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After one year, capacity growth expectations increase, with installation now of +8,200 MW by 2020.

- **2016**: +6,900 MW in 2020
- **2017**: >7,000 MW in 2019, +8,200 MW in 2020
Global outlook
Increased visibility and stability, new rate cases in NY and Connecticut

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unitary Costs and remuneration scheme</strong></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td><strong>Transmission</strong></td>
<td></td>
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</tr>
<tr>
<td><strong>Distribution</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>NY</strong></td>
<td></td>
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<tr>
<td><strong>Maine T-D</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Connecticut</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Sao Paulo (Elektro)</strong></td>
<td></td>
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<tr>
<td><strong>Pernambuco</strong></td>
<td></td>
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<tr>
<td><strong>Bahía &amp; Rio Grande Norte</strong></td>
<td></td>
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</tr>
</tbody>
</table>

 RIIO T1 (8 years, up to 2021)
 RIIO ED1 (8 years, up to 2023)
 Agreed Rate Case
 Annual formula (from 2001)
 Rate Case
 New Rate Case
 Rate Case

Increased visibility and stability, new rate cases  in NY and Connecticut
## Generation: Wholesale markets

### No significant changes in the markets vs the outlook

<table>
<thead>
<tr>
<th>Year</th>
<th>Spain</th>
<th>United Kingdom</th>
<th>Mexico</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016-2020</td>
<td>+1.2% annual</td>
<td>0% annual</td>
<td>+2.7% annual</td>
</tr>
</tbody>
</table>

### Electricity demand
- Spain: +1.2% annual
- United Kingdom: 0% annual
- Mexico: +2.7% annual

### Constant wholesale prices
- Spain: ≈ 48 €/MWh
- United Kingdom: ≈ 45 £/MWh
- Mexico: ≈ 65 $/MWh
Generation: 2016-2020 Prices forecast

No major changes, in line with analysts forecasts

Average Forward (€/MWh)

<table>
<thead>
<tr>
<th></th>
<th>Feb. 2016</th>
<th>Feb. 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>52 (60)</td>
<td>54 (58)</td>
</tr>
<tr>
<td>2016</td>
<td>52 (60)</td>
<td>54 (58)</td>
</tr>
<tr>
<td>2020</td>
<td>48</td>
<td>50</td>
</tr>
</tbody>
</table>

Average Forward (£/MWh)

<table>
<thead>
<tr>
<th></th>
<th>Feb. 2016</th>
<th>Feb. 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>42 (46)</td>
<td>42 (46)</td>
</tr>
<tr>
<td>2016</td>
<td>40 (45)</td>
<td>40 (45)</td>
</tr>
<tr>
<td>2020</td>
<td>40 (45)</td>
<td>40 (45)</td>
</tr>
</tbody>
</table>

Range and average prices derived from analyst’s estimations of commodities (PIRA, WoodMac, Aurora, CERA-IHS, Pointcarbon)
Customers

Customized products, service and price are still essential to compete and to build customer’s loyalty

<table>
<thead>
<tr>
<th>Increase in competition</th>
<th>Small suppliers / Massive auctions</th>
<th>Market opening</th>
</tr>
</thead>
<tbody>
<tr>
<td>New customer’s needs</td>
<td>Customized products / Distributed generation</td>
<td>Activity boost</td>
</tr>
<tr>
<td>Higher regulatory scrutiny</td>
<td>Stress on margins / Protection of vulnerable customers</td>
<td>New rules implementation</td>
</tr>
</tbody>
</table>

High sensitivity to vulnerable customers
No major changes: new capacity through auctions or PPAs

<table>
<thead>
<tr>
<th>Year</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>RO removal from 2017</td>
</tr>
<tr>
<td>2017</td>
<td>CfDs auctions, pending for onshore</td>
</tr>
<tr>
<td>2018</td>
<td>Market or PPAs</td>
</tr>
<tr>
<td>2019</td>
<td>Production Tax Credits up to 2020</td>
</tr>
<tr>
<td>2020</td>
<td>Market + Investment Incentive (RINV) Auctions (% discount on RINV)</td>
</tr>
<tr>
<td></td>
<td>Energy &amp; green certificates (CELs) auctions</td>
</tr>
<tr>
<td></td>
<td>Auctions</td>
</tr>
</tbody>
</table>

