

RESULTS
PRESENTATION
First Quarter
26 April 2023



SUSTAINABLE
EVENT



Committed to:



SDG





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ALTERNATIVE PERFORMANCE MEASURES

- In addition to the financial information prepared under IFRS, this presentation includes certain alternative performance measures (“APMs”) for the purposes of Commission Delegated Regulation (EU) 2019/979, of March 14, 2019 and as defined in the Guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415es). The APMs are performance measures that have been calculated using the financial information from Iberdrola, S.A. and the companies within its group, but that are not defined or detailed in the applicable financial information framework. These APMs are being used to allow for a better understanding of the financial performance of Iberdrola, S.A. but should be considered only as additional information and in no case as a substitute of the financial information prepared under IFRS. Moreover, the way Iberdrola, S.A. defines and calculates these APMs may differ from the way these are calculated by other companies that use similar measures, and therefore they may not be comparable. Finally, please consider that certain of the APMs used in this presentation have not been audited. Please refer to this presentation and to the corporate website (www.iberdrola.com) for further details of these matters, including their definition or a reconciliation between any applicable management indicators and the financial data presented in the consolidated financial statements prepared under IFRS.
- If you are interested in the definitions of the Alternative Performance Measures, please click on the following link: <https://www.iberdrola.com/documents/20125/42337/alternative-performance-measures-definitions.pdf>
- If you are interested in what the Alternative Performance Measures are for the quarter, click on the following link: <https://www.iberdrola.com/documents/20125/3103725/alternative-performance-measures-23Q1.pdf>

Highlights of the period



NET PROFIT OF EUR 1,485 M DRIVEN BY STRONG OPERATING PERFORMANCE

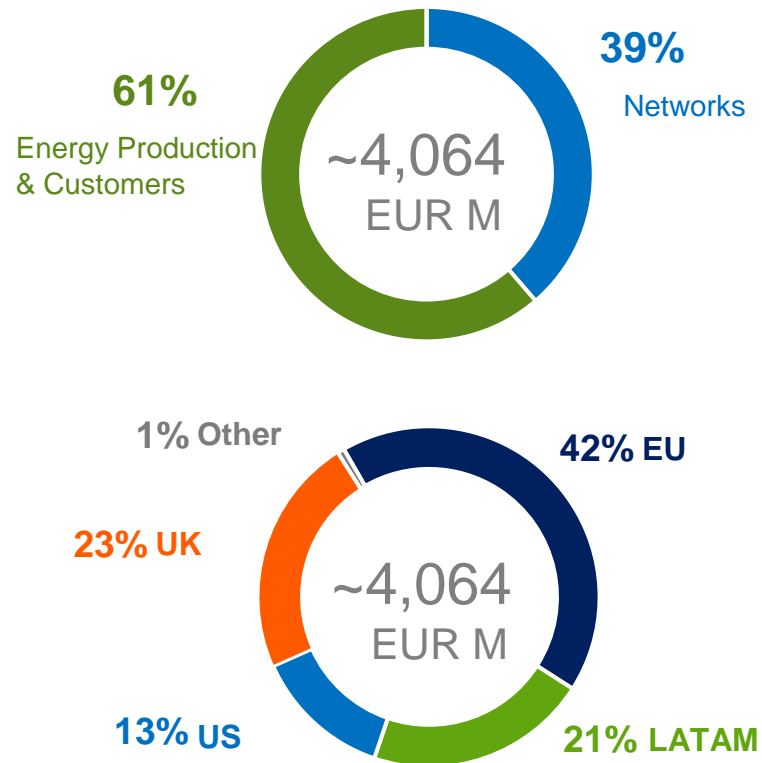
	Recovery of previous retail deficit in the UK
EBITDA grows 38% to EUR 4,064 M	Better operating performance in EU: lower wholesale prices and output normalization Growth in networks and renewables
Investments of EUR 10,400 M in the last 12 months	EUR ~4,800 M invested in networks: increasing and diversifying our asset base EUR ~4,600 M invested in renewables , 30% in offshore wind
Improving financial ratios in the current macro scenario	Operating Cash Flow up to EUR 3,000 M in Q1'23 FFO/Adjusted Net Debt reaches 25.3% (+130 bps)
Asset Rotation & Partnerships	Agreement to sell 60% of our business in Mexico for USD 6 Bn Scaling up co-investment vehicles with NORGES BANK New agreement with GIC in Brazil to co-invest in transmission
New energy policies accelerating electrification in our core markets	Electricity Market Reform and Net Zero Industry Act in the EU , Inflation Reduction Act in the US , Powering Up Britain in the UK...

PLAN '23-'25 PROGRESSING AHEAD OF SCHEDULE



EBITDA REACHES EUR 4,064 M, UP 38%

BREAKDOWN BY BUSINESS & COUNTRY



NETWORKS

- Higher asset base
- Positive impact of annual tariff adjustments in US and Brazil
- Regulatory frameworks protecting from higher inflation

ENERGY PRODUCTION AND CUSTOMERS

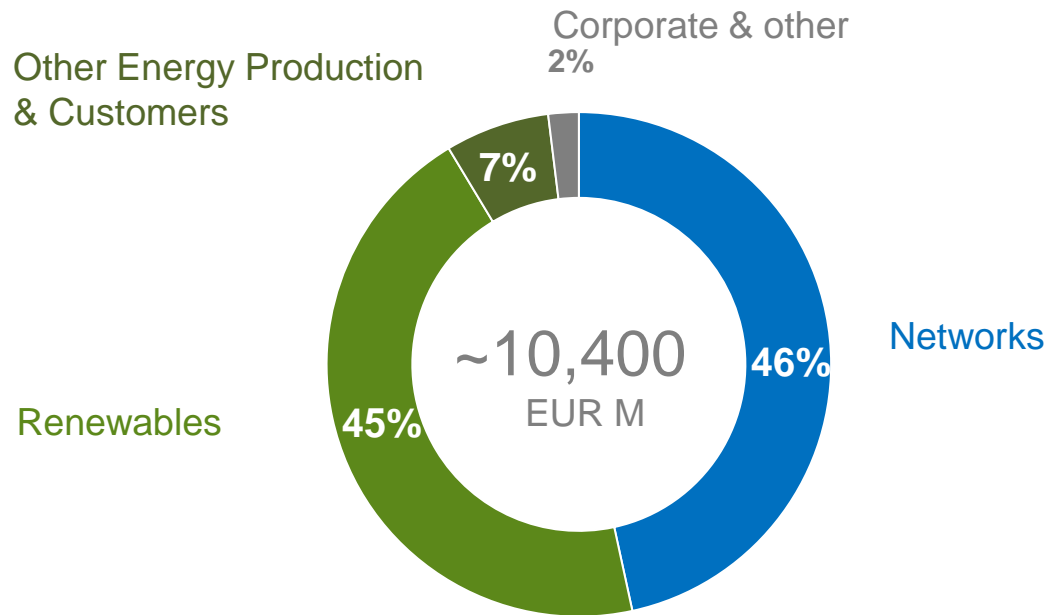
- Retail UK: Recovery of previous deficits and increases in tariff cap
- Renewable production increase in the EU and the US due to higher resource and additional installed capacity
- Recovery of nuclear production and price normalization driving lower electricity purchases to third parties

~80% FROM “A-RATED” COUNTRIES



**INVESTMENTS UP +9% TO EUR ~10,400 M IN THE LAST 12 MONTHS
WITH EXPECTED ACCELERATION IN COMING QUARTERS**

GROSS INVESTMENTS BY BUSINESS (Last 12 months)



NETWORKS

- Improving diversification
- EUR ~4,800 M invested in 12 months
- Asset base up 11% y-o-y to EUR 39 Bn











RENEWABLES

- EUR ~4,600 M invested in 12 months (30% in offshore wind)
- ~60% of capacity additions planned to 2025 already in operation or under construction

