

Highlights of the period

Nine Months 2023


Net profit
EUR 3,637 M +17%

+22% excluding non-cash exceptional item

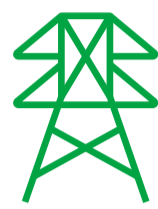
EBITDA
EUR 10,783 M +13%

Higher volumes
 Lower energy purchases
 Increasing load factor
 Operating efficiency

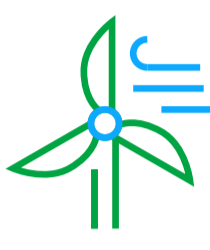
Investments progressing



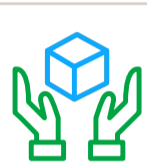
EUR 10,842 M
 In the last 12m



Networks RAB +9%
 to reach
EUR 41.3 Bn



Renewables
3,100 MW
 installed in the last 12 months, reaching
41,300 MW

 **Supply chains secured**


Financial strength



increase in FFO¹ reaching
EUR 11,103 M



85% of debt
 at fixed rates excluding Brazil



FFO / Adj Net Debt
23.2%




Liquidity of
EUR 20.2 Bn


Dividend
 2023 interim shareholder remuneration of **EUR 0.20/share (+11%)**

Ongoing improvements in results drives a new increase in 2023 outlook to double digit growth (excluding capital gains from asset rotation)


Motivated by...




Ongoing investment in Networks
 New **Rate Cases** and tariff increases in the **United States** and **Brazil**



Increase in Production
 New capacity
 Higher renewable load factors
 Lower energy costs





Improvement in Retail



Ongoing balance sheet optimization
 Improving **Operating Cash Flow**
Cash inflows from asset rotation

Reaffirming 2023-25 financial targets

Key Pillars CMD '22	Delivery
 Growth in networks	RAB grows 9% to reach EUR 41.3 Bn 96% of 2025 Regulated framework closed
 Selective investment in renewables	Installed capacity reaches 41,300 MWs 2025 target: 100% offshore and 60% onshore already under construction Optimizing demand / supply balance
 High-rated countries	80% of EBITDA from A-rated countries
 Financial strength	FFO/Net Debt at 23.2% Expected cash inflows from asset rotation sufficient to cover 2024 maturities

Strengthening growth and profitability and de-risking asset base

1. FFO considers last 12 months
 Data extracted from Results Presentation, Nine Months 2023 (PPT) / Iberdrola
 More information at www.iberdrola.com