

Valencia, June 9, 2010

To the National Securities Market Commission

SUBJECT: Resolutions adopted at the General Shareholders' Meeting

Dear Sirs:

We are pleased to inform you that the General Shareholders' Meeting of Iberdrola Renovables, S.A. ("**IBERDROLA RENOVBABLES**" or the "**Company**"), held upon first call on the date hereof, has approved each and every one of the resolutions proposed by the Board of Directors and included in the agenda that was communicated to you on April 26, 2010, in accordance with the documentation sent to such Commission and made available to the shareholders as of the date of publication of the call to meeting, on May 3, 2010.

Summarily, such resolutions are the following:

1. Resolutions relating to the annual financial statements, the management of the Company, and the re-election of the Company's auditor

The shareholders acting at the General Shareholders' Meeting have approved the annual financial statements for fiscal year 2009 of IBERDROLA RENOVBABLES and of its consolidated Group, the management reports of the Company and its consolidated group, as well as the corporate management and the activities of the Board of Directors during such fiscal year 2009.

Likewise, the shareholders acting at the General Shareholders' Meeting have approved the re-election of Ernst & Young, S.L. as auditor of the Company and of its consolidated Group for fiscal year 2010.

2. Resolutions relating to shareholder compensation

The shareholders acting at the General Shareholders' Meeting have approved the application of results proposed by the Board of Directors, which includes the payment of a gross dividend of 0.025 euro per share.

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3. Resolutions relating to the composition of the Board of Directors and to the authorizations and the express delegation of powers requested for the Board of Directors

The General Shareholders' Meeting has approved the ratification of the interim appointment of Mr. Emilio Ontiveros Baeza, Mr. Manuel Amigo Mateos, Mr. Juan Manuel González Serna and Mr. Gustavo Buesa Ibáñez as external independent directors, interim appointment which took place after the previous General Shareholders' Meeting.

The shareholders acting at the General Shareholders' Meeting have approved likewise the grant of the following express authorizations and delegations of power to the Board of Directors:

- Authorization for the derivative acquisition of the Company's own shares, by the Company itself and/or by its subsidiaries, upon the terms provided by the applicable law.
- Authorization to create and fund associations and foundations, up to the aggregate amount of 3 million euros and for a maximum period that will expire on the date of the General Shareholders' Meeting at which the annual financial statements for fiscal year 2010 are approved.

4. Resolutions relating to amendments of the By-laws

Furthermore, the General Shareholders' Meeting has approved: (i) the amendment of Articles 9, 43 and 53 of Iberdrola Renovables' By-Laws and (ii) a new restated text of the Regulations for the General Shareholders' Meeting of the Company.

5. Resolutions relating to general matters

Additionally, and within the matters included on the Agenda, the shareholders acting at the General Shareholders' Meeting have resolved to authorize the Board of Directors, which may delegate such powers to any one or more of the Executive Committee, Mr. José Ignacio Sánchez Galán, Chairman of the Board of Directors, Mr. Xabier Viteri Solaun, Chief Executive Officer, and Mr. Santiago Martínez Garrido, Secretary of the Board of Directors, to formalize and execute all resolutions adopted by the shareholders at the General Shareholders' Meeting, for conversion thereof into a public instrument, and for the interpretation, correction and supplementation thereof or further elaboration thereon until the required registrations have been carried out.

Yours very truly,

IBERDROLA RENOVABLES, S.A.
El Secretario del Consejo

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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 any securities. The shares of Iberdrola Renovables, S.A. may not be offered or 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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