

Our Strategic Plan 2024-2026

in 10 key points



Iberdrola
Capital Markets & ESG Day
Fast Forward
21 March 2024/London
Sustainable Event

1 Electrification is unstoppable

New demand vectors in all sectors:

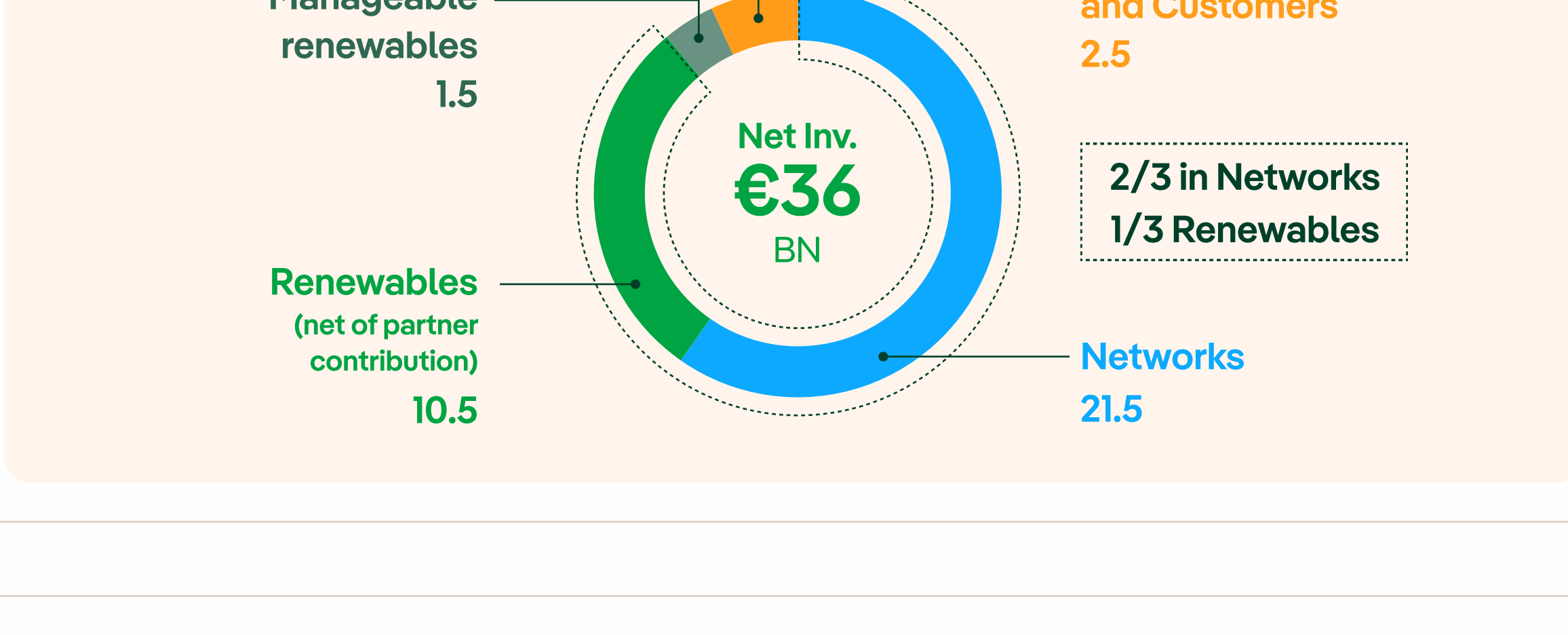


Need to expand **grid** investments, focus on higher value **renewable** technologies, increase **storage** capacity and optimise **customer portfolio**

2 Anticipation of needs

With a record investment plan of **€41 billion by 2026**

- The company's renewable partners contribute €5 billion, bringing the net investment to €36 billion
- 70 % of investment in growth