91% ALLOCATED TO RENEWABLES AND NETWORKS



CONSOLIDATING OFFSHORE WIND EXPANSION: PLAN TO 2025 SECURED

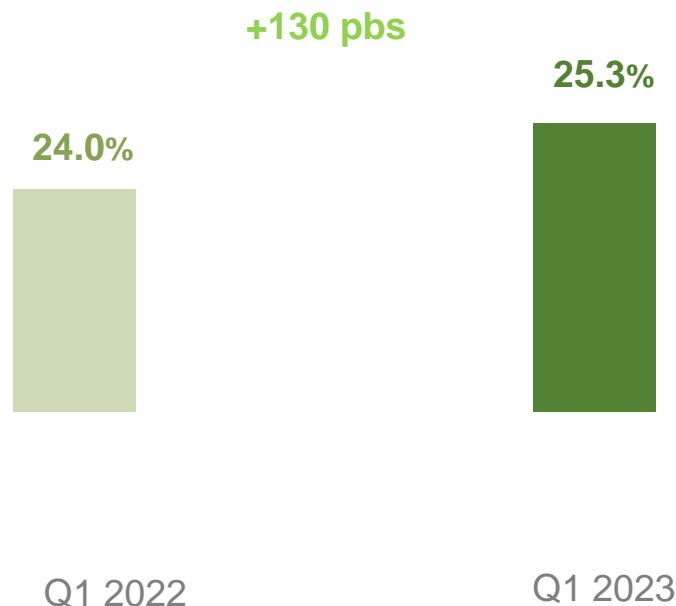
		In operation	Capacity	Construction progressing on budget	Route to market
<p>Under construction</p> <p>3,500 MW</p> <p>TOTAL INVESTMENT ABOVE EUR 11 Bn TO 2026</p>	 St. Brieuc	2Q2023	496 MW		Tariff secured for 20 years
	 Vineyard Wind	4Q2023	806 MW		PPAs signed for 100% of capacity with average tenor of 20 years
	 Baltic Eagle	2Q2024	476 MW		PPAs signed for 100% of capacity with average tenor of 15 years
	 East Anglia 3	2026	1,397 MW		CfD secured for 15 years
	 Windanker	2026	308 MW		PPAs signed for 100% of capacity with average tenor of 15 years

WITH AN AVERAGE SPREAD OVER WACC OF 150-200 BPs



FINANCIAL RATIOS IMPROVING DRIVEN BY CASH FLOW GENERATION...

FFO¹/ADJUSTED NET DEBT



DEBT STRUCTURE² (Q1 2023)



AVERAGE DEBT MATURITY OF 6 YEARS

...WITH LIQUIDITY COVERING 22 MONTHS OF FINANCING NEEDS



AGREEMENT TO SELL 60% OF IBERDROLA'S BUSINESS IN MEXICO, RETAINING ALL PRIVATE CUSTOMERS AND RENEWABLE GROWTH

TRANSACTION OVERVIEW

- **Selling 13 generation facilities**
- **Transaction** complying with Mexican energy policy directives
- **Price of USD 6,000 M**

THE NEW IBERDROLA MEXICO

- Retaining ~40% of our current business (~ USD 400 M EBITDA)
- **15 plants** in operation (**9 renewables**)
- **6,000 MW of renewable pipeline**

REAFFIRMING OUR COMMITMENT TO MEXICO CUSTOMERS AND DECARBONIZATION



AGREEMENT WITH GIC TO CO-INVEST IN TRANSMISSION BUSINESS IN BRAZIL



50%-50% partnership in 8 operating transmission assets (1,865 km of lines) for BRL 1,200 M

Option to include in the joint vehicle assets under construction or from future auctions at COD

Improving Neoenergia's financial position: reducing Net Debt in BRL 3,000 M

Increased ability to access additional transmission auctions
(auctions for more than BRL ~51,000 M in 2023¹)

PROVIDING FLEXIBILITY TO ACCELERATE GROWTH



ASSET ROTATION PLAN ALREADY EXECUTED...



ASSET ROTATION AND PARTNERSHIPS

EUR 7.5 Bn

PARTNERSHIPS WITH GLOBAL FUNDS



NORGES BANK

✓ EUR 1.2 Bn



✓ EUR 400 M

NEW AGREEMENTS WITH STRATEGIC PARTNERS



✓ Agreement to coinvest up to EUR 1,000 M in charging infrastructure



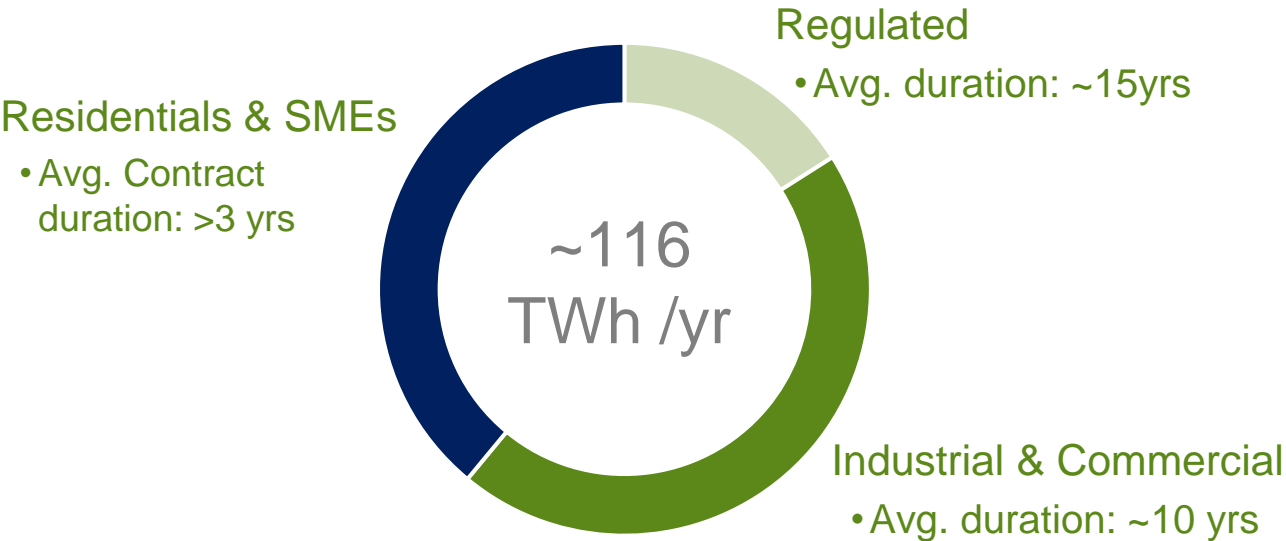
✓ Adding new solar PV capacity to reach more than EUR 500 M of co-investment

...PARTNERING WITH LEADING GLOBAL FUNDS FOR COINVESTMENT



SALES OF ~116 TWH PER ANNUM SECURED THROUGH RETAIL & SME CUSTOMERS, LONG TERM PPAs AND REGULATED MECHANISMS...

SECURED ROUTES TO MARKET



PPA with Major Global Companies

 multi-country	 multi-country	 multi-country
 multi-country	 multi-country	 multi-country
		
 Mercedes-Benz		 RENAULT

...EQUIVALENT TO AROUND 95% OF OUR CURRENT PRODUCTION



AVANGRID'S ADJUSTED EBITDA OF USD 633 M (-1%)

Net Profit of USD 245 M affected by non-recurring impacts in 1Q'22 (USD 181 M CIP restructuring deal)

Gross investments of USD 2,670 M invested in 12 months with **~75% in Networks**

Business Highlights

- **Networks:**
 - ✓ Rate cases ongoing in NY, ME & CT
 - ✓ PNM Resources merger agreement extended (until July '23)
 - ✓ NECEC: Unanimous decision in favor. The project may lawfully continue construction.
- **Renewables:**
 - ✓ 1,700 MW in construction with ~50% offshore wind

NEOENERGIA'S EBITDA UP +14% TO BRL 3,620 M

Net Profit of BRL 1,215 M

12M gross investments reached BRL 9,575 M

Business Highlights

- **Networks:**
 - ✓ Positive tariff reviews for Bahia and Rio Grande do Norte
 - ✓ 4 new transmission assets commissioned
 - ✓ Agreement with GIC to co-invest in transmission
- **Renewables:**
 - ✓ Reaching 4,600 MW in operation (hydro, onshore wind and solar PV)



ENERGY CRISIS IS DRIVING NEW POLICIES TO SPEED UP ELECTRIFICATION

GAS PRICES GRADUALLY NORMALIZING...

