Greenhouse Gases Report

Inventory 2025

February 2026

INNOVATION, ENVIRONMENT AND QUALITY

Iberdrola

Índice

01. Introduction

1. Introduction

Since 2008 Iberdrola publishes on an annual basis its Greenhouse Gas Report to provide transparent information to its stakeholders on the Company's GHG emissions, in accordance with the commitments undertaken in our **natural capital policies**[1], showcasing the leadership Iberdrola, S.A. in the development of an innovating, efficient and sustainable business model based on smart grids, storage and clean energies .

Policy on management and protection of nature[1]. The Company's commitment to the protection of nature encompasses the sustainable management of natural capital, protection of the environment and the promotion of environmental sustainability.

Climate action policy[1]. establishing a framework for organising the Group's strategy and business model in a manner consistent with its commitment to the fight against climate change.

Biodiversity policy[1]. setting a framework to integrate the strategy and business model of the Company consistently with the commitment to protect and drive biodiversity to contribute a community in a positive manner to nature.

This report contains Iberdrola's greenhouse gas (GHG) inventory for 2025, in line with the company's decarbonisation targets.

1. https://www.iberdrola.com/corporate-governance/governance-sustainability-system/environment-climate-change-policies/environmental-policy.

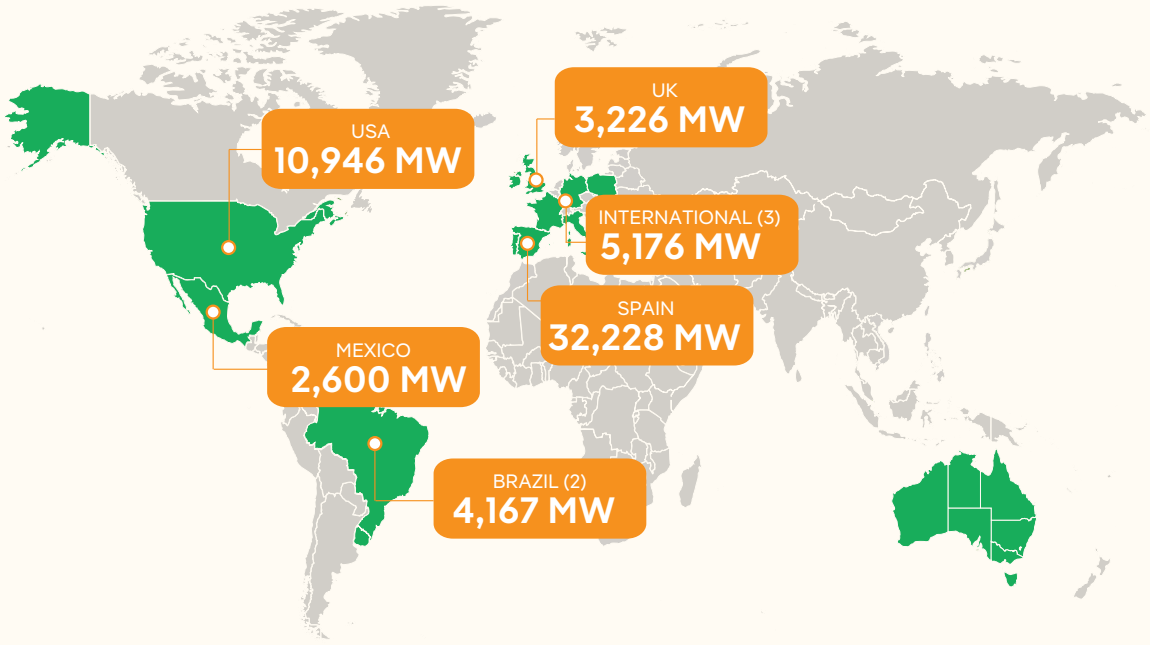
02. Iberdrola, a sustainable energy model

2. Iberdrola, a sustainable energy model

The Iberdrola Group is today a global energy leader that has been two decades ahead of energy transition to combat climate change and offer a sustainable and competitive business model that creates value for society committed to reaching more than 60 GW of installed capacity free of emissions in 2028.

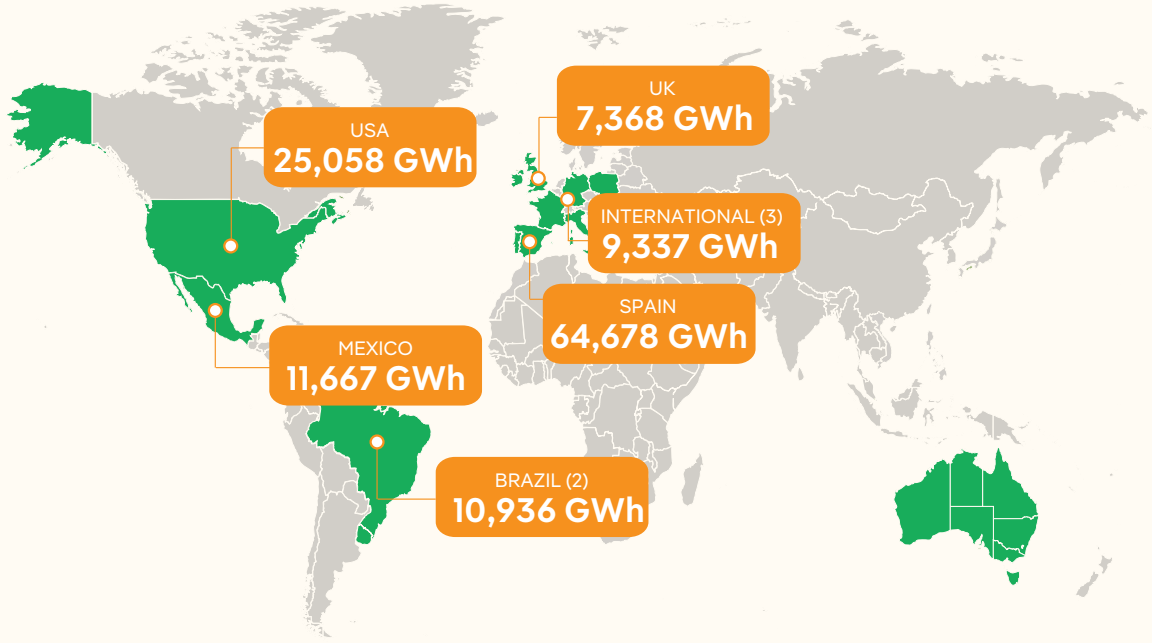
We wrapped up 2025 with more than 46,162 green MW installed, representing an increase of 4% of the 2024 capacity. Thanks to this, more than 88,000 GWh of clean energy were produced, representing 6% more than in the previous year.

TOTAL CAPACITY INSTALLED: 58,343MW



The renewable capacity growth has been led by photovoltaic energy, reaching 8,733 MW, up by 12% compared to the previous year.

TOTAL NET PRODUCTION: 129,043 GWh



Construcción del parque eólico de Saint Brieuc en Francia

03. Greenhouse Gas Report

3. Greenhouse Gas Report

- This report contains Iberdrola's Greenhouse Gas Inventory, hereinafter GHG, for 2025 with the following considerations:
- It includes emissions from the activities of the entire Iberdrola Group: Iberdrola España, ScottishPower, Avangrid, Neoenergia, Iberdrola México and Iberdrola Energía Internacional.
- The greenhouse gases considered are: **CO_2, SF_6, CH_4, N_2O and refrigerant gases**. (NF is not considered, it is not used in Iberdrola).
- In its reporting criteria for its generation assets, Iberdrola distinguishes between "own" production and installed capacity and production and installed capacity "for third parties".

The organisation responsible for the preparation of this report is the Corporate Environmental department within the Technology Division of Iberdrola S.A.

