

Bilbao, 3 May 2018

To the National Securities Market Commission

Subject: Periodic information about the share buy-back programme of Iberdrola, S.A.

Dear Sirs,

Reference is made to our notice of significant event (*comunicación de hecho relevante*) of 20 February 2018 (official registry number 261.747), relating to the buy-back programme of own shares approved by the Board of Directors of Iberdrola, S.A. (the "**Company**") in accordance with the authorisation granted by the General Shareholders' Meeting held on 28 March 2014 under item nine of its agenda and the authorisation that, in substitution of the same, was granted by the General Shareholders' Meeting held on 13 April 2018 under item twelve of its agenda (the "**Buy-back Programme**").

Pursuant to article 17 of Regulation (EU) No. 596/2014 on market abuse and article 228 of the restated text of the Securities Market Law approved by the Royal Legislative Decree 4/2015, of 23 October (*texto refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*) and related provisions, and in accordance with the provisions of articles 2.2 and 2.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures, we hereby inform you that between 24 April and 2 May of 2018, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	Transaction	Trading venue	Number of securities	Price (€)
24/04/2018	IBE.MC	Acquisition	XMAD	47,705	6.278
24/04/2018	IBE.MC	Acquisition	TRQX	44,971	6.278
24/04/2018	IBE.MC	Acquisition	AQUIS	32,244	6.278
24/04/2018	IBE.MC	Acquisition	CHIX	1	6.278
25/04/2018	IBE.MC	Acquisition	XMAD	3,437,157	6.322
25/04/2018	IBE.MC	Acquisition	BATE	36,977	6.322
25/04/2018	IBE.MC	Acquisition	BATD	71,657	6.322
25/04/2018	IBE.MC	Acquisition	CHID	85,282	6.322
25/04/2018	IBE.MC	Acquisition	CHIX	29,050	6.322
25/04/2018	IBE.MC	Acquisition	AQXE	84,007	6.322
25/04/2018	IBE.MC	Acquisition	TRQM	20,301	6.322
25/04/2018	IBE.MC	Acquisition	TRQX	31,645	6.322
26/04/2018	IBE.MC	Acquisition	XMAD	534,059	6.352
27/04/2018	IBE.MC	Acquisition	XMAD	1,000,000	6.37
30/04/2018	IBE.MC	Acquisition	XMAD	700,000	6.412
02/05/2018	N/A	N/A	N/A	N/A	N/A

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Detailed information of all the transactions carried out within the referred period is attached as annex.
This information is provided to you for the appropriate purposes,
Yours faithfully,

Secretary of the Board of Directors

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ANNEX

Detailed information of all the transactions carried out within the context of the share buy-back programme of Iberdrola, S.A. between 24 April and 2 May 2018

Date	Security	Transaction	Trading venue	Number of securities	Price (€)	Broker
24/04/2018	IBE.MC	Acquisition	TRQX	375	6.266	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	AQUIS	6,862	6.272	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	TRQX	24,089	6.274	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	AQUIS	7,382	6.274	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	XMCE	14,996	6.274	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	AQUIS	11,338	6.276	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	TRQX	5,719	6.276	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	XMCE	2,294	6.276	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	TRQX	14,788	6.278	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	CHIX	1	6.278	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	XMCE	1,935	6.278	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	AQUIS	6,662	6.280	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	XMCE	12,335	6.280	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	XMCE	1,884	6.286	Kepler Cheuvreux SA
24/04/2018	IBE.MC	Acquisition	XMCE	14,261	6.290	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	5,000	6.274	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	11,269	6.278	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	60,000	6.280	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	5,000	6.284	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	5,000	6.290	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	13,125	6.292	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	20,000	6.294	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	73,881	6.296	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	76,632	6.298	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	155,457	6.300	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	22,918	6.302	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	6,867	6.304	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	7,370	6.310	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	25,000	6.312	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	34,343	6.314	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	1,590	6.316	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	8,216	6.318	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	126,844	6.320	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	36,527	6.322	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	78,787	6.324	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	20,587	6.326	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	48,098	6.328	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	37,489	6.330	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	3,343	6.332	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	62,547	6.334	Kepler Cheuvreux SA

