

Bilbao, 21 September 2021

To the National Securities Market Commission

Subject: Other relevant information / Entry by Avangrid Group into an agreement with Copenhagen Infrastructure Partners for the restructuring of the assets of its joint venture Vineyard Wind

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 Avangrid, Inc.¹ has today notified the entry by its indirect wholly-owned subsidiary Avangrid Renewables, LLC ("**Avangrid Renewables**") of an agreement with CI-II Park Holding LLC, CI III Park Holding LLC and CI IV Master DEVCO LLC, each of which are subsidiaries of Copenhagen Infrastructure Partners, and Vineyard Wind LLC, to restructure the assets of Vineyard Wind LLC, the joint venture held 50 % by Avangrid Group and 50 % by Copenhagen Infrastructure Partners to develop certain off-shore wind projects in the east coast of the United States of America.

Pursuant to the agreement: (i) Vineyard Wind 1, the 800 megawatt wind generating facility to be built in federal waters off of the coast of Martha's Vineyard, Massachusetts, will remain held 50 % by each of the partners; (ii) Avangrid Renewables will take 100 % ownership of the rights over lease area OCS-A 0534, which includes Park City Wind, an 804 megawatt project that will deliver clean energy to Connecticut, and Commonwealth Wind, which submitted a bid for up to 1,200 megawatts to the third Massachusetts offshore wind competitive solicitation on September 16, 2021; and (iii) Copenhagen Infrastructure Partners will take 100 % ownership of the rights over lease area OCS-A 0522, which has the potential to deliver approximately 2,500 megawatts of clean energy into New England and New York. At the closing of the restructuring Avangrid Renewables will make a net payment of approximately \$167.5 million in the aggregate, equivalent to approximately EUR 143.03 million², to CI-II Park Holding LLC and CI III Park Holding LLC.

The closing of the restructuring transaction contemplated in the agreement is subject to the satisfaction or waiver by the parties of certain closing conditions customary in this type of transactions.

This information is provided to you for the appropriate purposes.

Secretary of the Board of Directors

¹ Listed subholding company of the Iberdrola group for the United States of America.

² Calculated based on a USD/EUR exchange rate on 20 September, 2021, as published by the European Central Bank, of 1 EUR per 1.1711 USD.





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. and Avangrid, Inc., 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. and Avangrid, Inc. 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. and Avangrid, Inc., 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 Avangrid, Inc. to the Securities and Exchange Commission 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. and Avangrid, Inc.. 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. and Avangrid, Inc. 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, neither Iberdrola nor Avangrid, Inc. 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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