



22 years ago, we took the initiative faced with scepticism of many.

We believed in the Kyoto Protocol and its potential to transform our economic and energy model.

“It’s clear that Iberdrola had to adapt to the long-term strategy.”

We clearly saw that climate change was one of the key challenges for humanity and that the electricity sector could offer realistic and efficient solutions for decarbonised economy.

To this end, building on a hundred-year history, we decided to drive a more sustainable and self-sufficient energy model.

We started by defining our purpose, values, and ethical principles expressed in a corporate governance system that has guided us since then.

And we have proven that the energy transition generates more growth, more economic activity, more jobs, and more well-being.

The year 2022 was key in this journey, making the advantages of our model more visible than ever. And giving a new drive to our growth story. Thanks to record investments of €11 billion, we have continued to grow as global leaders in renewable energies, with 40,000 mw installed. Becoming pioneers in offshore wind energy. With projects in the US, the UK, Germany, and France.

Our electricity networks exceed 1,200,000 km in length, 30 times the circumference of the Earth, serving 100 million people and integrating the latest digital and AI technologies. We continue to lead the development of energy storage with hydroelectric pumping facilities capable of supplying 100,000 mw/h, equivalent to the daily domestic consumption of 28 million people.

And we’re expanding the frontiers of decarbonization, thanks to our pioneering approach with green hydrogen. We have already installed the largest plant for industrial use in Europe. And we have 60 projects in eight countries. Thanks to all this activity, we close 2022 with assets worth €155 billion in dozens of countries.

We reached a record turnover of 54 billion and a record net profit, too, of €4.339 billion, increasing our cash generation by 25% to more than 11 billion for the first time ever, helping us continue improving financial strength. Our size and global presence allow us to generate every day more jobs, wealth and well-being, wherever we are present. In 2022, we hired around 4,700 new professionals. And we made purchases worth €17.8 billion to thousands of suppliers, which employ 400,000 people





across the world. Our tax contribution reached €7.5 billion. And we have reduced once again our emissions to 59 g/kw per hour in Europe, our lowest level ever, and just a quarter of our competitors.

In addition, we invest €360 million per annum in innovation. And we are committed to training and development. Diversity, with 89 nationalities in the team. Equality and inclusion inside and outside our company.

In 2022, we allocated €20 million to the activities of our foundations. And our thousands of volunteers have continued to dedicate their free time to those who need it most. This is the Iberdrola that we have built together - the first European utility and one of the two largest in the world with more than €76 billion of market capitalisation.

A company that has become a benchmark in dozens of countries on four continents, positioned to continue generating value for our shareholders. As we have done in these two decades, when share price increased from 3.5 to more than €11.8, having paid 6.5 additional euros per share in dividends.

And we will demonstrate, as we have done throughout our history, that the model we have built together also generates sustainable value for our employees, our customers, our suppliers, and in short, for society as a whole.

