



Julián Martínez-Simancas
Secretary of the Board of Directors

Bilbao, 29 June 2020

To the National Securities Market Commission

Subject: Other relevant information / Improvement of the consideration of the offer to acquire 100% of the issued stapled securities issued by Infigen Energy Limited and Infigen Energy RE Limited

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, and following the notice of inside information dated 17 June 2020 with number 286 of the official records, we hereby inform you that Iberdrola Renewables Australia Pty Ltd ("**Iberdrola Australia**")¹ has announced today its decision to increase the price offered in the public takeover offer over Infigen Energy Limited and Infigen Energy RE Limited (jointly "**Infigen**" and the "**Offer**", respectively), from AUD 0.86, equivalent to EUR 0.527², to AUD 0.89, equivalent to EUR 0.545² per stapled security of Infigen. Accordingly, the aggregate maximum consideration of the Offer would amount to AUD 869.92 million, equivalent to EUR 532.99 million².

This information is provided to you for the appropriate purposes.

Secretary of the Board of Directors

¹ A wholly-owned subsidiary of Iberdrola Energía Internacional, S.A. (Sociedad Unipersonal), a subholding company of Iberdrola, S.A. ("**Iberdrola**") for the markets other than those covered by other group subholding companies.

² Calculated on the basis of the euro/Australian dollar exchange rate as of 25 June 2020, which was 0.6127 euros per 1 Australian dollar.

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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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