

Ignacio Galán reaffirms commitment to invest in the USA at Avangrid's General Shareholders' Meeting

ORANGE, Conn. — July 18, 2023 — Avangrid, Inc. (NYSE: AGR), a leading sustainable energy company and member of the Iberdrola Group, today announced that shareholders overwhelmingly approved all presented proposals at its 2023 Annual Shareholder Meeting in Boston, Massachusetts. With overwhelming participation, approximately 98.5% of the shares present by proxy or in person, the vote indicates strong shareholder support for Avangrid's strategic direction and governance system.

The Chairman of Avangrid's Board of Directors, Ignacio Galán, addressed shareholders of the company at the annual meeting. During his remarks, he reaffirmed the company's investment commitment to accelerating the energy transition: "Now more than ever, we need to move forward on energy autonomy and decarbonization. Avangrid is ready to lead the U.S. to a clean energy future and provide our customers with more secure, sustainable and affordable energy. Our efforts will also create jobs and economic growth, promote environmental and social justice, and invest in our communities."

At the annual meeting, the Avangrid shareholders voted to elect each of the 14 nominees to the Board of Directors to serve one-year terms expiring at the company's 2024 annual meeting. Additionally, the Avangrid shareholders voted to ratify the appointment of Avangrid's independent public accounting firm, approve on an advisory basis the compensation of Avangrid's named executive officers, and approve amendments to Avangrid's by-laws to implement committee changes.

Avangrid CEO Pedro Azagra added, "Avangrid is proud to play a critical role in the United States' energy transition and be a central part of history in the making. We have a more than 20-year history of commitment to clean energy as part of the Iberdrola Group, giving us the experience and dedication to build a clean energy future for all. We will do this through the expansion of smart grids, continued transmission development, robust renewables growth and the development of green hydrogen."

During the meeting, Azagra also remarked on the company's 2022 achievements and future outlook:

- Continued Investments: Avangrid invested \$2.7 billion in its networks and renewables

businesses in 2022.

- **Commitment to Customers:** The company continues to support a stronger and more resilient grid for its customers through filed rates cases in all jurisdictions.
- **Delivering a Clean Energy Future for All:** Avangrid is continuing transmission investments that will help deliver Maine and New York’s clean energy visions, drive long-term growth and contribute to local economic development and job creation.
- **Clean Energy Leader:** The company added nearly 400 MW of new onshore wind and solar, including its first utility-scale solar plant, Lund Hill. Avangrid’s 8.6 GW renewables fleet now produces enough emissions-free electricity to power approximately 2.7 million homes.
- **Pioneer of Offshore Wind:** Avangrid is on track to deliver power this year from the country’s first offshore, large-scale wind power facility Vineyard Wind 1, which will soon serve 400,000 customers across Massachusetts.

The final voting results will be available on a current report on Form 8-K that will be filed with the Securities and Exchange Commission and posted on AVANGRID’s website, www.avangrid.com.

About Avangrid: Avangrid, Inc. (NYSE: AGR) aspires to be the leading sustainable energy company in the United States. Headquartered in Orange, CT with approximately \$41 billion in assets and operations in 24 U.S. states, Avangrid has two primary lines of business: networks and renewables. Through its networks business, Avangrid owns and operates eight electric and natural gas utilities, serving more than 3.3 million customers in New York and New England. Through its renewables business, Avangrid owns and operates a portfolio of renewable energy generation facilities across the United States. Avangrid employs more than 7,500 people and has been recognized by JUST Capital in 2021, 2022 and 2023 as one of the JUST 100 companies – a ranking of America’s best corporate citizens. In 2023, Avangrid ranked first within the utility sector for its commitment to the environment. The company supports the U.N.’s Sustainable Development Goals and was named among the World’s Most Ethical Companies in 2023 for the fifth consecutive year by the Ethisphere Institute. Avangrid is a member of the group of companies controlled by Iberdrola, S.A. For more information, visit <https://www.avangrid.com>



Forward Looking Statements

Certain statements in this release may relate to our future business and financial performance and future events or developments involving us and our subsidiaries that are not purely historical and may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of forward-looking terms such as “may,” “will,” “should,” “would,” “could,” “can,” “expect(s),” “believe(s),” “anticipate(s),” “intend(s),” “plan(s),” “estimate(s),” “project(s),” “assume(s),” “guide(s),” “target(s),” “forecast(s),” “are (is) confident that” and “seek(s)” or the negative of such terms or other variations on such terms or comparable terminology. Such forward-looking statements include, but are not limited to, statements about our plans, objectives and intentions, outlooks or expectations for earnings, revenues, expenses or other future financial or



business performance, strategies or expectations, or the impact of legal or regulatory matters on business, results of operations or financial condition of the business and other statements that are not historical facts. Such statements are based upon the current reasonable beliefs, expectations, and assumptions of our management and are subject to significant risks and uncertainties that could cause actual outcomes and results to differ materially. Important factors are discussed and should be reviewed in our Form 10-K and other subsequent filings with the SEC. Specifically, forward-looking statements include, without limitation: the future financial performance, anticipated liquidity and capital expenditures; actions or inactions of local, state or federal regulatory agencies; the ability to recruit and retain a highly qualified and diverse workforce in the competitive labor market; changes in amount, timing or ability to complete capital projects; adverse developments in general market, business, economic, labor, regulatory and political conditions including, without limitation, the impacts of inflation, deflation, supply-chain interruptions and changing prices and labor costs; including the Department of Commerce's anticircumvention petition that could adversely impact renewable solar energy projects; the impacts of climate change, fluctuations in weather patterns and extreme weather events; technological developments; the impact of extraordinary external events, such as any cyber breaches or other incidents, grid disturbances, acts of war or terrorism, civil or social unrest, natural disasters, pandemic health events or other similar occurrences, including the ongoing geopolitical conflict with Russia and Ukraine; the impact of any change to applicable laws and regulations, including those subject to referendums and legal challenges affecting the ownership and operations of electric and gas utilities and renewable energy generation facilities, respectively, including, without limitation, those relating to the environment and climate change, taxes, price controls, regulatory approval and permitting; our ability to close the proposed Merger, the anticipated timing and terms of the proposed Merger, our ability to realize the anticipated benefits of the proposed Merger and our ability to manage the risks of the proposed Merger; the COVID-19 pandemic, its impact on business and economic conditions, including but not limited to impacts from consumer payment behavior and supply chain delays, and the pace of recovery from the pandemic; the implementation of changes in accounting standards; adverse publicity or other reputational harm; and other presently unknown unforeseen factors.

Should one or more of these risks or uncertainties materialize, or should any of the underlying assumptions prove incorrect, actual results may vary in material respects from those expressed or implied by these forward-looking statements. You should not place undue reliance on these forward-looking statements. We do not undertake any obligation to update or revise any forward-looking statements to reflect events or circumstances after the date of this report, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. Other risk factors are detailed from time to time in our reports filed with the SEC, and we encourage you to consult such disclosures.

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