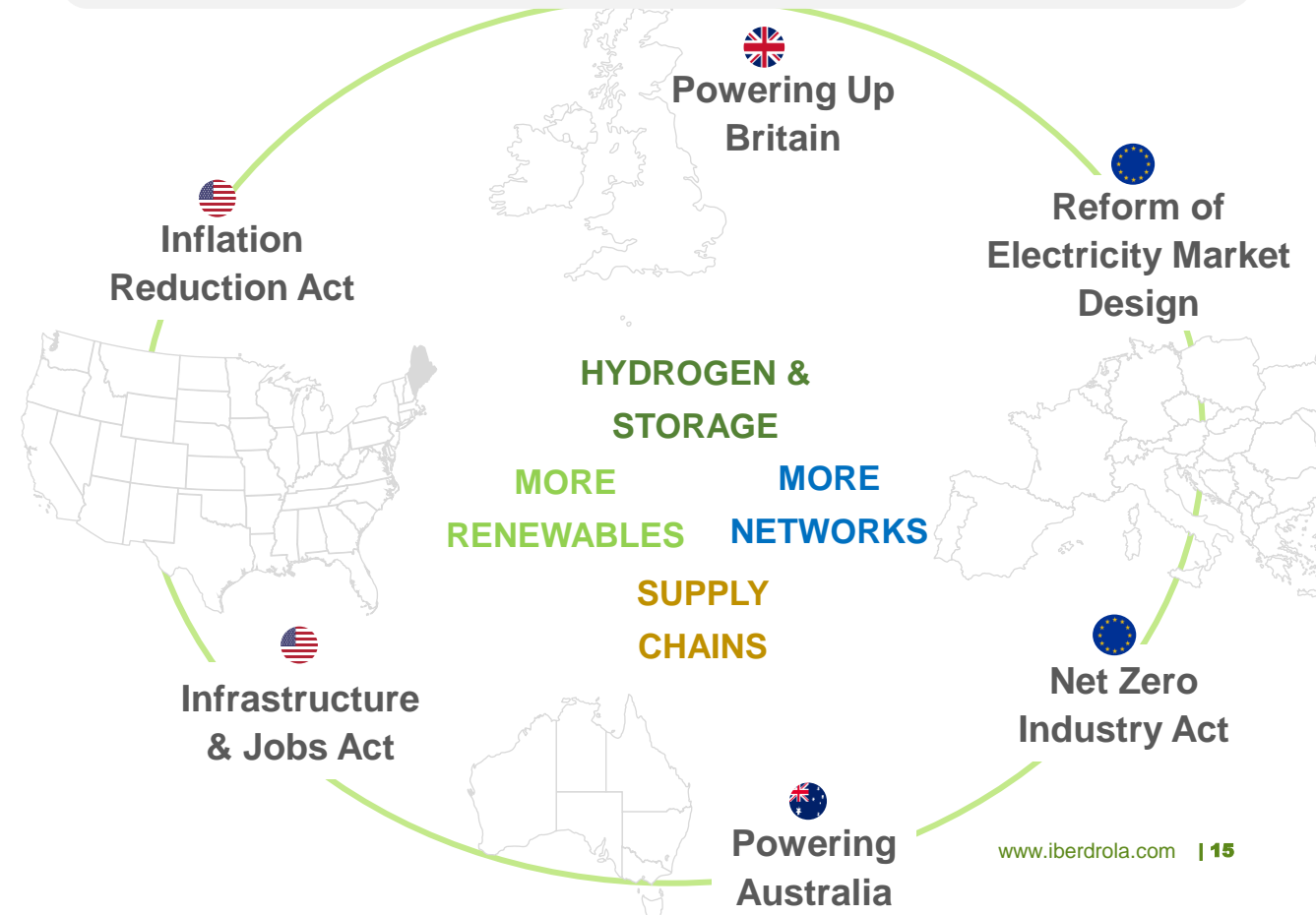
Rising gas price due to fossil fuel dependence now clearly signalled as the source of the crisis

Soft winter and efficiency measures reducing impacts on industry and residential customers

Gas storage levels at record highs

Energy prices starting to normalize; need to accelerate renewables to reduce dependence on fossil fuels

...WITH NEW POLICIES BOOSTING ELECTRIFICATION





Commission proposal on “Reform of Electricity Market Design”: key aspects

- Market is functioning properly
- “Evolution” to more **Single Market** and **long-term contracting** (PPAs)
- **No retroactivity**: voluntary “CfDs” auctions for new renewable investments, nuclear and **repowering**
- **Need of “emergency statement”** from EC (**fixed criteria**) for any measures by Member States, with **compensation** to suppliers
- **New support mechanisms** to **storage**, demand-side response and **grid operators** to **incentivize flexibility services**

Commission proposal of Net Zero Industry Act

- Goals: **build and improve EU supply chains**, **security of supply**, **regulatory flexibility**, easier access to EU funds
- 8 key Net Zero technologies, including **onshore and offshore wind**, **solar PV**, **storage**, **heat pumps** and **smart grids**
- Target of local production : 40% for solar PV components, 85% for wind turbines and heat pumps...
- **Easing of permitting and financing for renewables**





Renewable Energy Directive

- Increasing renewable targets from 32% to 42.5% of total energy consumption by 2030
- Renewable targets by sector: **29%** for **transport**, **42%** for **H2 production** and **49%** for **residential** energy consumption



Inflation Reduction Act

- Promoting electrification: **more renewables and networks**
- Increasing visibility: **PTC/ITCs** (30% of investment) secured for 10 years at fixed price for wind and solar
- **Incentives to green H2**: \$3/kg PTC for 10 years
- **Facilitating access to local supply chains**: PTC for wind and solar components; ITC for new clean manufacturing facilities

Infrastructure Investment and Jobs Act

- Focus on **infrastructures resiliency** and development
- Grid improvements to **support resiliency and smart grids**
- Specific support for **EV chargers**
- Easier **financing and permitting for transmission projects**



Powering up Britain

- Reaffirming full **power sector decarbonization by 2035**, with an **Acceleration Plan for renewables and networks**
- Higher ambition on:
 - **Transport**: 100% of Zero Emissions Vehicles in 2035
 - **Industry decarbonization**: increasing electrification
 - **Heat decarbonization**: New targets of ~600,000 heat pumps per year by 2028 and replacement natural gas boilers by 2035 the latest



Powering Australia

- **Government target of 43% emission reduction by 2030** (vs. 2005)
- **~59 GW additional renewable capacity to be installed by 2030**
- **Plan for rewiring networks (expansion & modernization)**



CREATING SUSTAINABLE VALUE FOR ALL

E

Protecting the planet

- **Accelerating path to zero emissions**
- Reinforcing **our commitment to the circular economy**:
 - ✓ **Recycling blade factory**
 - ✓ **Recycling ion-lithium battery plant**

S

Supporting communities

- **Strengthening local supply chains: New PV manufacturing facilities in Spain with capacity of 2 GW/year**
- Additional **innovation projects** pointed to the opportunity of the **Next Generation Funds**:
 - ✓ Green H2-production projects in Spain selected within **IPCEI** initiative approved by the European Commission
 - ✓ **Innovation Funds**: grants requested for developing Green Methanol, Green Ammonia or Green Heat.
 - ✓ Others: repowering, networks, storage,...