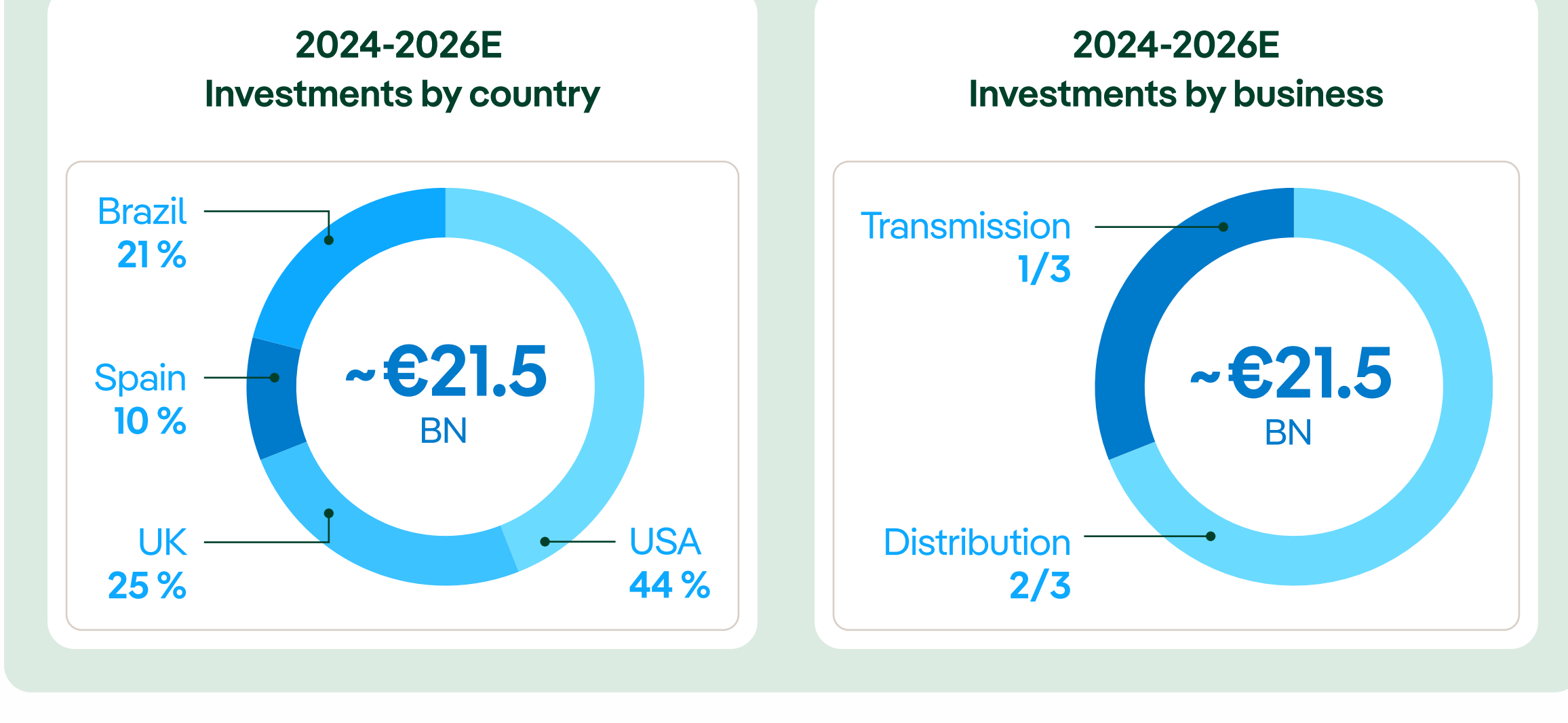


3 Network-based growth

€21.5 billion
To expand and strengthen networks in US, UK, Brazil and Spain

85 % of the asset base with closed frameworks for the next few years

Grid assets will grow by 38 % to **€54 billion**, with **€15 billion** in transmission networks



4 Selective investments in renewables

€15.5 billion gross

€5 billion contributed by partners

Selective growth in strategic countries and in high-value-added and manageable renewable technologies

Over 50 % will go to offshore wind, in the US, UK, France and Germany

With all new capacity 2024-2026 already under construction or ready for construction

5 Strengthening leadership in storage

€1.5 billion

- Both with pumped-storage hydropower and batteries
- Reaching 120 million kWh capacity (20 %+)
- Providing greater stability to the system and avoiding volatility in margins
- Additional portfolio of 150 million kWh

