-performing loan ratio which

fell to 2.6%. The general manager also recalled that at the moment renovations are being made to the offices to accommodate the entire commercial team of Banco Sabadell and that the workforce will be configured with approximately 400 people. «With the merger, around 50 jobs have been lost, although it has been very natural and there have not been many redundancies per se,» said Alsina.

The president of MoraBanc, Joan María Nin, also stated that with the merger with Banco Sabadell, its position in the Andorran market has been consolidated with «a leadership position, from the point of view of market share, solvency, liquidity, quality of service». Regarding the international growth of the banking group, Nin explained that a first step forward has already been made with MoraWealth in Barcelona, «we are very happy with the results we are having and next month we are opening the office in Madrid».

With regard to the territorial reorganization, once the works are finished, towards the month of July, the offices of MoraBanc of the Principality will begin to be closed, leaving one per parish, except in Andorra la Vella, where they will also keep the one that Banc Sabadell had.

On the other hand, Alsina explained that by 2023, «there must be a recession, what is not known is the magnitude, if it will be a slowdown of the economy». This recession would come as a result of the fact that all central banks, both American and European, are forcing interest rates to rise, to slow down the economy and thus lower inflation. With this action, small and moderate are expected this coming year, although this depends on how inflation is going in these last months.

Regarding the agreement with the



► MoraBanc Shareholders' Meeting, last Wednesday morning.



LLUÍS ALSINA
GENERAL DIRECTOR MINISTER

«Where it is agreed that there are two offices, only one will remain, this is in all the parishes except Andorra la Vella»

JOAN MARÍA NIN
PRESIDENT OF MORABANC

«With the merger with Banco Sabadell, our leadership position in the Andorran market has been consolidated»

European Union, Alsina declared that «if something is agreed that is bad for the banks, we will have to say it out loud. I believe that we have very transparent conversations with the Government, they know perfectly well what we want, the banking sector is a complex sector and in the end what we are asking is that if this goes well we must be able to fight with the same instruments as any other bank».

Alsina also pointed out that it is not an easy process and «like all change processes, if they were done quickly and badly it would be a bad deal, if they are done in the right time and well, it can be a good deal for everyone».

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