G

Purpose driven governance

- **Upcoming AGM: Glass Lewis and ISS recommending positive vote to all items on the agenda**
- **Medal of Honor from World Jurist Association for embedding decarbonization in Corporate and Sustainability System and the defense of Rule of Law**

Analysis of results



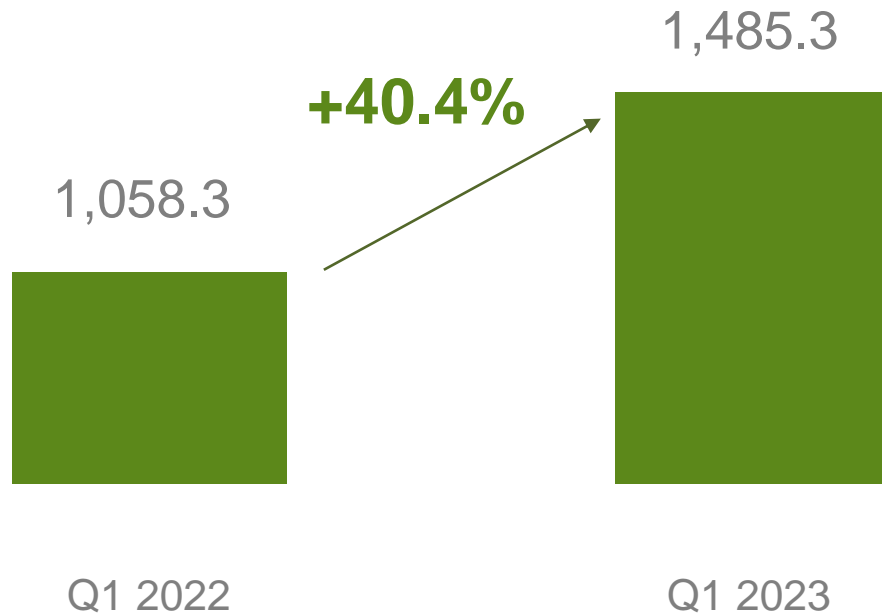
EBITDA up 38%, to EUR 4,065 M, and Net Profit up 40%, to EUR 1,485 M...

EUR M	Q1 2023	Q1 2022	%
Revenues	15,461	12,150	+27.2
Gross Margin	6,709	4,685	+43.2
Net Operating Expenses	-1,465	-1,151	+27.2
Levies	-1,179	-583	+102.2
EBITDA	4,065	2,951	+37.7
EBIT	2,738	1,747	+56.7
Net Financial Expenses	-510	-399	+27.7
Equity Results	3	216	-98.4
Taxes	-592	-312	+90.0
Minorities	-154	-194	-20.5
Net Profit	1,485	1,058	+40.4

Net Profit evolution



Strong growth will moderate during the year due to the fact that during this quarter Iberdrola had...

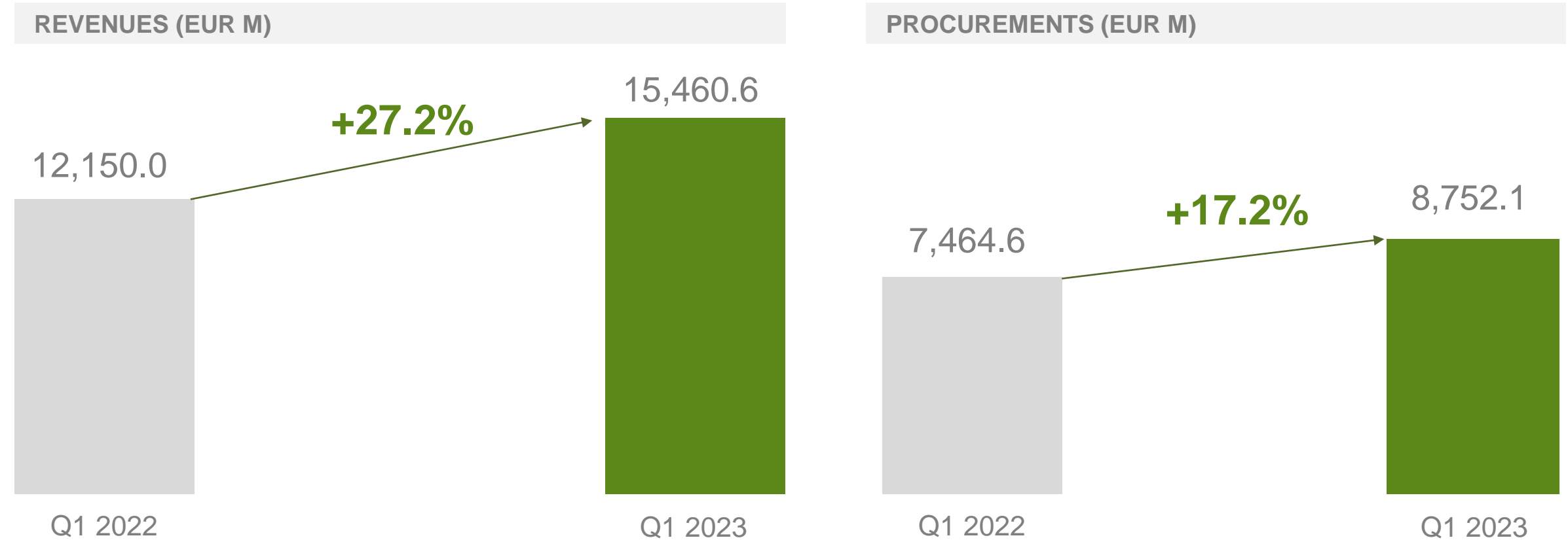


- ... higher production and higher sales
- ... much lower energy purchases at much lower prices than in Q1 '22
- ... 2022 UK retail deficit recovered in Q1 '23 which was originally expected during the year
- ... positive effect in gas management

Next quarters will not be as strong and one-off results in 2022 will lower the difference from April onwards

Gross Margin / Group

Gross Margin up 43%, to EUR 6,709 M, and 40% excluding FX and reconciliation impacts in US



Revenues up 27%, to EUR 15,461 M, and Procurements up 17%, to EUR 8,752 M



Net Operating Expenses up 7% excluding FX, extraordinaries and reconciliation impacts in the US

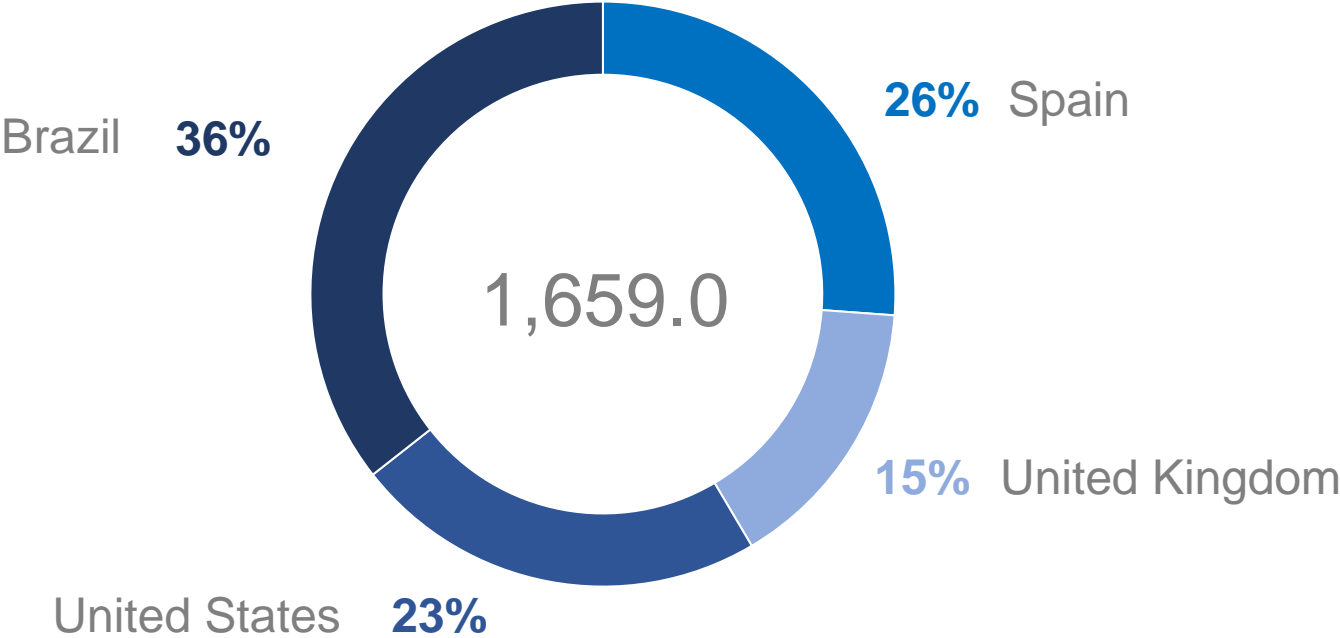
Net Operating Expenses (EUR M)

