

To the National Securities Market Commission

Valencia, June 29, 2011

Subject: Distribution of an extraordinary dividend

Dear Sirs,

Iberdrola Renovables, S.A. (hereinafter “**Iberdrola Renovables**” or the “**Company**”), as provided under the article 82 of Law 24/1988 of July 28, on the securities market, hereby makes the following public notice:

In connection with the distribution of an extraordinary dividend for the amount of one euro and twenty cents (EUR 1,20) gross per share with right to receipt, approved by the General Shareholders’ Meeting of Iberdrola Renovables held on May 30, 2011, it is hereby informed that said distribution will be paid as from July 5, 2011. The referred July 5, Tuesday, the share will already trade *ex-dividend*.

Yours faithfully,

IBERDROLA RENOVABLES, S.A.
El Secretario del Consejo

IMPORTANT INFORMATION

This communication does not constitute an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange. The shares of Iberdrola Renovables, S.A. may not be sold in the United States of America, except pursuant to an effective registration statement under the Securities Act or pursuant to a valid exemption from registration.

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