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Results Presentation First Half 2023

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EXECUTIVE CHAIRMAN OF IBERDROLA

Highlights of the period

We continue investing at a record level of more than 10.5 billion in the last 12 months. Our profit reached €2.5 billion, 21% up, driven by normalization of markets and the increase in renewable production.

Our cash flow has also increased to 11.3 billion in the last 12 months, improving even more our financial strength. Today, Iberdrola has more than €20 billion of liquidity covering our needs for the next 21 months.

All this has allowed us to increase our dividend by almost 12% to €0.5 per share

Outlook for 2023

After the good first half, we expect to continue increasing our network investment, thanks mainly to the new rate cases we are closing in Maine or New York or in Brazil, and the start of production of some renewable plants under construction.

As a result, we expect profit will continue increasing strongly by the year end.

Progress of the Strategic Plan 2023 – 2025

As I said, we are beating our record of investment. In networks, our asset base is already over €40 billion, 10% more than a year ago. In renewables, we have more than 41,000 MW in operation and 7,000 more under construction. Almost half are offshore wind farms, some of them will start production this year, like Saint-Brieuc, in France.

In the last year, we have made purchase for more than 18 billion and over 5,000 new hires. We have already completed our asset rotation plan for 2025 and we continue reaching agreement with the top tier partners like one we signed recently with Masdar to coinvest in our German offshore wind farms and others already close with investment funds from Norway, like Norges, or Singapore, or oil companies like BP.