	Q1 2023	Q1 2022	vs'22 (%)
Net Personnel Expenses	-714.4	-547.4	+30.5%
External Services	-954.2	-780.7	+22.2%
Other Operating Income	203.4	176.8	+15.2%
Total Net Operating Expenses	-1,464.8	-1,151.3	+27.2%

Net Personnel Expenses increases 8.1% excluding FX, US pensions one off and reconciliation impacts
External services grows 7.4% excluding FX and reconciliation impacts in US



Networks Reported EBITDA grows 4.5%, to EUR 1,659 M



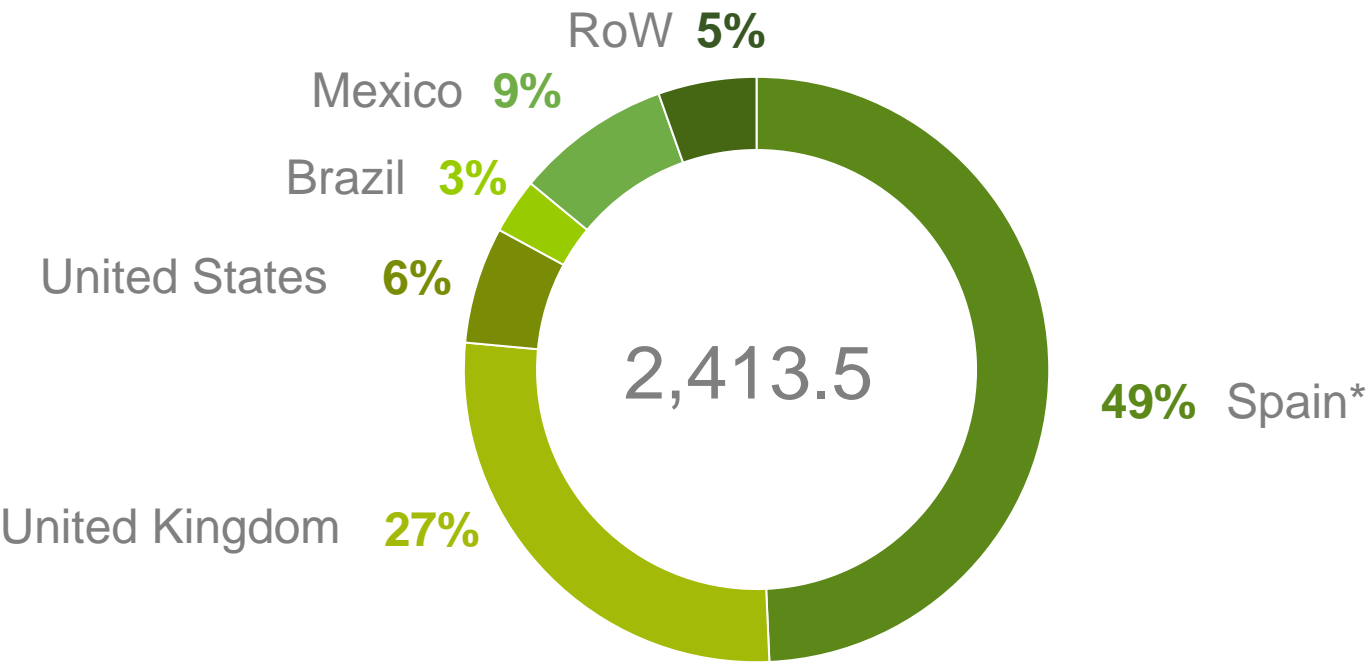
Balanced EBITDA contribution across geographies



SPAIN	EBITDA EUR 434.0 M (+6.1%): <ul style="list-style-type: none">EBITDA increases as a consequence of the regularization on revenues due to investments made in previous years.
BRAZIL	EBITDA BRL 3,290.4 M (+18.7%): <ul style="list-style-type: none">Growth driven mainly by tariff adjustments in Distribution and higher contribution from transmission assets.
UNITED STATES	EBITDA IFRS USD 408,0 M (-14.4%): <ul style="list-style-type: none">EBITDA decrease due to a negative impact of a pension provision reversal in IFRS in 2022 (USD 99 M), partially compensated by recognition of arrearages*. EBITDA US GAAP USD 534.7 M (+7.9%)
UNITED KINGDOM	EBITDA GBP 225.0 M (-10.1%): <ul style="list-style-type: none">Lower contribution from transmission assets affected by temporary remuneration effects, to be recovered.



Energy Production and Customers EBITDA up 77.4%, to EUR 2,414 M



* 1.2% revenue tax in Spain included in corporation while for presentation purposes appears in Energy Production and Customers in Spain (EUR -216 M) because it only affects to the Energy Production and Customers business.



SPAIN

EBITDA EUR 1,190.1 M (+113.5%):

- EBITDA increase thanks to:
 - Higher production, especially hydro and nuclear (+3.1 TWh) and higher sales.
 - Lower energy purchases at much lower prices than last year.
 - Positive effect in gas management vs. Q1 '22

UNITED KINGDOM

EBITDA GBP 579.6 M (+144.0%):

- Collection of past tariff deficit (GBP +275 M) which had a negative impact in Q4 '22
- Margin normalization in Q1 '23 results.
- Lower onshore wind output (-19.0%).

UNITED STATES

EBITDA USD 166.8 M (+13.1%):

- Higher output (+4.7%) due to new installed capacity, and better prices.



MEXICO

EBITDA USD 222.7 M (+3.7%):

- Higher contribution from thermal assets thanks to new capacity in operation since May '22 (Tamazunchale II, 514 MW), partially compensated by lower wind load factor.

BRAZIL

EBITDA BRL 412.0 M (-2.0%):

- Higher wind output (54.2%) thanks to new installed capacity (+399 MW), offset by lower contribution from thermal business.

RoW

EBITDA EUR 131.0 M (+1.5%):

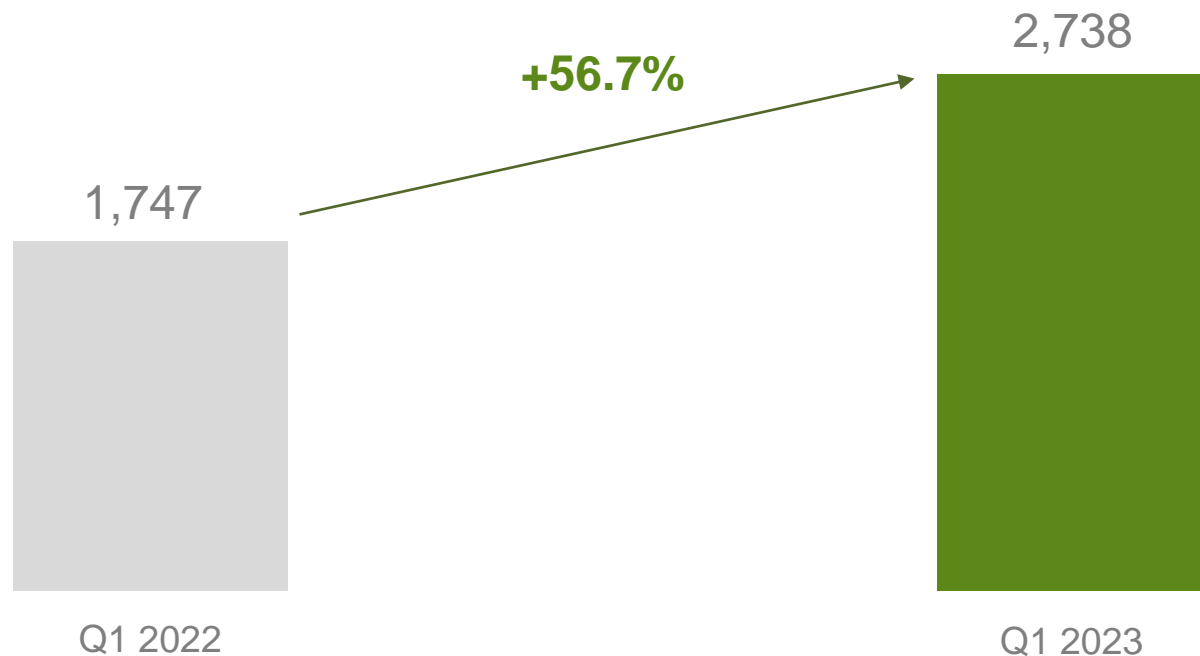
- Higher capacity in operation compensated by higher costs associated to the international expansion.