The inventory was drawn up in accordance with the requirements established in standard ISO 14064-1:2018: "Greenhouse gases. Part 1: Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals".

The Greenhouse Gas inventory was verified using a **limited assurance** engagement.

3.1 Significant changes to the emissions Inventory

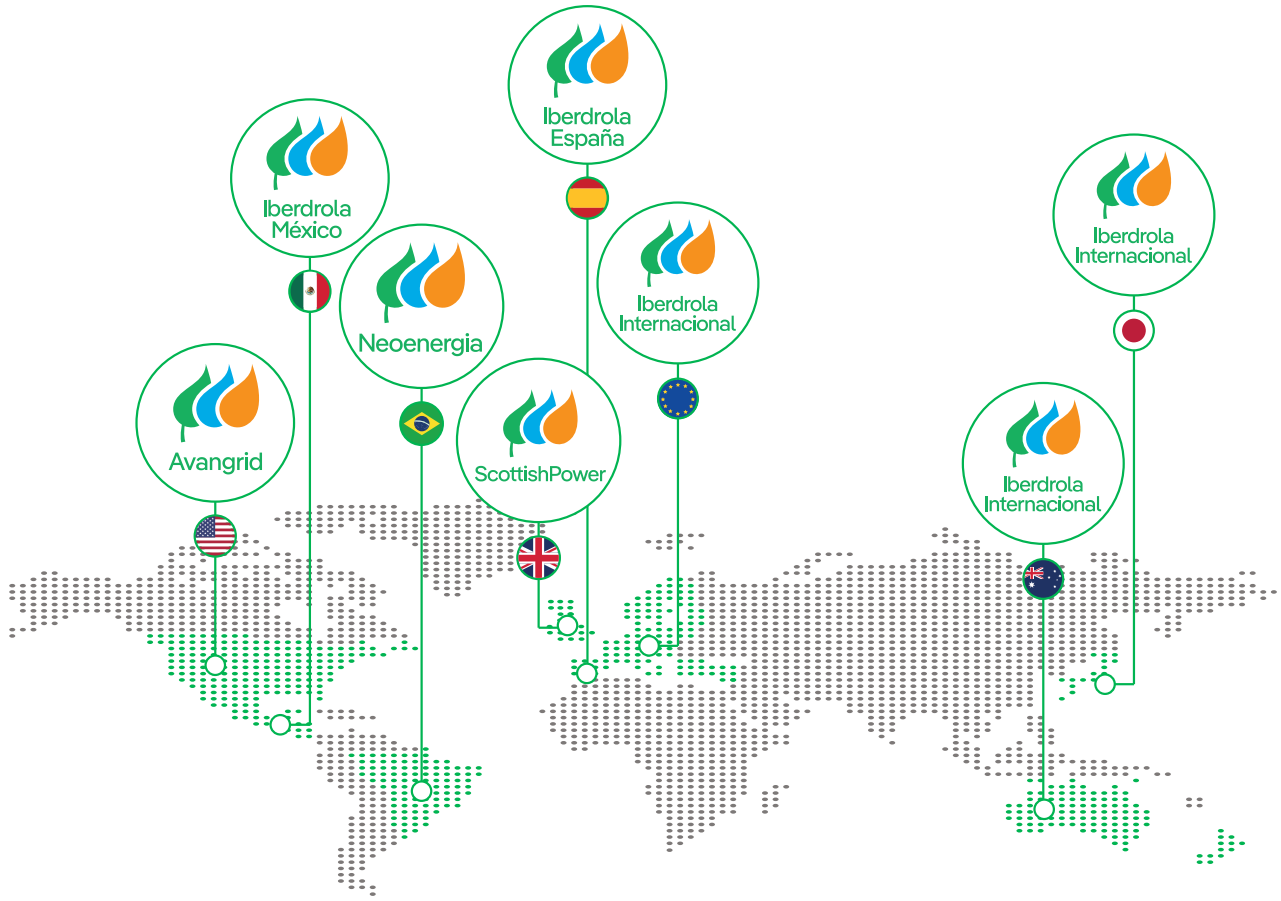
In 2025 ScottishPower integrated the distribution networks company Electricity North West (ENW), adding 60,000 km to its distribution networks. On the other hand, Avangrid sold the gas distribution company Maine Natural Gas (MNG).

3.2 Limits of the organisation

The consolidation of GHG emissions at Iberdrola is tackled from an operational control approach[2]. The share percentages are specified in the Consolidated Annual Financial Statements Report and the Consolidated Management Report corresponding to the fiscal year 31 December 2025.

Iberdrola has sought to identify and adapt to the needs of each of the countries in which it operates. The Company has used the experiences of each market to reinforce its brand values and, beyond the location of the business, has created a brand culture based on a global-local balance.

2. With the exception of the nuclear power plants, the Spanish investee cogeneration plants and the Brazilian hydro power plants, which are accounted for under the equity share, as published in the Non-Financial Information Statement (NFIS).



The information included within the scope of the GHG inventory corresponds to the company structure of the group, which comprises the company, subholdings, parent Companies of the business units and investee Companies. The GHG inventory is presented both at consolidated level and at subholding company level:

- Iberdrola Spain.
- Scottish Power (United Kingdom).
- Avangrid (United States of America).
- Neoenergia (Brazil).
- Iberdrola México
- Iberdrola Energía Internacional[3].

3. Geographically, it includes: Australia, Portugal, France, Italy, Germany, Greece, Romania, Hungary. Cyprus and Poland. The rest of the countries that form part of Iberdrola Internacional are not currently considered in this inventory due to their scant relevance.

3.3 Operating limits

In this report the greenhouse gases considered are:

- CO_2 (Emissions from fixed and mobile combustion).
- SF_6 (Fugitive emissions expressed in t CO_2 eq).
- CH_4 (Fugitive emissions and those associated with fuel consumption expressed as t CO_2eq)
- N_2O (Emissions associated with fuel consumption expressed as t CO_2 eq)
- CFC's (Fugitive emissions of refrigerant gases expressed in t CO_2 eq)
- NF_3 not considered in this inventory as it does not form part of Iberdrola's processes.

Iberdrola defines the scope of its direct and indirect emissions for operations undertaken within the limits of the organisation, with the GHGs classified in accordance with Standard **ISO 14064:2018-1**.

Direct GHG emissions (Category 1)

They are direct GHG emissions from sources owned or controlled by the company.

- Stationary combustion emissions:
  - CO_2 emissions, from electric power generation facilities (by combustion of any type of fuels).
  - Methane (CH_4) and nitrous oxide (N_2O) emissions associated with the combustion of any type of fuel.
  - CO_2 emissions from combustion of fuels in buildings or facilities.
- Direct fugitive emissions in anthropogenic systems:
  - From methane (CH_4) (natural gas storage and transport).
  - From sulphur hexafluoride (SF_6) (distribution networks, generation substations, etc.).
  - From refrigerant gases from air-conditioning equipment.
- Emissions from mobile combustion, associated with fuel consumption in transport equipment, we take into account fleet vehicles, ships and air planes for transporting personnel in this section.
- Emissions from land use (Brazil).

Indirect GHG emissions

These emissions are a consequence of the organisation's activities, but which are generated in sources that are owned or controlled by the organisation.

GHG emissions by Imported Energy (Category 2)

GHG emissions by imported energy are those from electricity, heat or steam consumed by the organisation and provided by third parties, calculated according the "location based" method.

- Emissions associated with electricity consumption during outages at thermal, renewable and nuclear power plants, and during pumping operations in hydroelectric power plants.
- Emissions associated with electricity consumption in the group's buildings, also calculated on a market based basis.
- Emissions associated with transmission grid losses during the distribution of power. These emissions are calculated taken into consideration gross power losses as imported energy.