Additionally, in Mexico Iberdrola is developing private solar and windfarms to provide CELs to customers.
Outlook
2016-2020 update
Networks: Net investment

Net investment of EUR 10,300 M over the period 2016-2020, more than half in USA

- USA: 53%
- Spain: 17%
- Brazil: 4%
- UK: 26%

79% in A rating countries
Networks: Distributed energy & RAV

RAV reaches EUR 33.6 bn, increasing EUR 6,100 M (+22%) despite sterling devaluation

**Distributed energy 2020***

- **Brazil**: 22%
- **Spain**: 34%
- **U.S**: 33%
- **UK**: 11%

295 TWh

**RAV 2020***

- **Brazil**: R$ 23,300 M
- **Spain**: € 9,100 M
- **USA**: $ 11,000 M
- **UK**: £ 6,800 M

**€ 33.7 bn**

*100% Neoenergia*
## Networks: HV growth projects and SM in progress

Additional growth to the rate cases through high voltage (HV) projects and smart meters (SM) rollout

### Commissioning of new projects in progress

<table>
<thead>
<tr>
<th>Year</th>
<th>High Voltage Projects</th>
<th>Smart Meters</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>NY Transco (MSSC TOTS) (USA)</td>
<td>AMI NY start (USA)</td>
</tr>
<tr>
<td>2017</td>
<td>Western Link (UK)</td>
<td>Star Project end (Spain)</td>
</tr>
<tr>
<td>2018</td>
<td>MPRP</td>
<td>DSIP automation start (USA)</td>
</tr>
<tr>
<td>2019</td>
<td>Metro Rail Baird-congress (USA)</td>
<td>Energy Smart Community Project (USA)</td>
</tr>
<tr>
<td>2020</td>
<td>Rochester Reliability Project (USA)</td>
<td>5.3M Smart Meters (UK)*</td>
</tr>
</tbody>
</table>

* Installed by supply business UK
Net investment of EUR 4,900 M over the period 2016-2020: 3,600 MW increase in Mexico, Smart Meters in UK and Tâmega
Generation: Growth projects in progress

Close to 3,500 MW of projects in progress, 717 MW already commissioned

Commissioning of new thermal capacity in progress (MW)

- **2016**
  - CC Mont. V 300 MW
  - Cog. Ramos 53 MW
  - Repowering 56 MW

- **2017**
  - CC Baja Cal. III 308 MW
  - Cog. Dynasol 57 MW
  - Cog. S. Juan 50 MW
  - Repowering 22 MW

- **2018**
  - CC Escobedo I 857 MW
  - Repowering 22 MW

- **2019**
  - CC Topo II 887 MW
  - CC El Carmen 866 MW

- **2020**

The chart shows the progress of commissioning new thermal capacity from 2016 to 2020, with a significant increase in 2019.
Renewables: Net investment

Net investment of EUR 9,500 M over the period 2016-2020, increasing installed capacity by 4,600 MW

Net investment

- USA: 40%
- Mexico: 9%
- Brazil: 3%
- Spain: 3%
- UK (and offshore): 45%

New capacity accum. (MW)

- USA: 9%
- Brazil: 3%
- Mexico: 3%
- Spain: 45%

- 2016
- 2017
- 2018
- 2019
- 2020

4,600 MW
Renewables: Growth projects in progress

3,500 MW of projects in progress*, 467 already commissioned

Commissioning of new capacity in progress (MW)

<table>
<thead>
<tr>
<th>Year</th>
<th>Capacity (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>467</td>
</tr>
<tr>
<td>2017</td>
<td>1,484</td>
</tr>
<tr>
<td>2018</td>
<td>513</td>
</tr>
<tr>
<td>2019</td>
<td>774</td>
</tr>
<tr>
<td>2020</td>
<td>266</td>
</tr>
</tbody>
</table>

- Wind UK 183 MW
- Wind USA 200 MW
- Wind BRA 84 MW
- Wind UK 291 MW
- Wind USA 542 MW
- Wind BRA FEB 245 MW
- Wikinger 350 MW
- Solar USA 56 MW
- Wind ESP 32 MW
- Solar US 10 MW
- Solar MEX 270 MW
- Wind USA 201 MW
- Wind MEX 326 MW
- East Anglia 1-448 MW
- East Anglia 1-266 MW

* Includes 200 MW project in the final stages of PPA execution

1,655 MW of capacity in construction (Tâmega and St. Brieuc) to be commissioned after 2020
Commissioning 8,200 MW during the period (+1,300 MW vs February 2016). 65% of the mix is emission free.

