


Highlights of the period

2022

Net Profit

4,339  **+11.7%**
EUR M

Growth in all geographies except in Spain (-19%)

EBITDA



13,228  **+10%**
EUR M

Driven by strong performance in the US and Brazil



Operating cash flow reaches record of EUR 11,123 M, up 25%

GROSS INVESTMENTS

 **~10,730**  **+13%**
EUR M
90% allocated to networks and renewables

RECORD PURCHASES

 EUR **17,800** M
to 20,000 suppliers

REINFORCING OUR BALANCE SHEET

LIQUIDITY

23.5
EUR BN

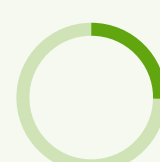


NEW HIRES

 **~4,700**

FFO/Adjusted Net Debt

25.4%



EMISSIONS



Reducing emissions to **59gCO₂/kWh** in Europe



Proposed total shareholder remuneration of EUR 0.49 per share¹

2023 Outlook

Anticipating targets set in our Strategic Plan



→ Production increase driven by hydro and wind resource normalization



→ Investment of more than EUR 11,000 M:
~3,000 MW of additional renewable capacity
Regulated Asset Base increase



→ New Rate Cases in Brazil, US and UK



→ Asset rotation and Partnerships reinforcing our balance sheet



Impact of new Revenue Tax in Spain (1.2% of revenues in Spain)



Increase of financial costs

2023 Net Profit outlook growing at *mid single-digit* in line with **Capital Markets Day 2023-25** forecasts

¹ Subject to final approval at Annual General Meeting (AGM)