

# Iberdrola, the only Spanish company in the ranking of the world's most ethical companies

- Analyzes 200 indicators on governance, leadership and reputation, compliance system, ethical culture, and social and environmental impact.
- Only 136 companies from 20 countries are recognized worldwide.

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Iberdrola has been selected for the eleventh consecutive year as one of the most ethical companies in the world, according to the [World's Most Ethical Companies ranking](#), prepared by the Ethisphere Institute, a leading entity in defining standards of good business practices. Iberdrola continues to be the only Spanish company in this ranking and is one of the eight companies included in the Energy and Utilities category, which also includes its subsidiary in the United States, Avangrid.

With the publication of this index, the Ethisphere Institute recognizes since 2007 those companies that promote positive change in the global business community and that take into account the impact of their activities on their employees, customers and other stakeholders, while fostering a culture of integrity and values in their decision making.

The companies included in this index stand out for their ethical practices, promote the highest international standards of compliance, and demonstrate high levels of stakeholder engagement and commitment to transparency, diversity and inclusion. To compile the World's Most Ethical Companies ranking, the Ethisphere Institute analyzes 200 indicators in terms of governance, leadership and reputation, compliance system, ethical culture and social and environmental impact.

In this new 2024 edition, a total of 136 companies from 20 countries and 44 productive sectors have been recognized and included in the list. This ranking is also a key tool for investors, who take ESG (environment, society and governance) criteria into account in their decisions.

## Committed to the highest ethical standards

Iberdrola's Governance and Sustainability System is inspired by and based on a commitment to ethical principles, transparency and leadership in the application of international best practices, and revolves around three major vectors: environmental, social and corporate governance.

In order to enforce the highest ethical standards established in its Governance and Sustainability System, the company has implemented a Compliance System that seeks to guarantee its performance in accordance with ethical principles and applicable legislation, and to prevent irregular conduct of any kind.