EBIT / Group

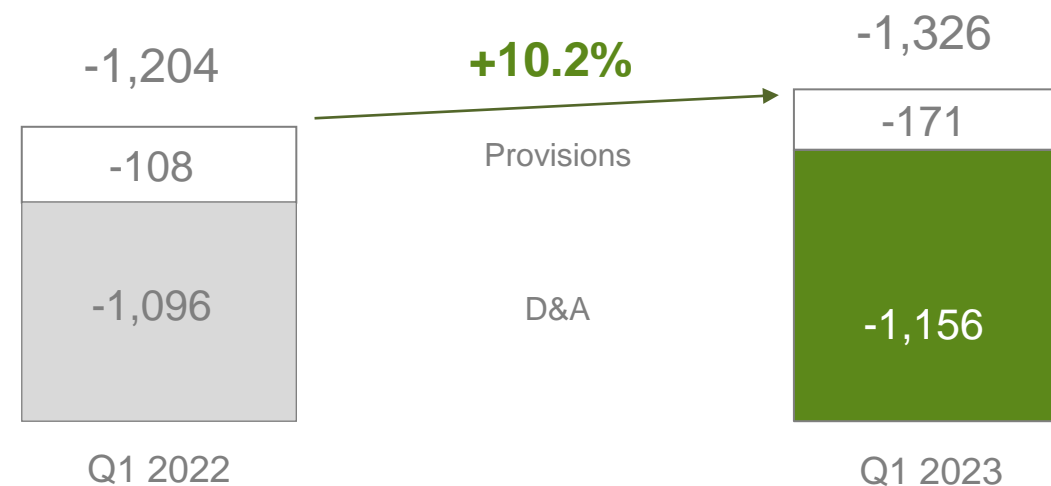


EBIT grows 57%, to EUR 2,738 M

EBIT (EUR M)



D&A and Provisions (EUR M)

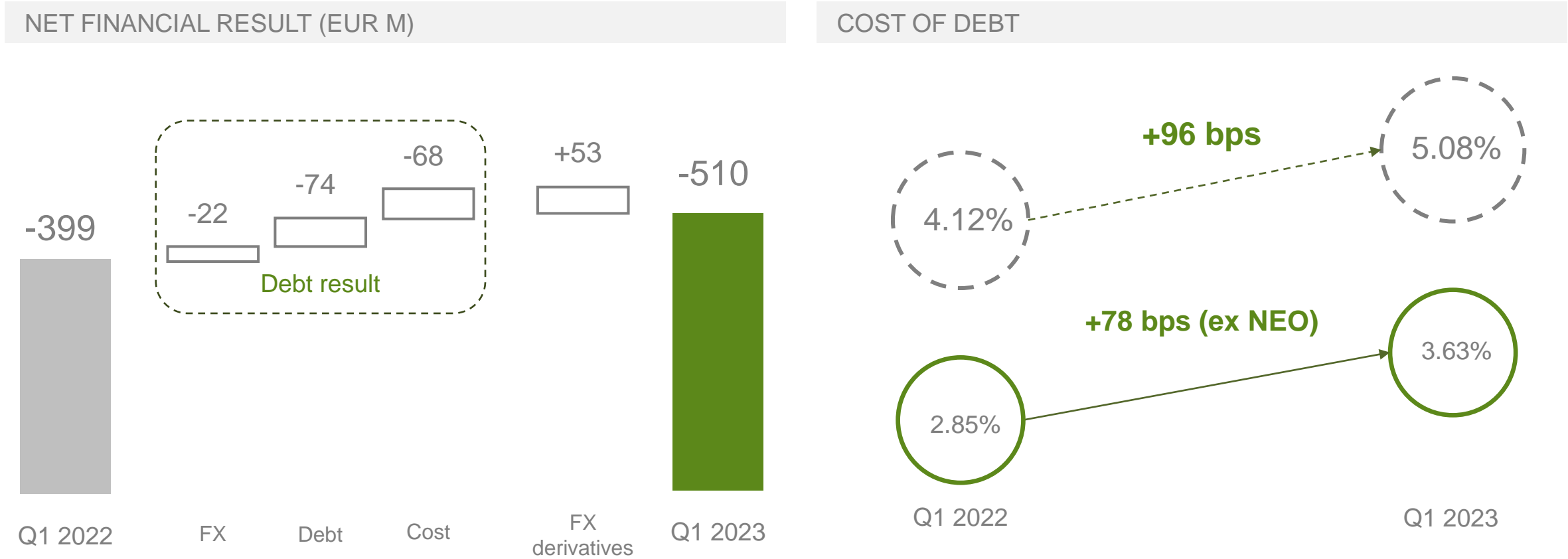


D&A and provisions up 10.2%, to EUR 1,326 M, driven by higher asset base and bad debt evolution due to increasing customer billing

Net financial results



Net Financial Results up EUR 111 M, to EUR 510 M, due to higher average debt and interest rates, partially offset by FX derivatives results



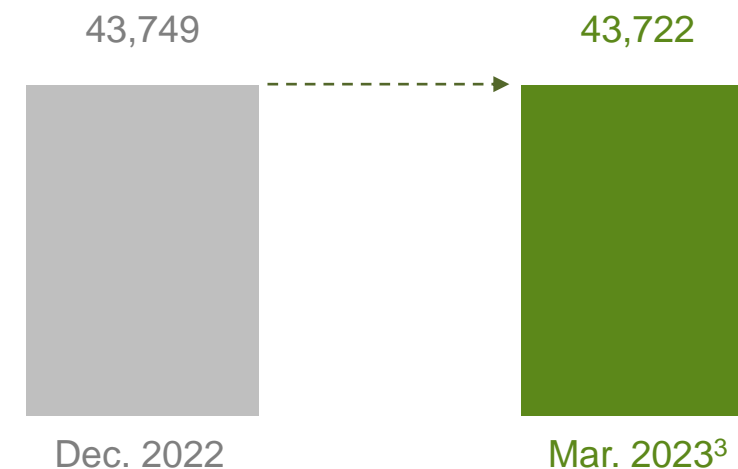


FFO / Adjusted Net Debt improves 1.3 p.p. as 14% average growth in yearly FFO exceeds 8% average growth in net debt

ADJUSTED CREDIT METRICS

	Mar 2023	Mar 2022 ¹
Adjusted Net Debt / EBITDA	3.1x	3.3x
FFO ² / Adjusted Net Debt	25.3%	24.0%
RCF / Adjusted Net Debt	21.2%	21.3%
Adjusted Leverage	42.2%	40.9%

ADJUSTED NET DEBT (EUR M)



Debt will improve vs. guidance as we close deals in Mexico and Brazil

Net Profit / Group

RESULTS PRESENTATION / First Quarter 2023



Net Profit up 40%, to EUR 1,485 M

EUR M	Q1 2023	Q1 2022	vs'22 (%)
EBIT	2,738.0	1,747.1	+56.7%
- Net Financial Expenses	-510.1	-399.5	+27.7%
- Equity Method	3.4	215.8	-98.4
- Corporate Tax	-591.9	-311.5	+90.0%
- Minorities	-154.0	-193.6	-20.5%
Net Profit	1,485.4	1,058.3	+40.4%

Lower Equity Method coming from AGR due to the offshore CIP reorganization in 2022 increases the tax rate but reduces minority interest.

Taxes 2023 also affected by 1.2% revenue tax in Spain.

Conclusions



STRONG OPERATING PERFORMANCE EXPECTED TO CONTINUE OVER THE REST OF THE YEAR...