Production increases 33% by 2020, up to 175 TWh

* Including 100% Neoenergia, managed capacity would increase from 47,800 MW in 2015 to 55,200 MW in 2020
Total Generation

7,000 MW already commissioned or in construction (85% of the Plan)  
Strong visibility on the 1,200 MW pending

Capacity under development (MW)

<table>
<thead>
<tr>
<th>Category</th>
<th>Capacity (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CCGTs &amp; Cogen</td>
<td>3,600</td>
</tr>
<tr>
<td>Renewables</td>
<td>4,600</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>8,200</strong></td>
</tr>
</tbody>
</table>

- **New capacity Plan 2016-2020**
  - In operation
    - 720
    - 470
    - **1,190**
  - Under construction
    - 3,030
    - **2,760**
  - Pending
    - 1,220
    - 120
    - **1,100**

Additionally, 1,655 MW in construction and to be commissioned after 2020 (Tâmega and St. Brieuc)
Strong growth in sales, supplying close to 25 M customers

**Sales 2020**

- **Spain**: 44% (225 TWh)
- **UK**: 27%
- **Mexico**: 29%
Business drivers
<table>
<thead>
<tr>
<th>Growth drivers 2016-2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Regulated business</strong></td>
</tr>
<tr>
<td>RD 1048/2013</td>
</tr>
<tr>
<td>Capex € 1.8 bn</td>
</tr>
<tr>
<td><strong>Generation &amp; customers</strong></td>
</tr>
<tr>
<td>Customers growth</td>
</tr>
<tr>
<td>Capex € 1.8 bn</td>
</tr>
<tr>
<td><strong>Renewables</strong></td>
</tr>
<tr>
<td>+30 MW</td>
</tr>
<tr>
<td>Capex € 0.3 bn</td>
</tr>
<tr>
<td><strong>RIIO T1 / ED1</strong></td>
</tr>
<tr>
<td>Capex £ 2.3 bn</td>
</tr>
<tr>
<td><strong>Business as usual</strong></td>
</tr>
<tr>
<td>Capex £ 1.0 bn</td>
</tr>
<tr>
<td><strong>Rates cases</strong></td>
</tr>
<tr>
<td>Capex $ 5.8 bn</td>
</tr>
<tr>
<td>+1,540 MW</td>
</tr>
<tr>
<td>Capex £ 3.7 bn</td>
</tr>
<tr>
<td><strong>Tariff periods</strong></td>
</tr>
<tr>
<td>Capex R$ 1.7 bn</td>
</tr>
<tr>
<td>+3,600 MW</td>
</tr>
<tr>
<td>Capex $ 2.0 bn</td>
</tr>
<tr>
<td>+700 MW</td>
</tr>
<tr>
<td>Capex $ 0.9 bn</td>
</tr>
<tr>
<td><strong>CAGR EBITDA</strong></td>
</tr>
<tr>
<td>between 5% &amp; 7%</td>
</tr>
<tr>
<td>+330 MW</td>
</tr>
<tr>
<td>Capex R$ 1.0 bn</td>
</tr>
<tr>
<td>between 8.5% &amp; 10.5%</td>
</tr>
</tbody>
</table>

* Corporation and other business not included
Networks Spain

Capex 2016-2020
EUR 1.8 bn

Management drivers
- Efficiency Plan 2020
- Smart meters rollout (STAR) end by 2018
- Opportunities:
  - STAR+ project: LV network digitalization
  - Active network manag. (DSO)

Regulation
- RD 1048/2013: unitary costs
- IET/980/2016: remuneration 2016-2019: 6.5% nominal pre-tax
- Review from January 2020 and then in 6 years periods

