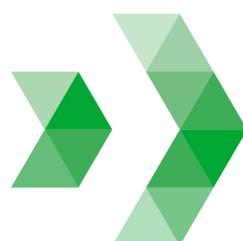


Highlights of the period

Results presentation
First quarter 2024



Iberdrola
Results presentation
First quarter

24 April 2024

Sustainable Event

Net Profit

EUR 2,760 M

vs EUR 1,485 in Q1'23

Strong Operating Performance

EUR 5,857 M

reported EBITDA (vs EUR 4,065 M)

Higher contribution from energy production & customers

10-year record renewable production in Iberia

Record investments: delivering on our Plan

EUR 2,382 M

Q1 2024 investments **+36%**



Networks

EUR 1,213 M

+27%

Driven by New Rate Cases in the US, UK and Brazil

60% in Distribution
40% in Transmission



Renewables

EUR 994 M

+50%

Of which **Eur 366 M** in offshore wind **(+70%)**

Improving Cash Flow and Financial Strength

FFO¹ / Adj. Net Debt reaches **25.0%**

+14%

of Operating Cash Flow
excluding UK retail deficit recovery in Q1 2023

EUR 5,437 M

proceeds from the Mexico transaction
cashed in Q1 2024

1. FFO considers last 12 months

Net Profit rises 28% in recurrent terms

(excluding Mexico transaction in Q1 2024 and UK retail deficit recovery in Q1 2023)



Improving our FY '24 Net Profit guidance to "high single digit growth"

(excluding capital gains from asset rotation)

Delivering on our 2024-26 outlook



Higher contribution from investments

EUR 2.4 Bn invested in Q1 2024,
expecting Eur 12 Bn in FY'24



New Rate Cases delivering higher results and cash flows



Additional production
driven by new installed
capacity



Higher resource from
manageable
renewables



100% of 2024 volumes
already sold



Reinforcing financial strength

Stronger ratios driven by increasing operating cash flows

2024 AGM will be held on May 17th