6 Optimising the customer portfolio

€2.5 billion

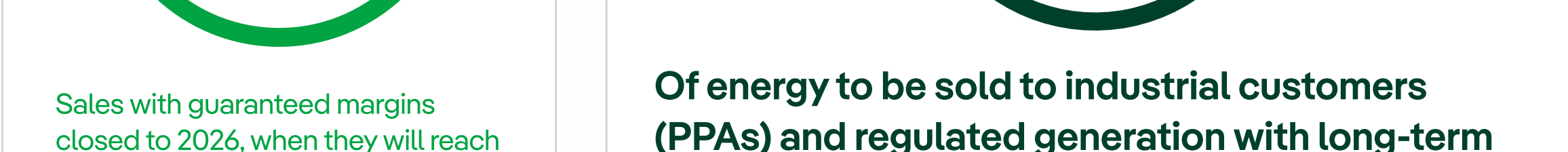
85 % of production

70/80 %

Sales with guaranteed margins closed to 2026, when they will reach 140,000-150,000 GWh

Of energy to be sold to industrial customers (PPAs) and regulated generation with long-term contracts

New opportunities



7 Focus on high ratio countries

Net inv. €36 BN

Germany, France and other EU 5 %

Mexico 3 %

Brazil 12 %

Spain 15 %

Australia and others 6 %

US 35 %

UK 24 %

85 % of investments in A-rated countries

8 Profit and dividend growth

- Mid-to-high single digits to 2026
- Improving financial strength

€5.6-5.8 billion net profit (vs. €4.8 billion in 2023)

