



Julián Martínez-Simancas
Secretary of the Board of Directors

Bilbao, 16 December 2021

To the National Securities Market Commission

Subject: Other relevant information / Payment of the 2021 annual variable compensation to employees of the Iberdrola group in Spain in shares of Iberdrola, S.A.

Pursuant to article 227 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, we hereby inform you that, on the date hereof, the Board of Directors of Iberdrola, S.A. ("**Iberdrola**" or the "**Company**") has resolved to offer to the employees of the Iberdrola group in Spain, as in previous years, the possibility of receiving, on a voluntary basis, all or a portion of their variable compensation corresponding to the fiscal year 2021 in shares of Iberdrola.

This delivery of shares to the employees, which is included within the framework of the general compensation policy of the Company, allows the employees electing to do so to receive the shares of Iberdrola as part of their annual variable compensation. The number of shares to be received by each employee shall be the result of dividing the portion of the annual variable compensation that the employee decides to receive in shares, with a maximum of 12,000 euros¹, by the arithmetic mean of the average weighted listing prices of the shares of Iberdrola in the Spanish stock market (SIBE), rounded to the closest one-thousandth part of one euro, at the five trading sessions immediately preceding the payment date of the annual variable compensation.

As it is customary, the share delivery plan is addressed to all active employees resident in Spain for tax purposes of the Company and of its Spanish subsidiaries in which Iberdrola holds a controlling stake and which have employees –other than the persons responsible for the day-to-day management of the companies carrying out regulated activities in Spain– who, on a voluntary basis, may elect to receive a portion of their annual variable compensation either in cash or in the form of shares of the Company.

This information is provided to you for the appropriate purposes.

Secretary of the Board of Directors

¹ Such maximum amount will not apply to the employees of Iberdrola and its group who, because of their seniority, must receive in the form of shares a minimum percentage of their annual variable compensation corresponding to 2021 which amount exceeds the aforementioned threshold.

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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, 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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