Net investment (EUR M)
- Smart grids 30%
- Distribution 70%
- 1,800

RAV evolution (EUR M)
- 2015: 9,000
- 2020: 9,100
+1%
Networks UK

Capex 2016-2020

GBP 2.3 bn

Management drivers

- Investment plan and fulfilling agreed quality outputs
- Opportunities: Network active management (DSO)

Regulation

RIIO-ED1 2015-2023:
- 6.0% real post-tax CoE
- 54% Efficiency incentive
RIIO-ET1 2013-2021:
- 7.0% real post-tax CoE
- 50% Efficiency incentive
- 1st review without changes

Net investment (M GBP)

- Transmission 48%
- Distribution 52%

2,300

RAV evolution (M GBP)

- Transmission
  - 2015: 5,400
  - 2020: 6,800
  - +38%

- Distribution
  - 2015: 3,300
  - 2020: 4,000
  - +18%
Networks USA

Capex 2016-2020

EUR 5.8 bn

Management drivers

- Investment plan and fulfilling agreed quality outputs
- Opportunities:
  - Efficiency Plan 2020
  - High voltage projects
  - REV: AMI NY, DSIP and Energy Smart Community

Regulation

Distribution NY, ME & CT:
- Average ROE 9%
- Efficiency incentives

High voltage projects:
- ROE 11%

Net investment (USD M)

RAV evolution (USD M)

- Transmission 28%
- Distribution 76%

- Transmission 2015: 8,700, 2020: 11,000, +25%
- Distribution 2015: 6,700, 2020: 8,500, +27%
Networks Brazil Elektro

**Capex 2016-2020**

- **BRL 1.7 bn**

**Management drivers**

- Quality and fraud parameters
- Opportunities:
  - Efficiency Plan 2020
  - High voltage projects

**Regulation**

- Remuneration scheme:
  - 8.09% real post-tax WACC
  - RAV inflation adjustment
  - Risk reduction (drought, overcontracting)

**Net investment (MR$)**

- Distribution 100%
- 1,700

**RAV evolution (MR$)**

- 2015: 2,800
- 2020: 4,500 (+60%)

www.iberdrola.com
Generation Spain

Short position due to commercial activity increase
Flexible and competitive mix

Capex 2016-2020: EUR 1.8 bn
Capacity by 2020: 19,230 MW
Market:
- Marginal price market
- Generation taxes
- Gas conversion due to emission limits
Management drivers:
- Flexible mix to seize opportunities
- Efficiency

Average Electricity Balance:
- 70 TWh
- 10 Purchases
- 10 Tariff customers
- 37 Generation
- 60 Customers
- 11 Gen. AS(2)
- 12 Renewables(1)

(1) Renewables production is managed as an additional technology of the Generation mix.
(2) Includes Ancillary Services production and position reduction due to taxes indexed to income.
Supply Spain and Portugal

Leader in free market contracts

Contracts
- 16 M Contracts

Management drivers
- Customers’ loyalty
- Customized products
- Customer service
- Cost efficiency

Market
- Regulated tariff and last resort supplier
- Tariffs affected by non energy costs
- Strong competition
- Vulnerable customers

Sales 2016 (TWh)
- Electricity: Free Market 75%
- Gas: 12%
- Last resort supplier: 13%

74

Cost to serve (€/MWh)
- 2015: -15%
- 2020: -10 €/contract vs industry average
Short position, which will decrease with the entry of renewable capacity

**Capex 2016-2020**
- GBP 0.1 bn

**Capacity by 2020**
- 2,530 MW

**Market**
- Marginal price market
- Gas switch due to carbon tax
- Capacity auctions 1 and 15 years
- Capacity payments >2018

**Management drivers**
- Efficiency
- Spreads capture
- Ancillary services opportunities for National Grid contracts

**Electricity balance**
- 22 TWh

(1) Renewables production is managed as an additional technology of the Generation mix.
Supply UK

Operating improvement
228k smart meters installed (180k at end 2016)

<table>
<thead>
<tr>
<th>Capex 2016-2020</th>
<th>0.9 bn GBP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contracts</td>
<td>5.4 M Contracts</td>
</tr>
</tbody>
</table>

Management drivers
- Build customers loyalty
- Customized products
- Customer Service
- Cost efficiency

