

**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")**

10 January 2025

*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 10 January 2025 in respect of a Cash Distribution of €0.231 per Ordinary Share payable to Shareholders of record on 13 January 2025, pursuant to the Conditions, and effective 10 January 2025:

- the Conversion Price shall be adjusted to €12.9091 (from €12.9601 previously);
- the Conversion Ratio shall be adjusted to 7,746.47342 (from 7,715.98985 previously);
- the Dividend Threshold shall be adjusted to:
  - €0.1769 for each Relevant Period in respect of which such Dividend Threshold was initially €0.180; and
  - €0.2693 for each Relevant Period in respect of which such Dividend Threshold was initially €0.274.

Yours faithfully,

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