Direct GHG emissions by transport (category 3)

These emissions are broken down as follows:

- Emissions associated with employee business travel.
- Emissions associated with commuting (transport of employees from their place of work to their residence).
- Upstream life cycle emissions from all fuels used, those associated with electricity transmission and distribution losses, and electricity consumed and gas sold to end customers (Well to Tank, WTT).

GHG emissions by products used by the organisation (Category 4)

- Emissions associated with all equipment, materials, works and services purchased by the organisation: emissions associated with the supply chain.

Indirect GHG emissions associated with the use of the organisation's products (Category 5)

These emissions are broken down as follows:

- Emissions associated with electricity purchased from third parties for sale to end customers.
- Emissions associated with natural gas supplied to customers (downstream product life cycle).

3.4 Exclusions and materiality

Emissions that have a low representativeness and where it is not feasible to obtain evidence for their quantification are excluded from this inventory. In any case, no exclusion exceeds 2% of total emissions in its category.

This report excludes:

- Emissions from vehicles in thermal generation facilities in Iberdrola España (category 1).
- Emissions associated to energy consumption in buildings managed by third parties in Iberdrola Internacional (category 2).

A maximum relative importance level (materiality) of 5% of total emissions has been set, except for those facilities that are subject to regulatory verification, in which case it will be 2%.

3.5 Base year

The base year for Iberdrola's GHG verification is maintained as 2024.

3.6 Uncertainty assessment

Uncertainty determines the dispersion of values that could reasonably be attributed to the amount of the quantified aspect. The estimated uncertainty of each emission source is a combination of the uncertainty of its activity data and its corresponding emission factor.

- The uncertainty of the activity data used for the Iberdrola GHG Inventory is minimised through: the country's own regulations (in the European Union (EU), for example, through the Emission Trading System (ETS)), and/or the technical specifications or specific procedures of each organisation..
- The emission factors used to create the Iberdrola GHG inventory are extracted from official sources and are specific to each category of source. The selection of these factors is aimed at minimising uncertainty. The probability density functions are assumed to be normal.

Iberdrola calculates uncertainty in accordance with the GHG Protocol tool (published on ghgprotocol.org, in the Tools & Resources section), the result of which is: aggregate uncertainty = ±7.5% (good).

04. 2025 GHG inventory Iberdrola Group

4. 2025 GHG inventory Iberdrola Group

Iberdrola combines its growth based on electricity networks, selective investment in renewables and leadership in energy storage with the goal of achieving carbon neutrality for categories 1 and 2 by 2030 and net zero emissions by 2040 for all categories.

The Group's global emissions[4] during 2025 have been:

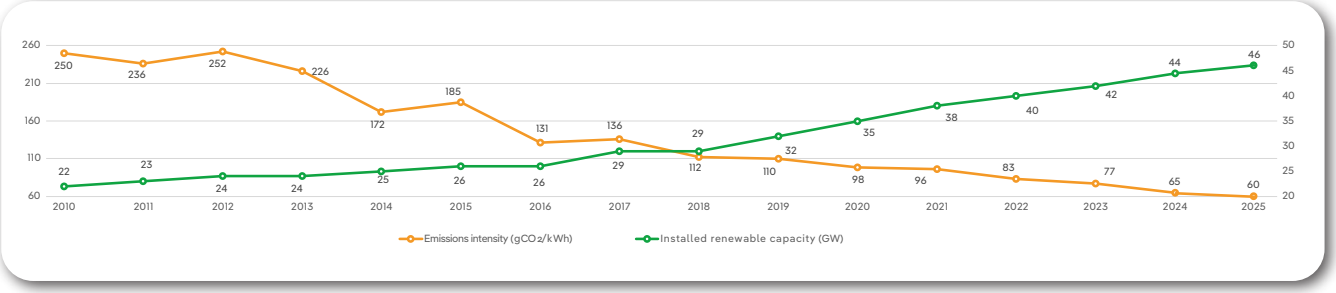
Direct GHG emissions (Category 1)	(t CO_2e) 2025
Emissions due to stationary combustion	**8.099.967**
Emissions due to power generation	7.970.410
CH_4 emissions energy generation	4.278
N_2O emissions energy generation	32.726
Emissions in buildings,... (generator sets, heating,...)	92.553
Direct fugitive emissions	**265.327**
Fugitive methane (CH_4) emissions	211.960
Fugitive SF_6 emissions	49.176
Fugitive emissions refrigerant gases	4.191
Emissions from mobile consumption	**86.104**
Emissions due to land use	**28.710**
Total Direct Emissions	**8.480.108**

4. All emission figures in this report have been rounded up to the nearest unit.

Indirect GHG emissions	(t CO_2e) 2025 market based	location based
GHG emissions by imported energy (Category 2))	**2.786.897**	**2.824.520**
Auxiliary equipment's consumption in shutdown and pumping		737.074
Electricity consumed in buildings	14.420	52.043
Network losses		2.035.404
GHG emissions due to transport (Category 3)		**4.364.718**
Emissions associated with employee business travel		37.494
Associated to employees' commuting		50.839
WTT emissions from fuels and energy (electricity and gas) sold and transported		4.276.385
GHG emissions by products used by the organisation (Category 4)		**3.582.131**
Supply chain emissions		3.582.131
Indirect GHG emissions associated with the use of the organisation's products (category 5)		**22.066.182**
Emissions from electricity purchased for sale to the end customer		10.516.862
Emissions associated with the sale of gas to the end customer		11.549.320
Total Indirect Emissions (Location based)		**32.837.551**
Total indirect emissions (Market based)		**32.799.928**

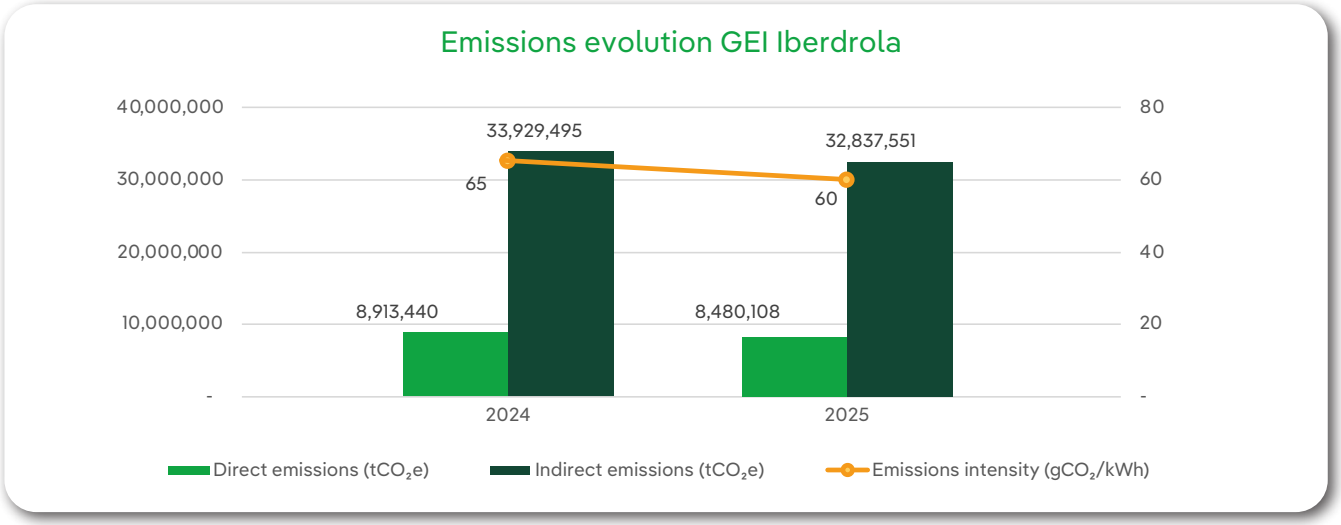
In 2025, CO_2 emissions per MWh generated continue on the downward path set by the climate action plan, in line with the decarbonisation target set for 2030.