Market
- Strong competition
- Non energy costs increase
- Efficiency obligations
- Smart meters rollout

Sales 2016 (TWh)
- Gas 59%
- Electricity 41%
- Total 54.6 TWh

Cost to serve (£/MWh)
- 2015: -35%
- 2020: -13 £/contract

Industry average
Gas supply management

Short position policy
Flexible and diversified portfolio of contracts

Current contracts origin
- North Europe
- Africa

2020 contracts origin
- North Europe
- Africa
- USA

Europe gas balance (bcm)

10 bcm
- 4.0 Purchases
- 5.9 LTC
- 4.2 Wholesale
- 4.0 Generation

1.7 Customers

8 bcm
- 4.3 Purchases
- 3.7 LTC
- 4.1 Customers
- 2.4 Generation

1.5 Wholesale

Progressive reduction to 3.7 bcm by 2020

(1) LTC: Gas Long Term Contracts
Generation & Supply Mexico

Strong development since 2001:
First private producer with a strong commercial position

- **Capex 2016-2020**: USD 2.0 bn
- **New Capacity 2016-2020**: 3,600 MW
- **New Capacity Oper./Const.**: 3,480 MW (97%)
- **Total Capacity by 2020**: 8,690 MW
- **Market until 2016**:
  - CFE tenders (PIE)
  - Renewables auctions
  - Customers sales
- **Management drivers**:
  - Availability
  - Fleet performance

**Sales 2016 (TWh)**
- 36.6 TWh
  - **18%** Energy
  - **82%** Green mix
  - Security of supply
  - Cogen

**Customers:**
- CFE tenders (PIE)
- Renewables auctions
- Customers sales

Business dollarized
Selective growth to maximize profitability

Market from 2017

- Tenders end after Topo 3
- Capacity, energy and CELs auctions
- Customer sales
- Wholesale market

Business dollarized

Sales 2020 (TWh)

- Costumers
- 31%
- 66
- 69%

- Auctions: according to returns
- Own renewables development to provide CELs
- More stable portfolio: smaller size and greater aggregated value
- Short term contracts, fixed price or cap&floor to ensure profitability
Second renewables operator, adding 2,000 MW in the period through PPAs (1,000 MW already commissioned or in construction)

### Capex 2016-2020
- **USD 4.1 bn**

### New Capacity 2016-2020
- **2,000 MW**

### New Capacity Oper./Const.
- **1,010 MW (50%)** *

### Total Capacity by 2020
- **7,700 MW** **

### Remuneration
- **PTCs until 2020**
- **PPAs**

**Remuneration**
- Safe Harbour to ensure PTCs for 2,000 MW
- Repowering up to 350 MW
- PPAs with adjustment index
- PPAs average expiration date 15-20 years
- 500 MW in advanced stage of development

* Includes 200 MW project in the final stages of PPA execution ** Includes 50% of JVs
Commissioning of projects in progress during 2017

- **Capex 2016-2020**: GBP 0.5 bn
- **New Capacity 2016-2020**: 475 MW
- **New Capacity Oper./Const.**: 475 MW (100%)
- **Total Capacity by 2020**: 2,075 MW

**Remuneration**
- ROCs capacity 31 Mar 2017
- Future windfarms: CfDs to be defined

**Expecting new remuneration mechanism for future windfarms**
Renewables offshore

Projects concentrated in hubs
1,565 MW in construction, 1,065 MW commissioned by 2020

Capex 2016-2020
GBP 3.2 bn

New Capacity 2016-2020
1,065 MW

New Capacity Oper./Const.
1,565 MW (100%)

Remuneration
• ROCs (WoDS)
• CfD auctions (EA1 and future)
• Fixed rate (Wikinger, St. Brieuc)

Project pipeline
Baltic hub: 830 MW
East Anglia hub: 2,800 MW
U.S. under analysis

West of Duddon Sands 195 MW
St. Brieuc 496 MW

EA 1 714 MW
Wikinger 350 MW

Total Capacity by 2020
1,260 MW
## Renewables Mexico & Brazil

### Selective growth in wind and PV based on returns

#### Mexico

- **Capex 2016-2020**: USD 0.9 bn
- **New Capacity 2016-2020**: 700 MW
- **New Capacity Oper. / Const.**: 600 MW (86%)
- **Total Capacity by 2020**: 1,065 MW
- **Remuneration**:
  - Auctions
  - Sales to customers

#### Brazil

- **Capex 2016-2020**: BRL 1.0 bn
- **New Capacity 2016-2020**: 330 MW
- **New Capacity Oper. / Const.**: 330 MW (100%)
- **Total Capacity by 2020**: 515 MW
- **Remuneration**:
  - Auctions
Iberdrola has been a pioneer in using digital transformation to improve competitiveness, customers loyalty, quality of supply and operating efficiency.