€0.61-0.66 per share Pre-dividend in 2026

EBITDA 2026-€16.5-17 billion split 50/50 between grids and renewables

> 24 % Cash flow to debt ratio

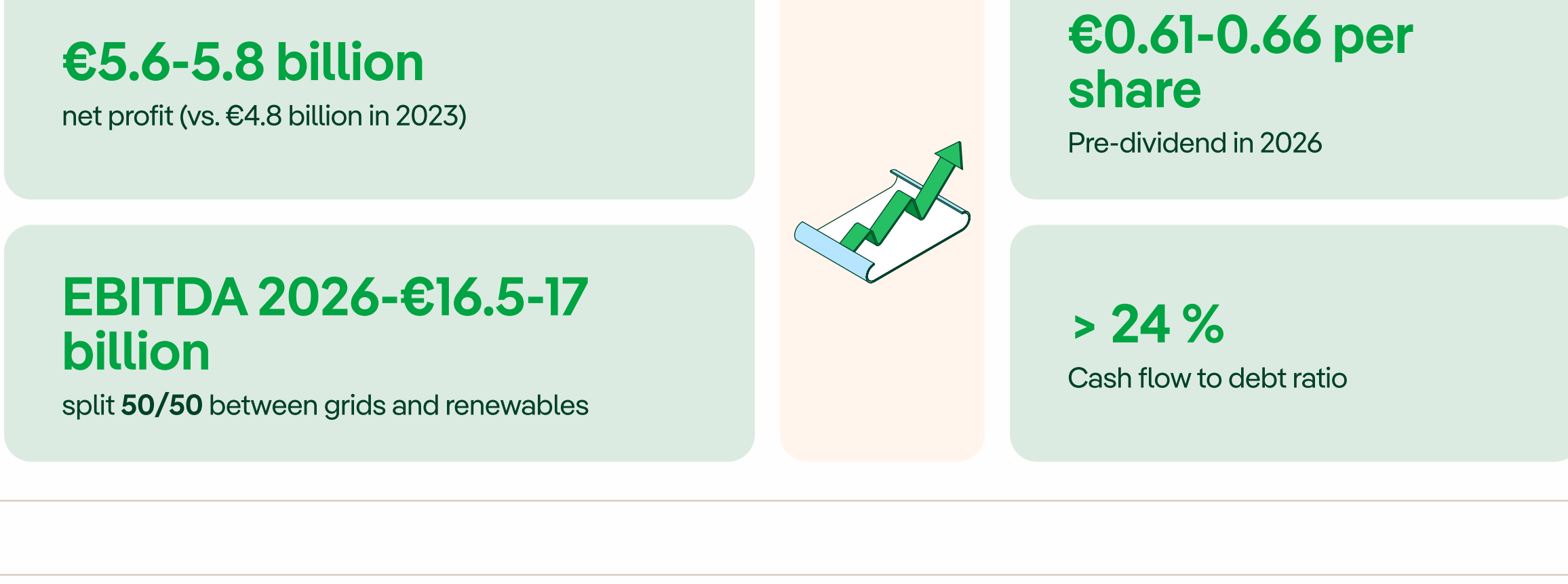
9 Commitment to sustainability

Top Sustainability Rating by Sustainable Fitch

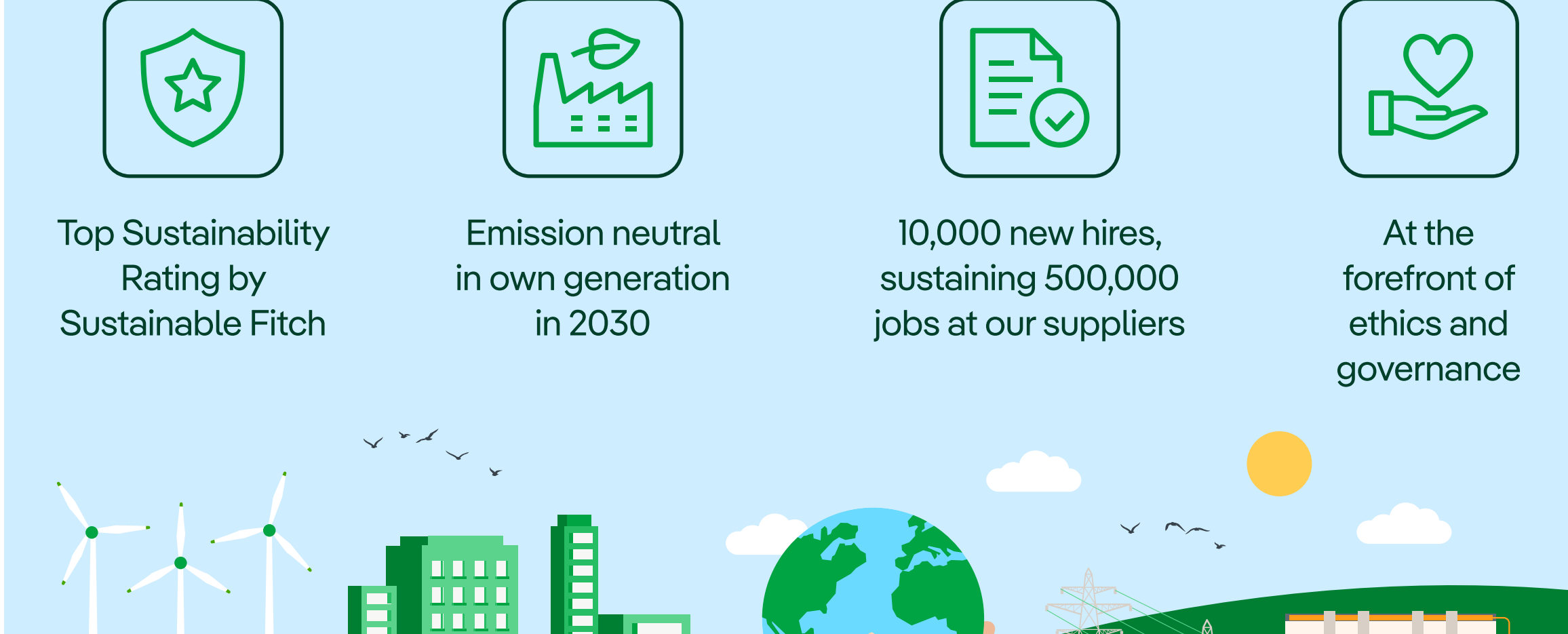
Emission neutral in own generation in 2030

10,000 new hires, sustaining 500,000 jobs at our suppliers

At the forefront of ethics and governance



10 Iberdrola, a unique business model



Together we build a more sustainable world, where people are at the heart of our operations