



NOTICE TO HOLDERS OF €450,000,000 0.80 PER CENT. GREEN SENIOR UNSECURED GUARANTEED EQUITY-LINKED BONDS DUE 2027 (ISIN: XS2557565830) (THE "BONDS") ISSUED BY IBERDROLA FINANZAS, S.A.U. (THE "ISSUER") AND GUARANTEED BY IBERDROLA, S.A. (THE "GUARANTOR")

28 April 2023

Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the "Conditions").

The Issuer hereby notifies Bondholders that, as a result of an Ex-Date having occurred on 20 April 2023 in respect of a Cash Engagement Dividend of €0.005 per Ordinary Share payable to Shareholders of record on 21 April 2023, pursuant to the Conditions, and effective 20 April 2023:

- the Conversion Price shall be adjusted to €13.1247 (from €13.1304 previously);
- the Conversion Ratio shall be adjusted to 7,619.22177 (from 7,615.91421 previously);
- the Dividend Threshold shall be adjusted to:
 - €0.1799 for each Relevant Period in respect of which such Dividend Threshold was initially €0.180; and
 - €0.2738 for each Relevant Period in respect of which such Dividend Threshold was initially €0.274.

Yours faithfully,

IBERDROLA FINANZAS, S.A.U.