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25/04/2018	IBE.MC	Acquisition	XMAD	6,625	6.336	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	4,000	6.338	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	1,000	6.340	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	35,650	6.342	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	5,835	6.344	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	1,000	6.348	Kepler Cheuvreux SA
25/04/2018	IBE.MC	Acquisition	XMAD	12,789	6.329	Banco Português de Investimento, SA
25/04/2018	IBE.MC	Acquisition	XMAD	878	6.330	Banco Português de Investimento, SA
25/04/2018	IBE.MC	Acquisition	XMAD	34,505	6.332	Banco Português de Investimento, SA
25/04/2018	IBE.MC	Acquisition	XMAD	360,202	6.334	Banco Português de Investimento, SA
25/04/2018	IBE.MC	Acquisition	XMAD	1,087	6.335	Banco Português de Investimento, SA
25/04/2018	IBE.MC	Acquisition	XMAD	485,134	6.336	Banco Português de Investimento, SA
25/04/2018	IBE.MC	Acquisition	XMAD	78,437	6.338	Banco Português de Investimento, SA
25/04/2018	IBE.MC	Acquisition	XMAD	26,968	6.340	Banco Português de Investimento, SA
25/04/2018	IBE.MC	Acquisition	XMAD	1,300,000	6.314	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	BATE	975	6.328	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	XMAD	221	6.328	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	XMAD	24,372	6.330	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHID	37,709	6.331	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	AQXE	7,670	6.332	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHIX	1,451	6.332	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	XMAD	3,170	6.332	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHID	4,553	6.333	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	AQXE	3,787	6.334	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	BATD	23,887	6.335	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHID	22,687	6.335	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	TRQM	8,864	6.335	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	AQXE	33,712	6.336	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	BATE	7,856	6.336	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHID	1,362	6.336	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHIX	5,336	6.336	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	TRQX	8,255	6.336	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	XMAD	8,496	6.336	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	AQXE	3,698	6.338	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	BATD	2,543	6.338	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	BATE	6,883	6.338	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHIX	4,586	6.338	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	BATE	9,510	6.340	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHIX	6,878	6.340	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	TRQX	10,173	6.340	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	XMAD	58,944	6.340	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	BATD	28,145	6.341	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHID	14,802	6.341	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	AQXE	17,857	6.342	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	BATD	3,913	6.342	Morgan Stanley & Co. International plc

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25/04/2018	IBE.MC	Acquisition	BATE	9,417	6.342	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHIX	8,057	6.342	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	TRQX	5,030	6.342	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	XMAD	22,269	6.342	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	BATD	9,603	6.343	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHID	4,169	6.343	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	TRQM	7,103	6.343	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	AQXE	7,195	6.344	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	BATD	3,566	6.344	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	BATE	2,336	6.344	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	CHIX	2,742	6.344	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	TRQX	6,364	6.344	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	XMAD	19,685	6.344	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	TRQM	4,334	6.345	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	AQXE	10,088	6.346	Morgan Stanley & Co. International plc
25/04/2018	IBE.MC	Acquisition	TRQX	1,823	6.346	Morgan Stanley & Co. International plc
26/04/2018	IBE.MC	Acquisition	XMAD	13,506	6.320	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	15,000	6.322	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	10,000	6.324	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	13,022	6.326	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	43,120	6.328	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	48,148	6.330	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	60,324	6.332	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	55,000	6.334	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	75,000	6.336	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	50,000	6.338	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	30,000	6.340	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	30,000	6.342	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	41,880	6.344	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	15,000	6.346	Intermoney Valores S.V., S.A.
26/04/2018	IBE.MC	Acquisition	XMAD	3,000	6.332	GVC-BEKA
26/04/2018	IBE.MC	Acquisition	XMAD	6,059	6.334	GVC-BEKA
26/04/2018	IBE.MC	Acquisition	XMAD	25,000	6.336	GVC-BEKA
27/04/2018	IBE.MC	Acquisition	XMAD	1,000,000	6.370	CM Capital Markets Bolsa, S.V., S.A.
30/04/2018	IBE.MC	Acquisition	XMAD	5,412	6.410	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	11,807	6.420	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	6,608	6.440	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	2,798	6.408	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	1,506	6.412	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	13,421	6.414	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	19,964	6.416	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	12,579	6.418	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	5,124	6.422	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	10,128	6.424	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	5,859	6.426	Santander Securities Services S.A.U.

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30/04/2018	IBE.MC	Acquisition	XMAD	5,518	6.428	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	7,430	6.434	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	3,560	6.436	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	3,776	6.442	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	20,582	6.444	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	13,928	6.446	Santander Securities Services S.A.U.
30/04/2018	IBE.MC	Acquisition	XMAD	498,073	6.416	CM Capital Markets Bolsa, S.V., S.A.
30/04/2018	IBE.MC	Acquisition	XMAD	10,000	6.444	CM Capital Markets Bolsa, S.V., S.A.
30/04/2018	IBE.MC	Acquisition	XMAD	11,927	6.446	CM Capital Markets Bolsa, S.V., S.A.
30/04/2018	IBE.MC	Acquisition	XMAD	10,000	6.454	CM Capital Markets Bolsa, S.V., S.A.
30/04/2018	IBE.MC	Acquisition	XMAD	20,000	6.458	CM Capital Markets Bolsa, S.V., S.A.

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