

Audio voice-over

Results Presentation 2023 – Message from Ignacio Galán

Executive Chairman of Iberdrola

Highlights of the period

We have invested during last year € 11.4 billion. If we consider last three years, our investment reached over 33 billion. That makes our assets grows by 8%, with today amount more than 42 billion. And in renewables we increase as well up to 42,000 MW in operation, adding 3,200 in the year. Many of those are already the first time the first export has been made in Saint Brieuc, our offshore plant in France or Vineyard Wind our first offshore wind farm in the United States.

In the whole Group, our assets reached over € 150 billion. We had already reached a net profit of € 4.8 billion, 11% up. We are going to propose to the shareholders meeting a dividend increase in the same line reaching € 0.55 per share. And we will continue improving our financial strength and credit ratios.

Scottish Power has invested almost £ 2 billion, 55% more in last year. But I think I'm very proud to say the net profit reached £ 1 billion pounds for the first time in the company's history.

We have also secured new investment like Easter Green Link interconnection of the East Anglia Three Offshore Wind Farm after the winning auction last May. Only last year we had already made more than thousand new hires in the country.

Social impact of activity in 2023

In terms of our social commitment, we had already reduced our emission to only 55 grams per kilowatt hour, which represent 75% lower than our competitors in Europe. We have made 4,700 new hires and purchased for € 18 billion to suppliers which employ half a million people worldwide. And our total global task contribution reached € 9.3 billion, which is 24% more than last year.

Outlook for 2024

Our expectation for 2024 is to beat the record of investment with more than 12 billion, including co-investment with our partners of Singapore, Norway and Abu Dhabi. We are expecting an increase in our net profit, between 5 and 7% reaching, I hope, for first time as well, in our history € 5 billion of net profit.

We will continue increasing our purchase to close to 20 billion, driving half a million jobs in our suppliers. And we will make thousands of new hires as we did during 2023. And we want to continue being one of the best places to work thanks to our condition, development opportunities, and our promotion of equality.





We plan on the 21st of March to make our capital Market Day in London, in which we can provide more detail to the financial community, our outlook for the coming years.



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