Speed-up of investments

‘23e organic investment¹ ~12 Bn



Acceleration of permits



Progress in offshore wind:

- **Saint-Brieuc (France):** first export in May and full commissioning in December 2023
- **Vineyard Wind (US):** first export in 4Q 2023



Networks:

- **New transmission in operation in Brazil**
- **New rate cases in US and Brazil**

Improving business conditions



Hydro reserves at average levels



Normalization of renewable output



New network tariffs in US, UK and Brazil



Recovery of retail deficits in UK



Operating efficiency

Reinforcing solidity and financial strength



Asset rotation plan to 2025 100% implemented



Improving Operating Cash Flow



~75% Debt at fixed rates (87% ex. Brazil)



Liquidity covered for 22 months



Business profile protecting from higher inflation/interest rates

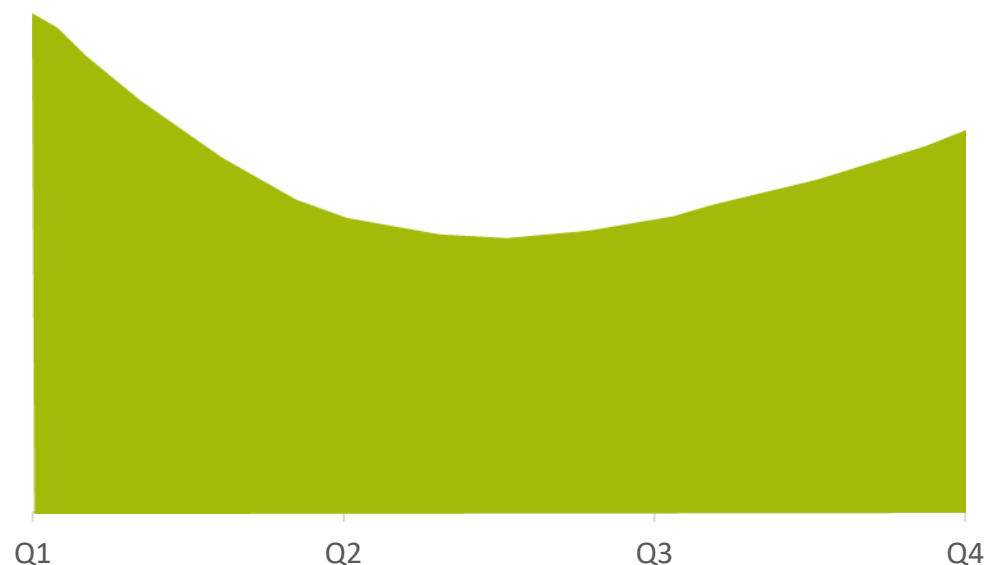


Net Profit hedged for FX



**...FOLLOWING A MORE NORMALIZED DISTRIBUTION OF NET PROFIT
AFTER AN UNUSUALLY LOW Q1 2022**

**NORMALIZED QUARTERLY EVOLUTION
(LAST YEARS AVERAGE)**



**2023 OUTLOOK: MID TO HIGH SINGLE DIGIT NET PROFIT GROWTH
EXCLUDING ADDITIONAL EXTRAORDINARY RESULTS**



DELIVERING ON OUR PLAN 2023-2025 AHEAD OF SCHEDULE...



INVESTMENTS

- *~60% of capacity additions in operation or under construction*
- *c100% of Network investments secured with tariff frameworks closed or under advanced negotiation*



ASSET ROTATION PLAN

- *100% executed*



PARTNERSHIPS

- *Co-investment agreements with leading global funds*

...AND IMPROVING FINANCIAL SOLIDITY

Annex





    ~400 M€ CAPEX in projects, 130 M€ grants obtained

PROJECTS IN PROGRESS	CAPEX	GRANTS AWARDED
CASTELLÓN GH2 – BP Castellón refinery 25 MW electrolyser (50% BP partnership).	> 60 M€	15 M€
FORESA - 5MW electrolyser, green methanol in Galicia.	15 M€	5,5 M€
LIPSA - 2,5MW electrolyser, plant oils in Cataluña.	11 M€	4 M€
TMB – Barcelona hydrogen buses, 5.5 MW electrolyser.	19 M€	4 M€
ELECTRIC CHARGING STATIONS – electric infrastructure deployment for vehicles, trucks and high power with storage in Spain and Portugal.	150 M€	30 M€
DISTRICT HEATING Palencia with biomass.	35 M€	5 M€
Collaborative innovation projects – smartgrids, energy system flexibility, offshore, IA, smart solutions and green hydrogen.	> 100 M€ *	70 M€ *

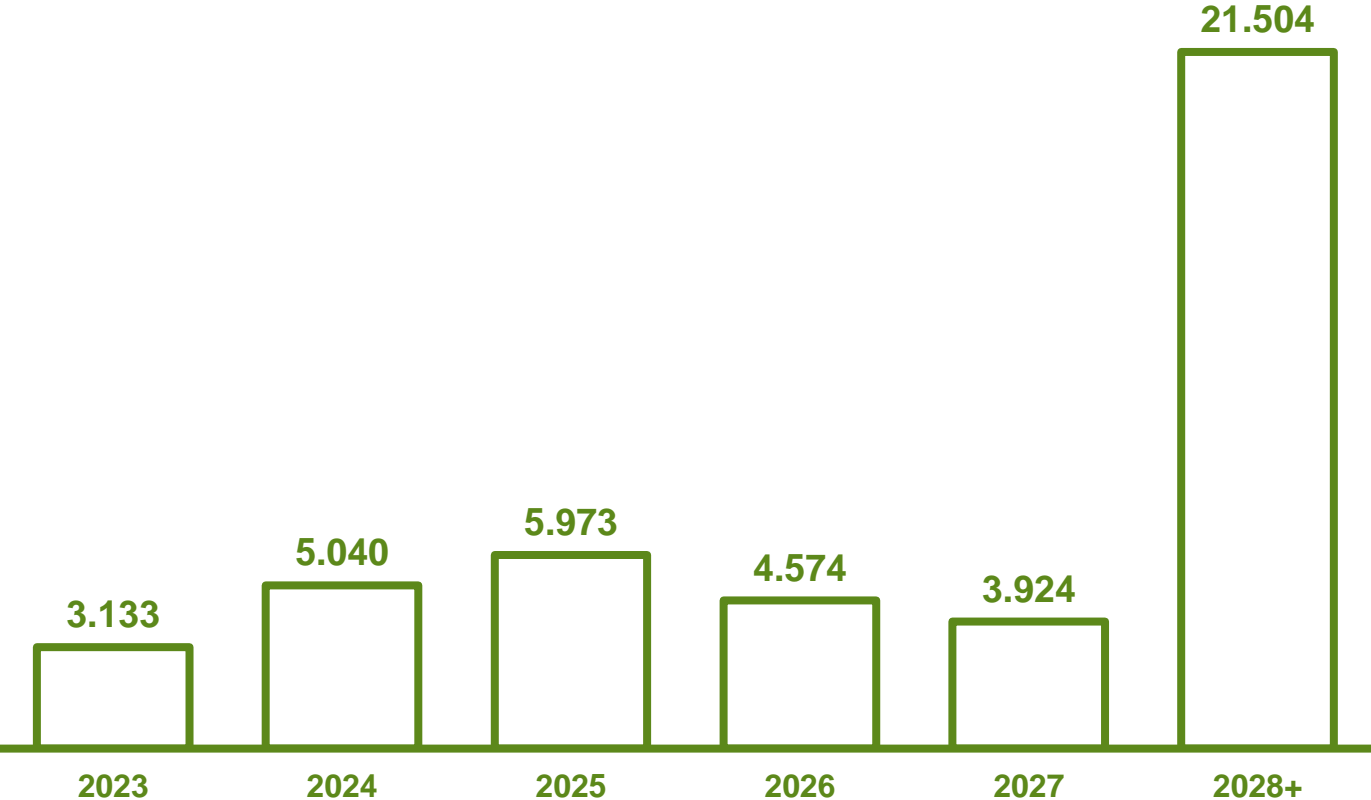
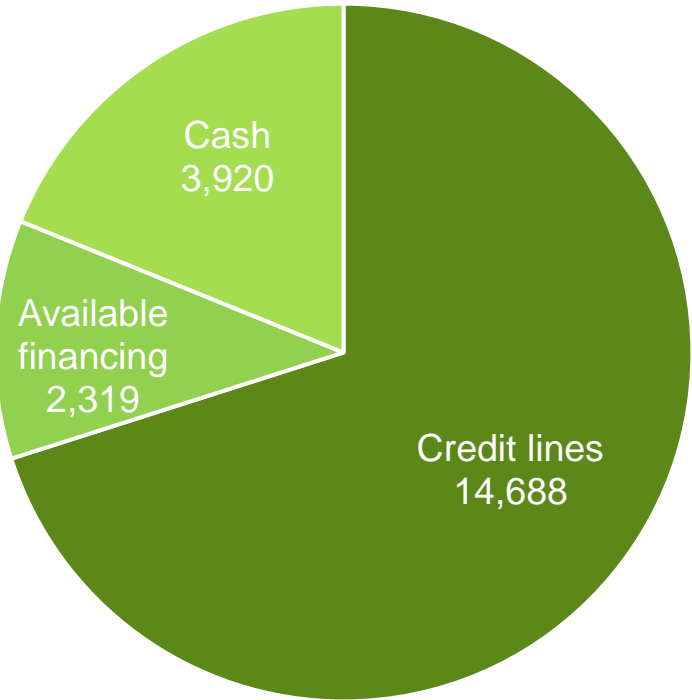
   ~3,000 M€ CAPEX in projects pending grants