Direct emissions intensity in 2025 was 60 kg CO_2/MWh, in line with the increase in installed renewable capacity, despite reinforced operations in Spain, where, in order to ensure the stability of the grid, Iberdrola experienced a higher demand from combined cycle output from the system operator in the last 8 months of the year. The evolution of emissions intensity is:

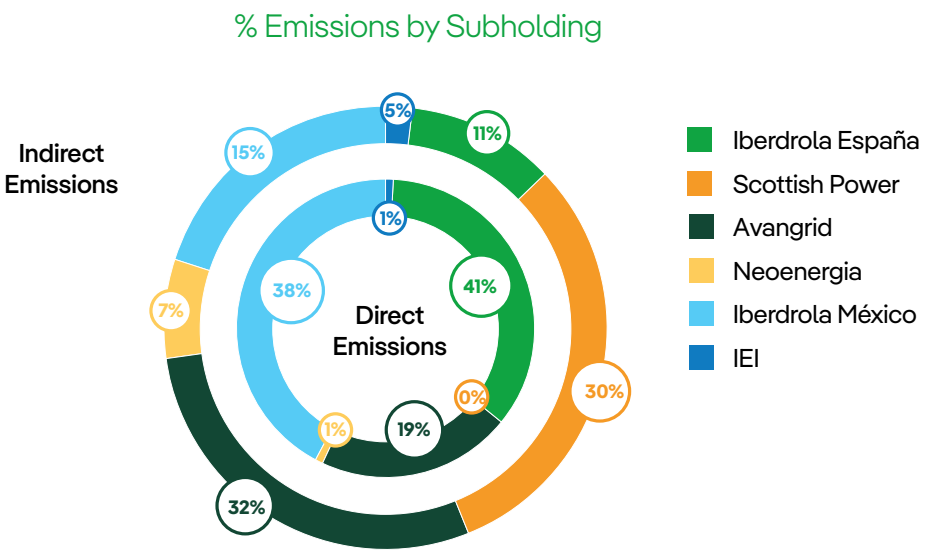


In 2025, total direct emissions amounted to 8,480,108 t CO_2 e, 5% less than the previous year, in line with its commitment to clean energy and a sustainable, efficient and safe energy model.

Indirect emissions in the 2025 financial year total 32,837,551 tCO_2 e, a reduction of 3% compared to the 2024 financial year.



The following graph shows the distribution of direct and indirect emissions by subholding.



Below is a breakdown of emissions for the 2025 financial year, by subholding.

4.1 Iberdrola España

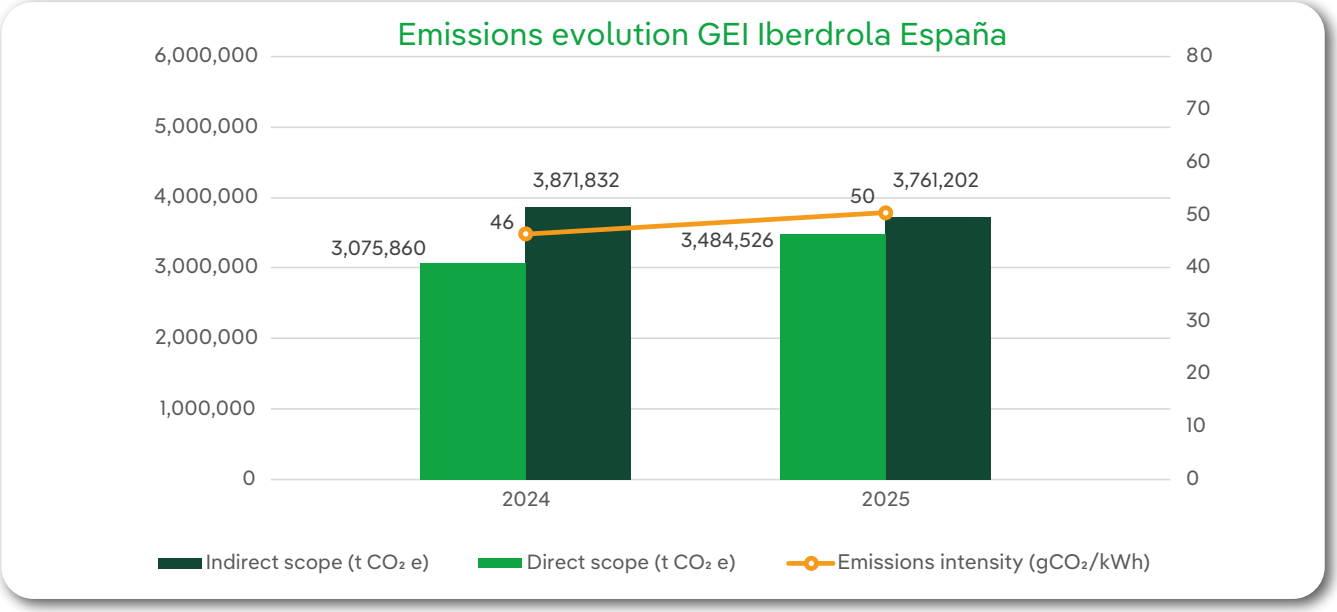
Iberdrola España's emissions inventory is:

Direct GHG emissions (Category 1)	(t CO_2e) 2025
Emissions due to stationary combustion	**3.466.682**
Emissions due to power generation	3.400.384
CH_4 emissions energy generation	1.766
N_2O emissions energy generation	30.246
Emissions in buildings,... (generator sets, heating,...)	34.285
Direct fugitive emissions	**12.030**
Fugitive SF_6 emissions	10.571
Fugitive emissions refrigerant gases	1.459
Emissions from mobile consumption	**5.815**
Total Direct Emissions	**3.484.526**

Indirect GHG emissions	(t CO_2e) 2025	
	market based	location based
GHG emissions by imported energy (Category 2))	**1.321.435**	**1.325.064**
Auxiliary equipment's consumption in shutdown and pumping		706.894
Electricity consumed in buildings	707	4.335
Network losses		613.834
GHG emissions due to transport (Category 3)		**975.395**
Emissions associated with employee business travel		6.940
Associated to employees' commuting		11.119
WTT of fuels and energy (electricity and gas) transported and sold		957.336
GHG emissions by products used by the organisation (Category 4)		**473.675**
Supply chain emissions		473.675
Indirect GHG emissions associated with the use of the organisation's products (category 5)		**987.068**
Emissions from electricity purchased for sale to the end customer		89.669
Emissions associated with the sale of gas to the end customer		897.399
Total Indirect Emissions (Location based)		**3.761.202**
Total indirect emissions (Market based)		**3.757.573**

Direct emissions have increased by 13% compared to the previous year due to reinforced operation of combined cycles (output required by the system operator to increase the safety and stability of supply.

Indirect emissions have decreased by 3% mainly due to a decrease in emissions associated with the use of the organisation's products (category 5).



