

**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")**

9 January 2024

*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 9 January 2024 in respect of a Cash Distribution of €0.202 per Ordinary Share payable to Shareholders of record on 10 January 2024, pursuant to the Conditions, and effective 9 January 2024:

- the Conversion Price shall be adjusted to €13.0511 (from €13.0763 previously);
- the Conversion Ratio shall be adjusted to 7,662.18939 (from 7,647.42320 previously);
- the Dividend Threshold shall be adjusted to:
  - €0.1789 for each Relevant Period in respect of which such Dividend Threshold was initially €0.180; and
  - €0.2723 for each Relevant Period in respect of which such Dividend Threshold was initially €0.274.

Yours faithfully,

**IBERDROLA FINANZAS, S.A.U.**