



**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.**