4.2 ScottishPower

ScottishPower's emissions inventory is:

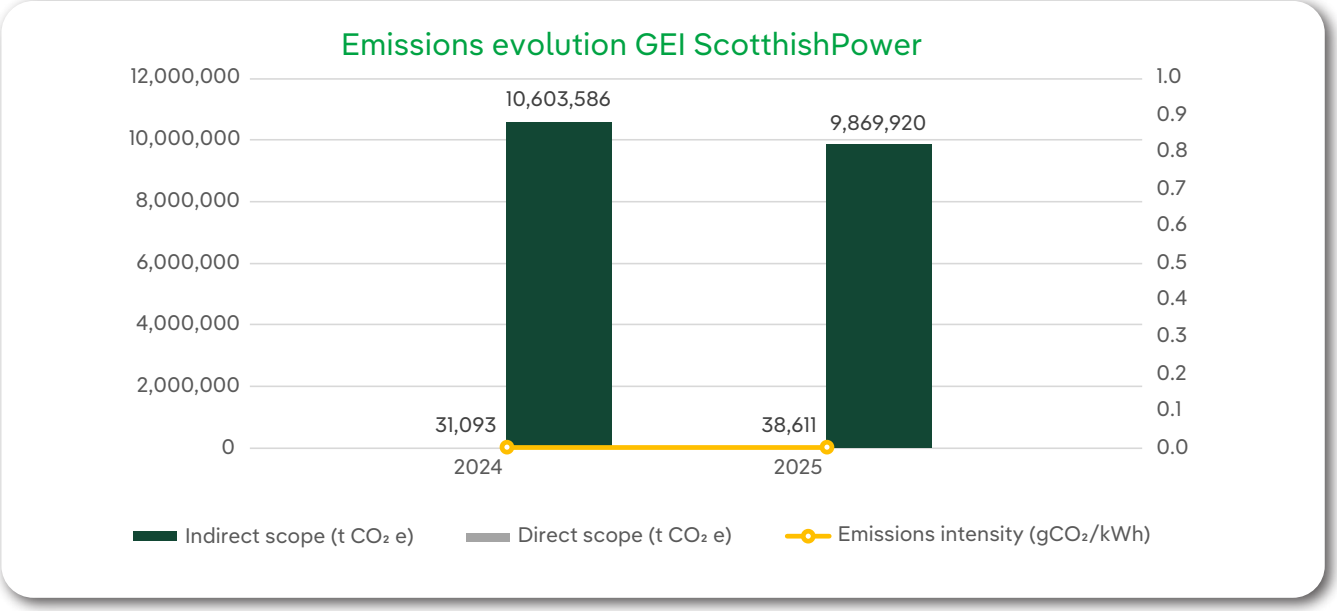
Direct GHG emissions (Category 1)	(t CO_2e) 2025
Emissions due to stationary combustion	**5.765**
Emissions in buildings,... (generator sets, heating,...)	5.765
Emisiones fugitivas directas	**21.057**
Fugitive methane (CH_4) emissions	1.053
Fugitive SF_6 emissions	18.812
Fugitive emissions refrigerant gases	1.192
Emissions from mobile consumption	**11.789**
Total Direct Emissions	**38.611**

Indirect GHG emissions	(t CO_2e) 2025	
	market based	location based
GHG emissions by imported energy (Category 2))	**786.977**	**797.802**
Auxiliary equipment's consumption in shutdown and pumping		4.363
Electricity consumed in buildings	4.143	14.969
Network losses		778.470
GHG emissions due to transport (Category 3)		**760.222**
Emissions associated with employee business travel		12.406
Associated to employees' commuting		5.454
WTT of fuels and energy (electricity and gas) transported and sold		742.362
GHG emissions by products used by the organisation (Category 4)		**983.697**
Supply chain emissions		983.697
Indirect GHG emissions associated with the use of the organisation's products (category 5)		**7.328.199**
Emissions from electricity purchased for sale to the end customer		4.099.353
Emissions associated with the sale of gas to the end customer		3.228.847
Total Indirect Emissions (Location based)		**9.869.920**
Total indirect emissions (Market based)		**9.859.095**

This report includes the emissions of Energy North West (ENW), a company included in the consolidation perimeter from 1 April 2025, dedicated to the distribution of electrical energy, adding 60,000 km of distribution networks and increasing distributed energy by 50%.

This circumstance implies that direct emissions increased by 24%, mainly in emissions from mobile sources.

Indirect emissions have decreased by 7% mainly due to a decrease in emissions associated with the use of the organisation's products (category 5).



4.3 Avangrid

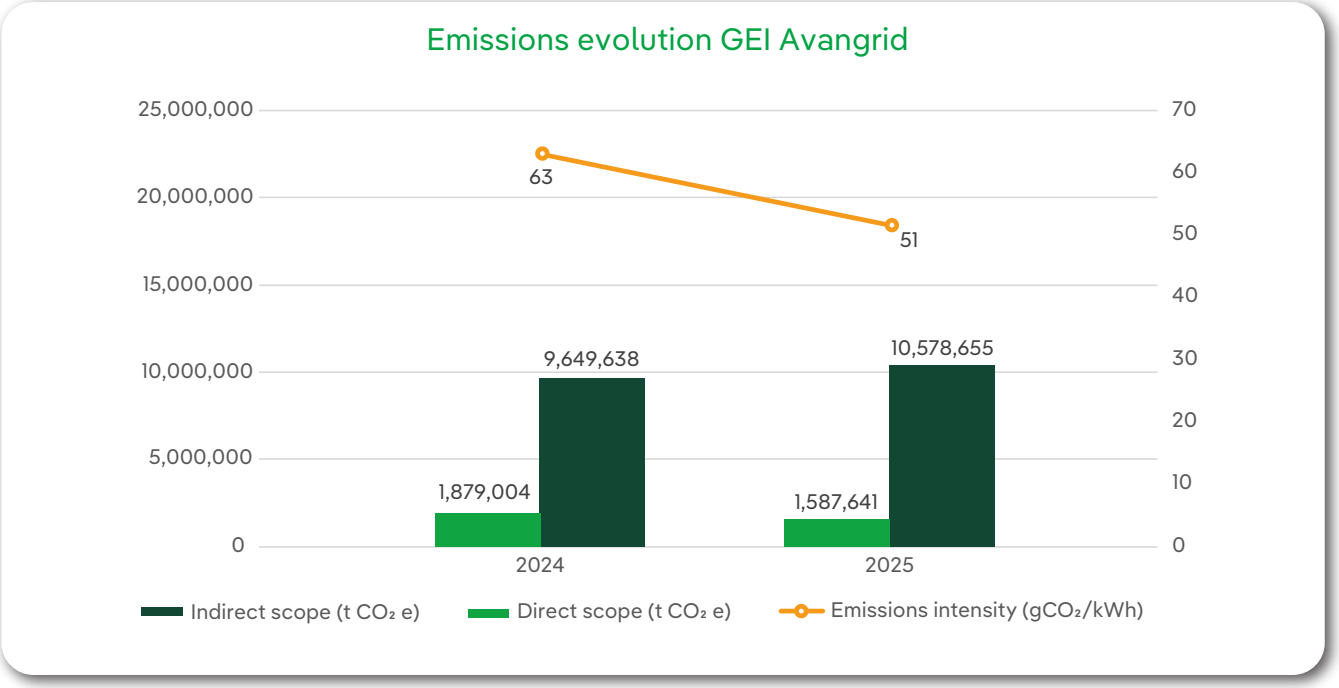
Avangrid's emissions inventory is:

Direct GHG emissions (Category 1)	(t CO_2e) 2025
Emissions due to stationary combustion	**1.325.840**
Emissions due to power generation	1.272.287
CH_4 emissions energy generation	583
N_2O emissions energy generation	568
Emissions in buildings,... (generator sets, heating,...)	52.401
Direct fugitive emissions	**221.069**
Fugitive methane (CH_4) emissions	210.907
Fugitive SF_6 emissions	10.153
Fugitive emissions refrigerant gases	8
Emissions from mobile consumption	**40.733**
Total Direct Emissions	**1.587.641**

Indirect GHG emissions	(t CO_2e) 2025 market based	(t CO_2e) 2025 location based
GHG emissions by imported energy (Category 2))	**299.561**	**322.344**
Auxiliary equipment's consumption in shutdown and pumping		4.482
Electricity consumed in buildings	7.610	30.393
Network losses		287.469
GHG emissions due to transport (Category 3)		**1.575.526**
Emissions associated with employee business travel		5.427
Associated to employees' commuting		19.873
WTT of fuels and energy (electricity and gas) transported and sold		1.550.226
GHG emissions by products used by the organisation (Category 4)		**912.893**
Supply chain emissions		912.893
Indirect GHG emissions associated with the use of the organisation's products (category 5)		**7.767.894**
Emissions from electricity purchased for sale to the end customer		367.204
Emissions associated with the sale of gas to the end customer		7.400.689
Total Indirect Emissions (Location based)		**10.578.655**
Total indirect emissions (Market based)		**10.555.873**

Direct emissions go down by 16% mainly due to a decrease in emissions from generation due to lower energy demand (19%).