PROJECTS PENDING RESOLUTION	CAPEX
IPCEI IBERDROLA - Important Project of Common European Interest up to 800 MW electrolyser in Puertollano and Palos.	~1,800 M€
GREEN MEIGA – hydrogen production system 150 MW electrolyser. 100.000 tons per year green methanol.	~1,200 M€
GREEN AMMONIA EXPRESS - hydrogen production system in Sines (Portugal)	
GREEN HEAT TARRAGONA – green industrial heat production system in Tarragona.	
MOD4PV – gigawatt scale assembly plant of PV modules. 1.6 GW production capacity per year (in collaboration with a technological partner)	
STORAGE IN EXISTING PV PLANTS – 6 projects in Extremadura, Castilla y León, Castilla-la Mancha and Andalucía.	~100 M€
CIRCULAR ECONOMY - wind repowering, mini-hydroelectric plant renovation, blade recycling plant.	200 M€

* Budget and grant for Iberdrola and the rest of the partners



As of today, our liquidity totals EUR 21 bn covering 22* months of financing needs with an average life of debt of 6 years

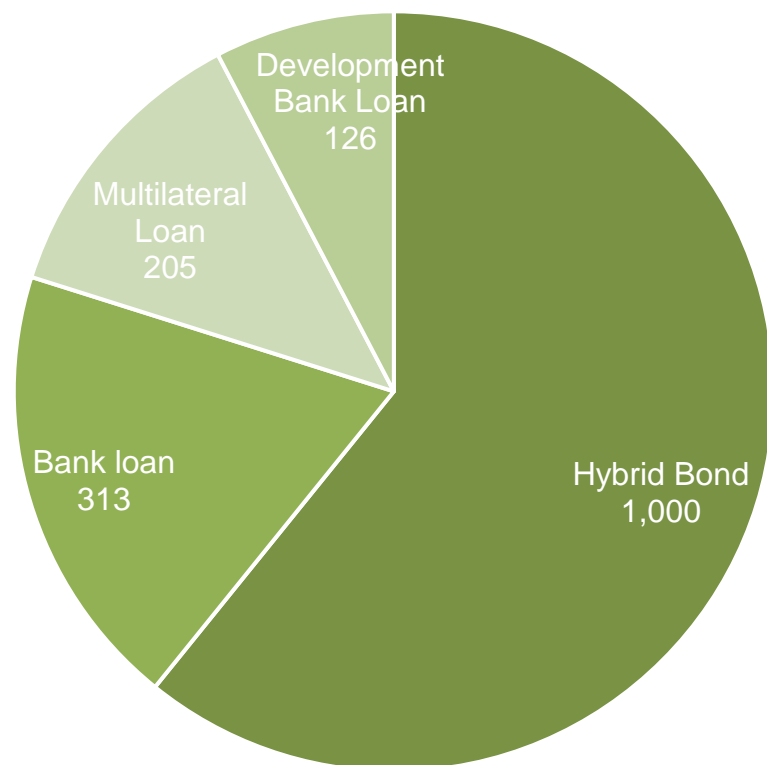


Strong liquidity to face potential volatility in financial markets



Continuing with the strategy of **diversification** of funding sources that provides **flexibility** to tap the market, raising Eur 1.6 Bn in new financing and extending the term of Eur 3 Bn in existing transactions ...

New financing 2023: EUR 1.644 M



Main transactions

Bond market

- EUR 1,000 M in green public hybrid bond

Bank market

- BRL 1,750 M in 4131 loans

Multilateral / development

- EUR 205 M signed with EIB
- JPY 18,175 M signed with JICA

Extensions

- EUR 2,500 sustainable syndicated credit line
- USD 500 M syndicated bank loan

... room for additional bank financing and new markets



Iberdrola signed EUR 1.3 Bn of new green financing for a total of EUR 48.6 bn in ESG transactions

NEW ESG FINANCING Q1 2023: EUR 1,331 M *

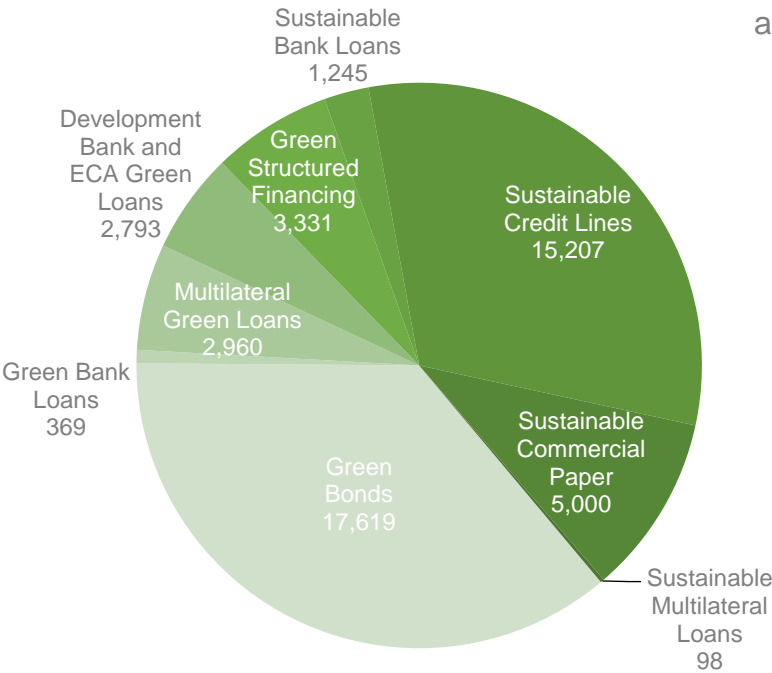
81% of newly signed financing are ESG transactions, reaffirming Iberdrola's commitment while becoming its main source of financing

Product	Q1
Green	1,331
Hybrid bonds	1,000
Multilateral loans	205
Development bank & ECA loans	126
Total ESG	1,331

*Includes all signed financing, regardless of its consolidation % and disbursement date

TOTAL ESG FINANCING: EUR 48,623 M *

64% of total financing are ESG transactions



Iberdrola remains the world leading private group in green bonds



		2022	2025e	2030e
E	Carbon Neutral in electricity generation in 2030	88	<70	Carbon neutral*
	Biodiversity: Net positive impact in 2030	n/a	20%	100%/ Net Positive
	Biodiversity: Conservation, restoration & plantation	2.5	8	20
	Blade recycling	0%	50%	100%
	Water consumption	+2%	-18%	-63%
	Smart Solutions	13.0	18	21
	R&D investment	362.7	420	550
S	Training hours	67.9	≥55	≥55
	Smart Grid implementation	76	83	-
	Women in relevant positions	26%	30%	35%
	Equal pay certification	n/a	✓	-
	Accidentality Rate	-6.4%	-10%	-21%
	Electricity for All program	11	14	16
	Foundation	5.7	8	10
	Sustainable Suppliers	91.5%	≥85%	≥85%
	Cybersecurity	1,919	2,000	2,000
G	Best practices in Governance	✓	✓	✓
	Independent Board Members	✓	✓	✓
	Women in the Board	✓	✓	✓
F	ESG financing	82	Minimum 80%	-