

**MiFID II product governance / Professional investors and ECPs only target market** – solely for the purposes of the/each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the 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 Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the 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 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 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 Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Final Terms dated 31 January 2022

**Iberdrola Finanzas, S.A.U.**  
*(incorporated with limited liability in the Kingdom of Spain)*  
Legal Entity Identifier (LEI): 5493004PZNZWWBOUV388

Issue of

EUR 100,000,000 Fixed Rate Notes due February 2037

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 Notes issued by Iberdrola Finanzas, S.A.U. set forth in the Base Prospectus dated 25 June 2021 and the supplements to the Base Prospectus dated 30 July 2021 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented 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 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.bourse.lu](http://www.bourse.lu) and are available for

viewing at [www.iberdrola.com](http://www.iberdrola.com) and copies may be obtained from the Issuer at its registered office at Plaza Euskadi 5, 48009 Bilbao, Spain, and of the Fiscal Agent at The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL, United Kingdom and copies may be obtained from the Fiscal Agent at its aforementioned registered address.

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|-----|-------|--|--|
| 1.  | (i)   | Series Number:   | 130  |
|     | (ii)  | Tranche Number:  | 1  |
|     | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable   |
| 2.  |       | Specified Currency or Currencies:                                      | Euro ( <b>EUR</b> )  |
| 3.  |       | Aggregate Nominal Amount admitted to trading:                          | EUR 100,000,000  |
|     | (i)   | Series:  | EUR 100,000,000  |
|     | (ii)  | Tranche:   | EUR 100,000,000  |
| 4.  |       | Issue Price:   | 100 per cent. of the Aggregate Nominal Amount                  |
| 5.  | (i)   | Specified Denominations:   | EUR 100,000.00   |
|     | (ii)  | Calculation Amount:  | EUR 100,000.00   |
| 6.  | (i)   | Issue Date:  | 2 February 2022  |
|     | (ii)  | Interest Commencement Date:  | Issue Date   |
| 7.  |       | Maturity Date:   | Interest Payment Date falling in or nearest to 2 February 2037 |
| 8.  |       | Interest Basis:  | 1.00 per cent. Fixed Rate (see item 12 below)                  |
| 9.  |       | Change of Interest Basis:  | Not Applicable   |
| 10. |       | Put/Call Options:  | Not Applicable   |
| 11. |       | Date Board approval for issuance of Notes and Guarantee obtained:      | 28 January 2022  |

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

- |            |                                   |            |
|------------|-----------------------------------|------------|
| <b>12.</b> | <b>Fixed Rate Note Provisions</b> | Applicable |
|------------|-----------------------------------|------------|

(i) Rate of Interest:	1.00 per cent. per annum payable in arrear on each Interest Payment Date
(ii) Interest Payment Dates:	2 February in each year up to and including the Maturity Date.
(iii) Fixed Coupon Amount:	EUR 1,000 per Calculation Amount
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	Actual/Actual (ICMA)
(vi) Determination Dates:	Not Applicable

**13. Floating Rate Note Provisions** Not Applicable

**14. Zero Coupon Note Provisions** Not Applicable

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

**15. Call Option** Not Applicable

**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** EUR 100,000.00 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 (if required or if different from that set out in Condition 6): EUR 100,000.00 per Calculation Amount

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

**22. (a) Form of Notes:** Bearer Notes:  
Temporary Global Note exchangeable for a Permanent Global Note exchangeable for

Definitive Notes in the limited circumstances specified in the Permanent Global Note.

- |     |  |                |
|-----|--|----------------|
|     | (b) New Global Note:   | Yes            |
| 23. | Financial Centre(s) or other special provisions relating to Payment Dates: | Not Applicable |
| 24. | Talons for future Coupons to be attached to Definitive Notes:              | No             |
| 25. | Consolidation provisions:  | Not Applicable |

Signed on behalf of the Issuer:

Signed on behalf of the Guarantor:

By: .....

By:

Duly authorised

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 Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | €7,950  |

### 2. RATINGS

- |          |  |
|----------|--|
| Ratings: | The Notes to be issued have been rated:<br><br>BBB+ by S&P Global Ratings.<br><br>Baa1 by Moody's Ratings<br><br>A- by Fitch Ratings<br><br>S&P Global Ratings, Moody's Rating and Fitch Ratings are established in the European Union or in the UK and is registered under Regulation (EC) No. 1060/2009 (as amended). As such S&P Global Ratings, Moody's Rating and Fitch Ratings are included in the list of credit ratings agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation. |
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### 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 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. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- |                         |                 |
|-------------------------|-----------------|
| Reasons for the offer:  | Not Applicable  |
| Estimated net proceeds: | EUR 100,000,000 |

### 5. FIXED RATE NOTES ONLY – YIELD

Indication of yield: 1.00%

## 6. OPERATIONAL INFORMATION

ISIN: XS2439701488

Common Code: 243970148

Any clearing system(s) other than Euroclear and Clearstream Luxembourg and 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 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 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:

(c) Date of Subscription Agreement: Not Applicable

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

(e) If non-syndicated, name of relevant Dealer: Crédit Agricole Corporate and Investment Bank

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