Indirect emissions have increased by 10% mainly due to an increase in emissions associated with the use of the organisation's products supplied (category 5).



4.4 Neoenergia

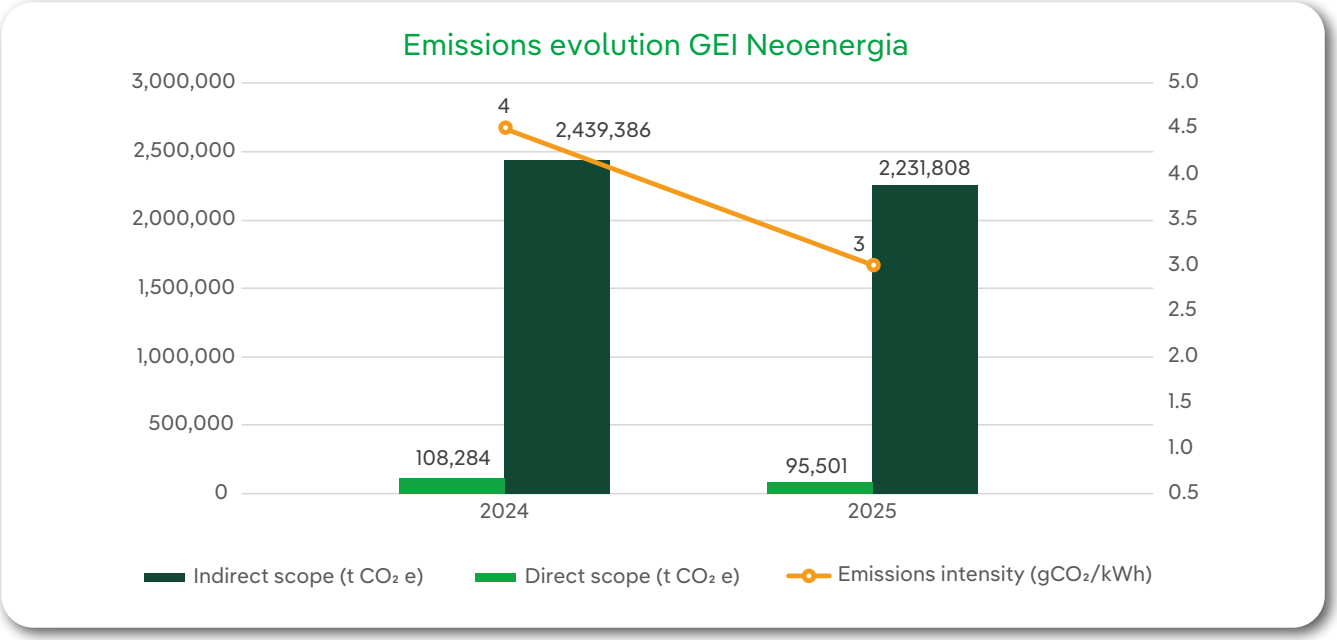
Neonergía's emissions inventory is:

Direct GHG emissions (Category 1)	(t CO_2e) 2025
Emissions due to stationary combustion	**31.040**
Emissions due to power generation	30.908
CH_4 emissions energy generation	25
N_2O emissions energy generation	49
Emissions in buildings,... (generator sets, heating,...)	57
Direct fugitive emissions	**9.031**
Fugitive SF_6 emissions	7.878
Fugitive emissions refrigerant gases	1.153
Emissions from mobile consumption	**26.720**
Emissions due to land use	**28.710**
Total Direct Emissions	**95.501**

Indirect GHG emissions	(t CO_2e) 2025	
	market based	location based
GHG emissions by imported energy (Category 2))	**357.829**	**358.056**
Auxiliary equipment's consumption in shutdown and pumping		624
Electricity consumed in buildings	1.575	1.802
Network losses		355.630
GHG emissions due to transport (Category 3)		**390.704**
Emissions associated with employee business travel		3.285
Associated to employees' commuting		12.290
WTT of fuels and energy (electricity and gas) transported and sold		375.129
GHG emissions by products used by the organisation (Category 4)		**768.924**
Supply chain emissions		768.924
Indirect GHG emissions associated with the use of the organisation's products (category 5)		**714.124**
Emissions from electricity purchased from third parties		714.124
Total Indirect Emissions (Location based)		**2.231.808**
Total indirect emissions (Market based)		**2.231.581**

Direct emissions went down by 12% mainly due to lower generation emissions, lower performance of the combined cycle plant (74%) and a reduction in mobile combustion emissions (17%).

Indirect emissions were reduced by 9% mainly due to an increase in the proportion of green energy marketed and the decrease in the emission factor of the country mix (16%).



4.5 Iberdrola México

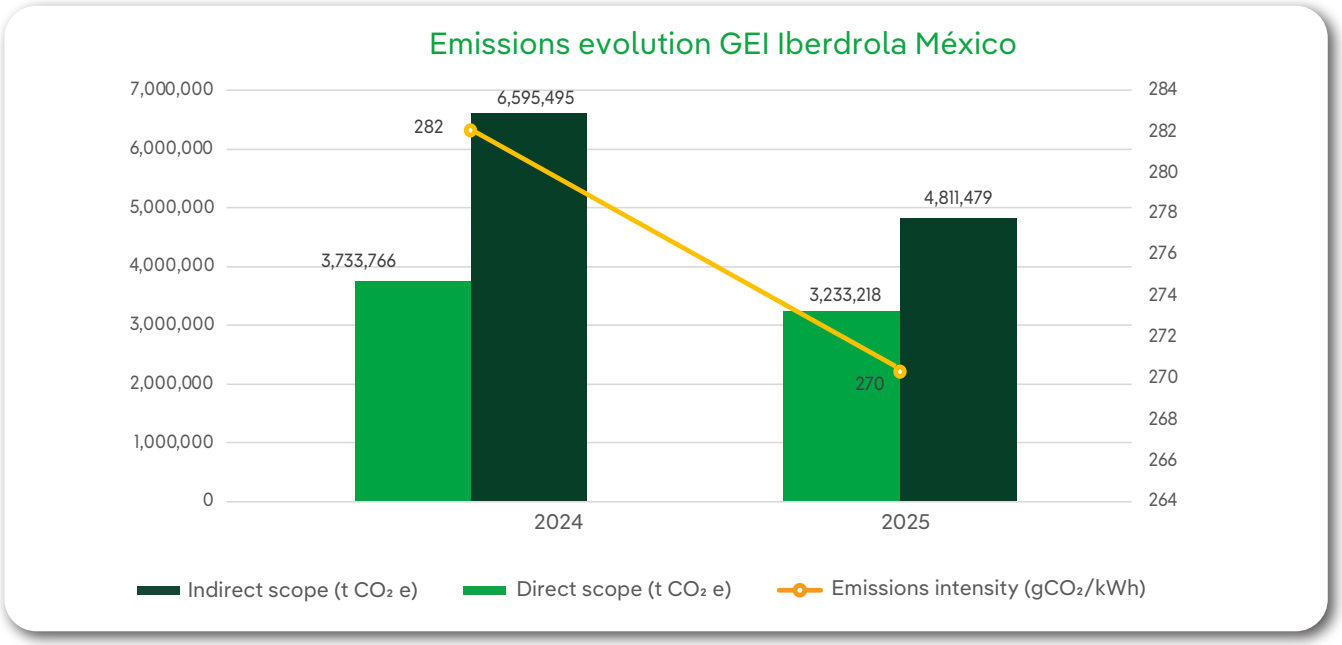
Iberdrola Mexico's emissions inventory is:

Direct GHG emissions (Category 1)	(t CO_2e) 2025
Emissions due to stationary combustion	**3.230.897**
Emissions due to power generation	3.227.111
CH_4 emissions energy generation	1.904
N_2O emissions energy generation	1.862
Emissions in buildings,... (generator sets, heating,...)	21
Direct fugitive emissions	**1.399**
Fugitive SF_6 emissions	1.021
Fugitive emissions refrigerant gases	378
Emissions from mobile consumption	**922**
Total Direct Emissions	**3.233.218**

Indirect GHG emissions	(t CO_2e) 2025	
	market based	location based
GHG emissions by imported energy (Category 2))	**8.088**	**8.107**
Auxiliary equipment's consumption in shutdown and pumping		7.703
Electricity consumed in buildings	385	404
GHG emissions due to transport (Category 3)		**641.403**
Emissions associated with employee business travel		548
Associated to employees' commuting		1.144
WTT of fuels and energy (electricity and gas) transported and sold		639.711
GHG emissions by products used by the organisation (Category 4)		**74.677**
Supply chain emissions		74.677
Indirect GHG emissions associated with the use of the organisation's products (category 5)		**4.087.292**
Emissions from electricity purchased for sale to the end customer		4.087.292
Total Indirect Emissions (Location based)		**4.811.479**
Total indirect emissions (Market based)		**4.811.460**

Direct emissions have gone down by 13% mainly due to lower generation emissions as a result of disinvestment in combined cycle thermal plants.

Indirect emissions decreased by 27% due to the completion of production for third parties.



4.6 Iberdrola Energía Internacional

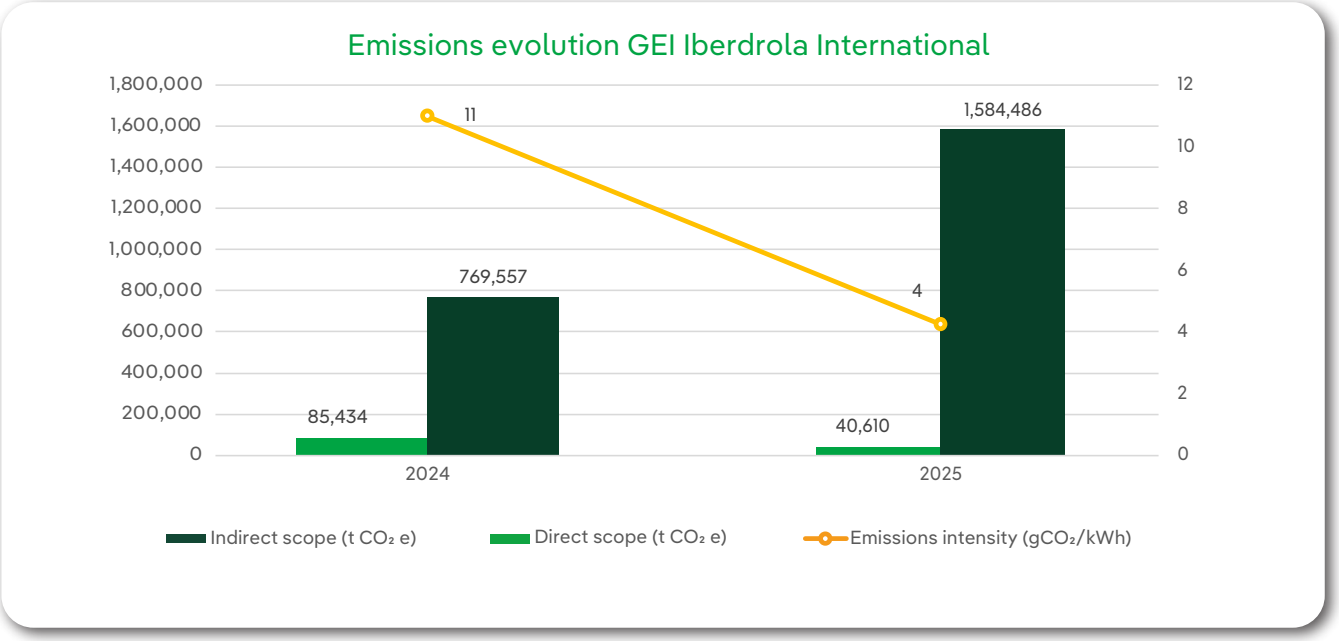
Iberdrola Energy Internacional's emissions inventory is:

Direct GHG emissions (Category 1)	(t CO_2e) 2025
Emissions due to stationary combustion	**39.743**
Emissions due to power generation	39.720
CH_4 emissions energy generation	-
N_2O emissions energy generation	-
Emissions in buildings,... (generator sets, heating,...)	23
Direct fugitive emissions	**742**
Fugitive SF_6 emissions	742
Fugitive emissions refrigerant gases	-
Emissions from mobile consumption	**126**
Total Direct Emissions	**40.610**

Indirect GHG emissions	(t CO_2e) 2025	
	market based	location based
GHG emissions by imported energy (Category 2))	**13.007**	**13.147**
Auxiliary equipment's consumption in shutdown and pumping		13.007
Electricity consumed in buildings	-	140
GHG emissions due to transport (Category 3)		**21.469**
Emissions associated with employee business travel		8.888
Associated to employees' commuting		959
WTT of fuels and energy (electricity and gas) transported and sold		11.621
GHG emissions by products used by the organisation (Category 4)		**368.265**
Supply chain emissions		368.265
Indirect GHG emissions associated with the use of the organisation's products (category 5)		**1.181.605**
Emissions from electricity purchased for sale to the end customer		1.159.220
Emissions associated with the sale of gas to the end customer		22.385
Total Indirect Emissions (Location based)		**1.584.486**
Total indirect emissions (Market based)		**1.584.346**

Direct emissions have gone down by 52%, due to the lower performance of thermal production facilities in Australia.

Indirect emissions have gone up by 106% mainly due to emissions associated with marketed products (category 5).



05. Actions towards zero net emissions

5. Actions towards zero net emissions

Iberdrola fosters the acceleration of the electrification of the economy in order to replace the direct use of fossil fuels by electricity in all production and consumption sectors, in order to bring down emissions and improve energy efficiency.

Iberdrola drives the optimisation of the electricity system through smart grids and the digitisation of management processes, which result in a much more efficient, flexible and clean management of the energy system, mainly to move towards a low carbon economy.

In addition, it makes available to the market Smart Solutions that cover a wide range of digital, technological and smart solutions aimed at reducing CO_2 emissions.

06. Quantification methodology

6. Quantification methodology

For the categories described in section 3.3. Operating Limits, as an approach to quantify GHG emissions, Iberdrola has selected the method:

$$t\ CO_2\ e = DA\ (GJ) \times FE\ (t\ CO_2/GJ)$$

$$t\ CO_2\ e = DA\ (t) \times PCG\ (t\ CO_2/tCH_4)$$

AD: activity data, a quantitative measure of the activity that produces an emission (obtained internally or provided by a supplier).

EF: emission factor provided by official bodies or calculated directly when required.

