



ANNUAL FINANCIAL REPORT STATEMENT OF RESPONSIBILITY

The members of the Board of Directors of IBERDROLA, S.A. state that, to the best of their knowledge, the individual annual accounts of IBERDROLA, S.A. (balance sheet, profit and loss statement, statement of change in shareholders' equity, statement of cash flows and notes), as well as the consolidated annual accounts of IBERDROLA, S.A. and its subsidiaries (consolidated statements of financial position, consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows and consolidated notes) for the fiscal year ended on December 31, 2019, issued by the Board of Directors at its meeting held on February 24, 2020, and prepared in accordance with the applicable accounting standards, present a fair view of the assets, financial condition and income of IBERDROLA, S.A. as well as of its subsidiaries included within its scope of consolidation, taken as a whole, and that the management reports supplementing the individual and consolidated annual accounts and the *Statement of non-financial information. Sustainability report* contain a fair assessment of the corporate performance and of the position of IBERDROLA, S.A. and of its subsidiaries included within its scope of consolidation, taken as a whole, as well as a description of the principal risks and uncertainties facing them.

Bilbao, February 24, 2020

Mr José Ignacio Sánchez Galán
Chair & Chief Executive Officer

Ms Inés Macho Stadler
Vice-chair

Mr Íñigo Víctor de Oriol Ibarra
Director

Ms Samantha Barber
Director

Ms Maria Helena Antolín Raybaud
Director

Ms Georgina Yamilet Kessel Martínez
Director

Ms Denise Mary Holt
Director

Mr José Walfredo Fernández
Director

Mr Manuel Moreu Munaiz
Director

Mr Xabier Sagredo Ormaza
Director

Mr Juan Manuel González Serna
Lead independent director

Mr Francisco Martínez Córcoles
Business CEO

Mr Anthony Luzzato Gardner
Director

Ms Sara de la Rica Goiricelaya
Director