

Supplement to the base prospectus dated 25 June 2021



IBERDROLA FINANZAS, S.A.U.

(Incorporated with limited liability in The Kingdom of Spain and having its corporate domicile in Bilbao)

Euro 30,000,000,000

Guaranteed Euro Medium Term Note Programme

Guaranteed by

IBERDROLA, S.A.

(Incorporated with limited liability in the Kingdom of Spain)

This supplement (the “**Supplement**”) to the base prospectus dated 25 June 2021 (together, the “**Base Prospectus**”) constitutes a supplement to the Base Prospectus pursuant to Article 23 (1) of Regulation (EU) 2017 / 1129 and is prepared in connection with the Euro 30,000,000,000 Guaranteed Euro Medium Term Note Programme (the “**Programme**”) of Iberdrola Finanzas, S.A.U. (the “**Issuer**”), unconditionally and irrevocably guaranteed by Iberdrola, S.A. (“**Iberdrola**”).

Terms defined in the Base Prospectus have the same meaning when used in the Supplement.

The Supplement is supplemental to, and should be read in connection with, the Base Prospectus issued by the Issuer.

The Issuer and Iberdrola accept responsibility for the information contained in the Supplement and for the document incorporated by reference. To the best of the knowledge of the Issuer and Iberdrola (each having taken all reasonable care to ensure that such is the case) the information contained in the Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Document Incorporated by Reference

Condensed Consolidated Interim Financial Statements and Directors’ Report of the Guarantor for the six-month period ended 30 June 2021

On 20 July 2021, Iberdrola published a statement of its interim condensed consolidated financial statements and interim consolidated management report for the period ended June 30, 2021, which were approved by the Board of Directors of Iberdrola held on 20 July 2021. By virtue of the Supplement, such statement of its interim condensed consolidated financial statements and interim consolidated management report, together with the explanatory notes to the interim condensed consolidated financial statements and the auditor’s report on limited review of the interim condensed consolidated financial statements (together, the “**Document**”), are incorporated by reference in, and form part of, the Supplement.

Cross Reference List

The information set out in the table below, which is required by Article 19 (1) and (2) of Regulation (EU) 2017 / 1129, is contained in the Document incorporated by reference:

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The information incorporated by reference is also accessible through the following hyperlink:
[Iberdrola consolidated opinion](#)

Language of the document incorporated by reference

The Document incorporated by reference is a translation into English language of the original in Spanish Language for which translation Iberdrola takes responsibility.

Financial and trading position of Iberdrola

Since 31 December 2020 there has been no material adverse change in the prospects of Iberdrola or the Group nor, since 30 June 2021, has there been any significant change in the financial position or financial performance of the Guarantor or the Group, with the exception of the ongoing impact of the COVID-19 global pandemic as described in “*Risks relating to macro-economic conditions – COVID-19*” on page 24 of the Base Prospectus. This § replaces the Item 6 on Page 142 of the Base Prospectus.

Copies of the Supplement and the Document incorporated by reference in the Supplement can be obtained, free of charge, from the registered offices of the Issuer, the registered office of Iberdrola, the website of Iberdrola ([Main Programmes - Iberdrola](#)) and from the specified offices of the Paying Agents for the time being in London and Luxembourg and will be available on the Luxembourg Stock Exchange’s web site (www.bourse.lu).

Save as disclosed in the Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in the Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statement in (a) above will prevail.

Investors who have already agreed to purchase or subscribe for the Securities before this Supplement is published have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 4 August 2021.

The date of this Supplement is 30 July 2021.