Sources used to obtain the emission factors (EF) are:

- MITERD (Spain).
- DEFRA (UK and Internacional).
- EPA (US and Mexico).
- Ferramenta (Brazil).
- EEA (Europe).
- (USA).
- DCCEEW (Australia).
- IPCC (AR6): For global emission factors and potential global warming factors.

A. Appendices

A. Appendices

A.1. AENOR Verification Statement

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Verification Statement of Greenhouse Emissions inventory

Verification Statement of AENOR for

[Nombre Organización]

for the period

[Periodo Verificación]

In Madrid, february the 18th 2026

Rafael García Meiro
CEO

AENOR

CUSTOMER: 1995/0014/HCO/01

Introduction

Iberdrola, S.A. has commissioned AENOR Confia, S.A.U. (AENOR) carry out a limited review of the Greenhouse Gas (GHG) Emissions Inventory for of its activities included in the GHG report dated February 9th 2026, which is part of this Declaration. AENOR is accredited by the Mexican Accreditation Entity, with GHG number 004/14, in accordance with the ISO 14065:2020 Standard, to carry out greenhouse gas emissions verification in accordance with the requirements established in the ISO 14064-3:2019 Standard for the energy and waste sectors.

GHG emissions inventory issued by the Organisation: Iberdrola, with registered office at C/ Tomás Redondo 1. 28033 Madrid (Spain). [Iberdrola, as responsible for the GHG Declaration, reports its emissions in accordance with the ISO 14064-1:2018 Reference Standard

Objective

The objective of the verification is to provide interested parties with a professional and independent judgement about the information and data contained in the aforementioned Iberdrola GHG Report.

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Scope of Verification

The scope of the verification is established for the activities and centres indicated below:

Company	Activity	Location
Iberdrola España	Generation of renewable, nuclear and thermal electricity. Electricity distribution. Sale of electricity and natural gas	Spain
ScottishPower	Renewable electricity generation. Electricity transport and distribution. Sale of electricity and natural gas	United Kingdom
Avangrid	Generation of renewable and thermal electricity. Electricity distribution. Sale of electricity and natural gas	United States
Neoenergia	Generation of renewable and thermal electricity. Electricity distribution. Sale of electricity	Brazil
Iberdrola México	Generation of renewable and thermal electricity. Sale of electricity	Mexico
Iberdrola Energía Internacional	Generation of renewable and thermal electricity. Sale of electricity and natural gas	Australia, Portugal, Germany France, Italy, Greece, Poland y Cyprus

It has been considered as greenhouse gases: $CO_2/CH_4/N_2O/HFCs/PFCs/SF_6/NF_3$

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During the verification, the information was analyzed according to the control approach established by the ISO 14064 Standard: in other words, the organisation reports all GHG emissions attributable to the operations over which it has control, with the exception of nuclear power plants and investee cogeneration plants in Spain, which are accounted for under the participation quota, as established in the ISO 14064-1:2018 standard, in line with the Sustainability Report Direct and indirect activities and exclusions from verification

The activities subject to verification are established in six categories (following the guidelines of the ISO 14064-1:2018 Standard) which are:

- Category 1: Direct GHG emissions and removals
- Category 2: Indirect GHG emissions from imported energy
- Category 3: Indirect GHG emissions from transport
- Category 4: Indirect GHG emissions from products used by the organization
- Category 5: Indirect GHG emissions associated with the use of the organization's products
- Category 6: Indirect GHG emissions from other sources (The organization has not identified emissions associated with this category)

Exclusions

Excluded from this inventory are those emissions that are low representative, and in which obtaining evidence for their quantification is not feasible. In any case, no exclusion exceeds 2% of the total emissions in its category.

Specifically, the following are excluded from this report:

- Emissions from mobile sources from thermal generation facilities in Iberdrola Spain (category 1).
- Emissions associated with energy consumption from commercial buildings of Energia Internacional, managed by third parties (category 2).

Mitigation activities

No GHG emission mitigation/reduction activities have been carried out.

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Base Year

The organization has set 2024 as its base year.

Materiality

For the verification, it was agreed to consider material discrepancies those omissions, distortions or errors that can be quantified and result in a difference greater than 5% with respect to the total declared emissions.

Criteria

The criteria and information that have been taken into account to carry out the verification have been:

- ISO 14064-1:2018: Specification with guidance, at the level of organizations, for the quantification and reporting of greenhouse gas emissions and removals.
- ISO 14064-3:2019: Specification with guidance for the validation and verification of greenhouse gas claims
- Procedure of IBERDROLA, S.A. "Specification for the quantification of Greenhouse Gas emissions, May 2025, version 1.
- This global verification takes into account the verifications carried out by recognised entities in each subholding: Iberdrola España (Aenor Confia); Iberdrola Mexico (Aenor Mexico); ScottishPower (Arthian); Avangrid (Bureau Veritas USA); Neoenergia (ABNTl); e, Energy International (KPMG for Australia).

Finally, the Emissions Report prepared by the organization, dated 02/09/2026, was subject to verification.

AENOR expressly disclaims any liability for decisions, investment or otherwise, based on this statement.

Conclusion

Based on the above, and according to the limited level of assurance, there is no evidence to suggest that the information on GHG emissions reported in the report prepared by the organization is not a faithful representation of the emissions of its activities.

The result of the Verification Statement being: Satisfactory Consistent with this Statement, the following are the emissions data finally verified:

A.2 Certificado de Huella de Carbono de AENOR

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For ISO 14064-1:2018:

GHG EMISSIONS IBERDROLA, S.A. 2025		t CO_2e
Category 1: Direct GHG emissions and removals		**8.480.108**
• CO_2 emissions for electricity generation (stationary combustion)		7.970.410
• CH_4 emissions from fuel consumption in electricity generation (stationary combustion)		4.278
• N_2O emissions from fuel consumption in electricity generation (stationary combustion)		32.726
• Emissions in facilities: buildings, offices (stationary combustion)		92.553
• Emissions from fleet vehicles (mobile combustion)		86.104
• Fugitive CH4 emissions (gas storage and gas distribution)		211.960
• Fugitive SF_6 emissions (electricity distribution networks, generation substations)		49.176
• Fugitive emissions of refrigerant gases		4.191
• Direct emissions from change in land use (pruning in Brazil)		28.710
Category 2: Indirect GHG emissions from imported energy		**2.824.520**
	t CO_2e (market based)	**t CO_2e (location based)**
• Emissions from imported electricity in generation facilities		737.074
• Emissions from imported electricity in buildings	14.420	52.043
• Emissions due to losses in electricity distribution networks		2.035.404
Category 3: Indirect GHG emissions from transportation		**4.364.718**
• Emissions associated with business trips (included fuel marine)		37.494
• Emissions associated with employee travel from their homes to work centers		50.839
• Upstream emissions of the fuels used: in electricity generation facilities, buildings and vehicles; in the compensation of losses in electricity distribution networks; and, in extraction, transport and processing of natural gas sold to the end customer (Well to Tank, WTT)		4.276.385
Category 4: Indirect GHG emissions from products used by the organization		**3.582.131**
• Emissions associated with supply chain (suppliers of purchased products and services)		3.582.131
Category 5: Indirect GHG emissions associated with use of the organization's products		**22.066.182**
• Emissions associated with electricity purchased for sale to the end customer		10.516.862
• Emissions associated with the sale of gas to the end customer		11.549.320
Category 6: Indirect GHG emissions from other sources		
• La organización no ha identificado emisiones asociadas a esta categoría		n/a
Total Indirect Emissions (Location based)		**32.837.551**
Total Indirect Emissions (Market based)		**32.799.928**

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ANNEX

Indicate in this Annex the significant deviations (inaccuracies/irregularities) (exceeding the applicable materiality) corrected during verification (or not corrected, which would lead to an Non verified Declaration).

INNOVATION, ENVIRONMENT
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