

**MiFID II product governance / Professional investors and ECPs only target market** – solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Senior Notes has led to the conclusion that: (i) the target market for the Senior Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, MiFID II); and (ii) all channels for distribution of the Senior Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Senior Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Senior Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Senior Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the **PRIIPs Regulation**) for offering or selling the Senior Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Senior Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Senior Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the **FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No. 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Senior Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Senior Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

## FINAL TERMS

Final Terms dated 13 June 2024

### **Iberdrola Finanzas, S.A.U.**

*(incorporated with limited liability in the Kingdom of Spain)*

Legal Entity Identifier (LEI): 5493004PZNZWWBOUV388

Issue of

**€70,000,000 3.350 per cent. Fixed Rate Senior Notes due 17 June 2031 (the "Senior Notes")**

Guaranteed by

### **Iberdrola, S.A.**

Legal Entity Identifier (LEI): 5QK37QC7NWOJ8D7WVQ45

Under the EUR 30,000,000,000

### **Euro Medium Term Note Programme**

### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of Senior Notes issued by Iberdrola Finanzas, S.A.U. set forth in the Base Prospectus dated 30 May 2024 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**). This document constitutes the Final Terms of the Senior Notes described herein for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information to comply with Article 8(5) of the Prospectus Regulation. Full information on the Issuer, the Guarantor and the offer of the Senior Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the Final Terms have been published on the website of the Luxembourg Stock Exchange at [www.luxse.com](http://www.luxse.com) and are available for viewing at [www.iberdrola.com](http://www.iberdrola.com) and copies may be obtained from

the Fiscal Agent at The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL, United Kingdom.

1. (i) Series Number: 137
- (ii) Tranche Number: 1
- (iii) Date on which the Senior Notes will be consolidated and form a single Series: Not Applicable
2. Specified Currency or Currencies: Euro ("€" or "EUR")
3. Aggregate Nominal Amount admitted to trading:

	(i)	Series:	€70,000,000
	(ii)	Tranche:	€70,000,000
4.		Issue Price:	99.681 per cent. of the Aggregate Nominal Amount to, but excluding, the Issue Date.
5.	(i)	Specified Denominations:	€100,000 and increments of €100,000 thereafter
	(ii)	Calculation Amount:	€100,000
6.	(i)	Issue Date:	17 June 2024
	(ii)	Interest Commencement Date:	Issue Date
7.		Maturity Date:	17 June 2031
8.		Interest Basis:	3.350 per cent. Fixed Rate (see item 12 below)
9.		Change of Interest Basis:	Not Applicable
10.		Put/Call Options:	Not Applicable
11.		Date of Board approval for issuance of Senior obtained:	5 June 2024

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

12.		Fixed Rate Senior Note Provisions	Applicable
	(i)	Rate of Interest:	3.350 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	17 June in each year up to and including the Maturity Date
	(iii)	Fixed Coupon Amount:	€3,350 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	Actual/Actual (ICMA)
	(vi)	Determination Dates:	17 June in each year
13.		Floating Rate Senior Note Provisions:	Not Applicable
14.		Zero Coupon Senior Note Provisions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

15.		Call Option	Not Applicable
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16.	Put Option	Not Applicable
17.	Change of Control Put:	Not Applicable
18.	Residual Maturity Call Option	Not Applicable
19.	Substantial Purchase Event	Not Applicable
20.	Final Redemption Amount	€100,000 per Calculation Amount
21.	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default and/or the method of calculating the same:	€100,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE SENIOR NOTES**

22.	(a) Form of Senior Notes:	Senior Bearer Notes: Senior Temporary Global Note exchangeable for a Senior Permanent Global Note exchangeable for Senior Definitive Notes in the limited circumstances specified in the Senior Permanent Global Note.
	(b) New Global Note:	Yes
23.	Financial Centre:	T2
24.	Talons for future Coupons to be attached to Senior Definitive Notes:	No
25.	Consolidation provisions:	Not Applicable
26.	Calculation Agent:	The Bank of New York Mellon, London Branch

#### **THIRD PARTY INFORMATION**

The ratings definitions of S&P, Moody's and Fitch in section 2 of "Part B – Other Information" below have been extracted from [https://www.standardandpoors.com/en\\_US/web/guest/article/-/view/sourceId/504352](https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352), [https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBC\\_79004](https://www.moodys.com/researchdocumentcontentpage.aspx?docid=PBC_79004) and <https://www.fitchratings.com/research/fund-asset-managers/rating-definitions-24-04-2023>, respectively. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by S&P, Moody's and Fitch (each as defined below), no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By:

Duly authorised

Signed on behalf of the Guarantor:

By:

Duly authorised

## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

- (i) Listing: Official List of the Luxembourg Stock Exchange
- (ii) Admission to trading: Application has been made for the Senior Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 17 June 2024
- (iii) Estimate of total expenses related to admission to trading: €5,000

### **2. RATINGS**

- Ratings: The following ratings reflect ratings assigned to Senior Notes of this type issued under the Programme generally:
- Standard & Poor's Global Ratings Europe Limited (**S&P**): BBB+
- Moody's Investor Service Limited (**Moody's**): Baa1
- Fitch Ratings Limited (**Fitch**): A-

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

So far as the Issuer is aware, no person involved in the offer of the Senior Notes has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business.

### **4. USE OF PROCEEDS AND ESTIMATED NET PROCEEDS**

- Use of proceeds: See "Use of Proceeds" in Base Prospectus
- Estimated net proceeds: €69,776,700

### **5. FIXED RATE SENIOR NOTES ONLY – YIELD**

- Indication of yield: 3.402 per cent.

### **6. OPERATIONAL INFORMATION**

- ISIN: XS2840108687

Common Code: 284010868

Any clearing system(s) other than Euroclear the relevant identification number(s): Not Applicable

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility:

Yes. Note that the designation "yes" simply means that the Senior Notes are intended upon issue to be deposited with one of the International Central Securities Depositories (ICSDs), being Euroclear and Clearstream, Luxembourg as common safekeeper, and does not necessarily mean that the Senior Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 7. DISTRIBUTION

(a) Method of distribution: Non-syndicated

(b) If syndicated, names of Managers: Not Applicable

(c) Stabilisation Manager(s) (if any): Not Applicable

(e) If non-syndicated, name of relevant Dealer: HSBC Continental Europe

(f) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D