Digitalization investment up to 2016

- **Assets**
  - Digitalization of the management of Generation assets
  - High and low voltage network digitalization
  - Smart meters rollout

- **Systems**
  - Energy dispatch and operation
  - Cybersecurity

- **Customers**
  - Billing and pricing systems, call center automation
  - Customized products and solutions
  - Web, app, social media

€ 4,900 M
By 2020, EUR 3,100 M digitalization investment focused on offering new services and more control to the customer in order to build loyalty and improve competitiveness.

**Digitalization investment 2017-2020**

- **Assets**
  - Low Voltage network digitalization
  - Smart meters rollout
  - Big data to optimize O&M and life extension

- **Systems**
  - Energy dispatch and operation in Mexico
  - Cybersecurity

- **Customers**
  - Billing and pricing systems, call center automation
  - Product sophistication thanks to big data
  - Multichannel improvements
Efficiency

EUR 1,300 M savings despite growth in activity, increasing the productivity improvement forecast last year

Savings (EUR M)

NOE 2015

Savings
€ 1,300 M

NOE/GM=29.1% Path

Savings path

NOE 2020

EBITDA / employee (kEur)

Feb’16: 350

2015

350

2020

357

+43%
Conclusions
Strategic Plan 2016-2020 update

Strong growth in regulated business, green energy and retail

OUTLOOK 2016/2020 Update

London / 22nd February

IBERDROLA

2017

Europe 25,000 M Investment

Smart Grids & Smart Meters

+8,200 MW (85% in progress)

IBERDROLA 2020

RAV* € 33,700 M

Capacity** 50,550 MW

Customers ≈ 25 M

* 100% Neoenergia
** 29,650 MW Renewables
Due to its vision, anticipation and delivery, Iberdrola is already the utility of the future.

<table>
<thead>
<tr>
<th>Digitalization</th>
<th>100% SM by 2022 (without Brazil)</th>
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<tbody>
<tr>
<td></td>
<td>Big data sophistication</td>
</tr>
<tr>
<td>Decarbonization</td>
<td>65% free emission capacity</td>
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<td>29,650 MW Renewables by 2020</td>
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<tr>
<td>More value in the distributor: flexibility and services</td>
<td>DSO Services + NY REV, EPRI</td>
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<td>Network Active Management UK</td>
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<td>More control, freedom and options for customer</td>
<td>More sophisticated Time of use tariff,</td>
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<td></td>
<td>smart solar, smart home, banking</td>
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</tbody>
</table>
Appendix
### Smart Energy: Networks

**HV and MV Smart Grid**

- **Spain**: 100%

**LV Smart Grid & smart meters**

- **United Kingdom**: 100%
  - 1 million by 2017
  - 100% by 2021

**Advanced services**

- **Data analytics**: STAR+ Smart solutions
- **DSO functions**: An intelligent Distributed System Platform (energy + data)
- **Customer digital channels**: In regulatory agenda

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(1) by Retail business

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## Smart Energy: Generation

### Assets management process
- Wind: 100%
- Solar: 100%
- Nuclear: 100%

### Remote control
- Wind: 100%
- Solar: 100%
- Nuclear: 100%

### Advanced solutions
- Optimization O&M
- Interactive maintenance documentation O&M Optimization
- O&M Optimization

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**Iberdrola, “utility of the future”**
Smart Energy: Customers

**Commercial processes**
- Billing and pricing
- Customer Service
- Operations optimization

**Multichannel and online management**
- Multichannel
- Web improvement
- Customer Private Area
- High online penetration

**Customized products (Big data)**
- Time of use tariff
- Power up
- Renewable solutions
- Big Data

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