

Bilbao, 3 June 2020

To the National Securities Market Commission

Subject: Other relevant information / periodic information and termination of the share buy-back programme of Iberdrola, S.A. and acquisition of own shares as a consequence of the settlement of derivative instruments

Reference is made to our notice of other relevant information of 24 February 2020 (official registry number 237), 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 13 April 2018 under item twelve of its agenda (the "**Buy-back Programme**").

Pursuant to the provisions of section 227 of the restated text of the Securities Market Act (*Ley del Mercado de Valores*), approved by *Royal Legislative Decree 4/2015, of 23 October*, and related provisions, and in accordance with 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 (the "Regulation 2016/1052")*, we hereby inform you of the following:

- Between 25 May and 2 June 2020, no transactions over its own shares has been carried out by the Company under the Buy-back Programme.
- From 25 February 2020 and until the end of the trading session of 2 June 2020, the Company has acquired 101,772,935 own shares under the Buy-back Programme.
- By the end of the cited trading session, the Company has acquired or expects to acquire 10,094,788 own shares, at an average unit price of 9.51735 euros, pursuant to the settlement at maturity of certain derivatives instruments over own shares subscribed by the Company before 24 February 2020 (the "**Derivatives**").
- The number of shares acquired by Iberdrola under the Buy-back Programme, in addition to the shares acquired or that the Company will acquire as a consequence of the settlement of the Derivatives and the own shares that the Company held on 24 February 2020, suffice to fully comply with the objectives of reducing the share capital of the Company described in the Buy-back Programme.

In light of the above, and after the end of the trading session, on 2 June 2020, Iberdrola concluded the Buy-back Programme as the purpose for which it was launched had been fully accomplished. It is hereby stated that the acquisition of own shares under the Buy-back Programme has been communicated on a regular basis, in accordance with the provisions of articles 2.2 and 2.3 of *Regulation 2016/1052*, and has been carried out pursuant to the terms and conditions established in such regulation.

Finally, we hereby inform you that the execution of the share capital reduction, approved by the General Shareholders' Meeting of Iberdrola of 2 April 2020 under item eight of the agenda, is expected to take place within one month from the date of conclusion of the aforementioned programme (that is, before 2 July 2020). In this regard, 213,592,000 own shares, representing around 3.31 % of the Company's share capital, will be redeemed.

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IBERDROLA, S.A. Registered office – Plaza Euskadi, 5 48009 Bilbao (Biscay)
Commercial Registry of Biscay, volume 17 of the Companies Book, folio 114, page 901 (now BI-167-A), entry 1 – Tax ID no. A-48010615
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Such amount is the result of adding together: (i) 101,772,935 own shares, representing approximately 1.577 % of Iberdrola's share capital, acquired under the Share Buy-back Programme; (ii) 10,094,788 own shares, representing around 0.1556 % of its share capital, acquired or that will be acquired by the Company through the settlement of the Derivatives; and (iii) 101,724,277 shares held by Iberdrola as treasury shares before the start of the Buy-back Programme, representing approximately 1.576 % of its share capital.

Of which we inform you for such purposes as may be appropriate.

Secretary of the Board of Directors

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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.

This communication contains forward-looking information and statements about Iberdrola, S.A., including financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, capital expenditures, synergies, products and services, and statements regarding future performance. Forward-looking statements are statements that are not historical facts and are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates” and similar expressions.

Although Iberdrola, S.A. believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of Iberdrola, S.A. securities are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Iberdrola, S.A., that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the documents filed by Iberdrola, S.A. with the *Comisión Nacional del Mercado de Valores* and which are available to the public.

Forward-looking statements are not guarantees of future performance. They have not been reviewed by the auditors of Iberdrola, S.A. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date they were made. All oral or written forward-looking statements hereby made or otherwise attributable to Iberdrola, S.A. or any of its members, directors, officers, employees or any persons acting on its behalf are expressly qualified on its entirety by the cautionary statement above. All the forward-looking statements included herein are based on information available on the date hereof. Except as required by applicable law, Iberdrola, S.A. does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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