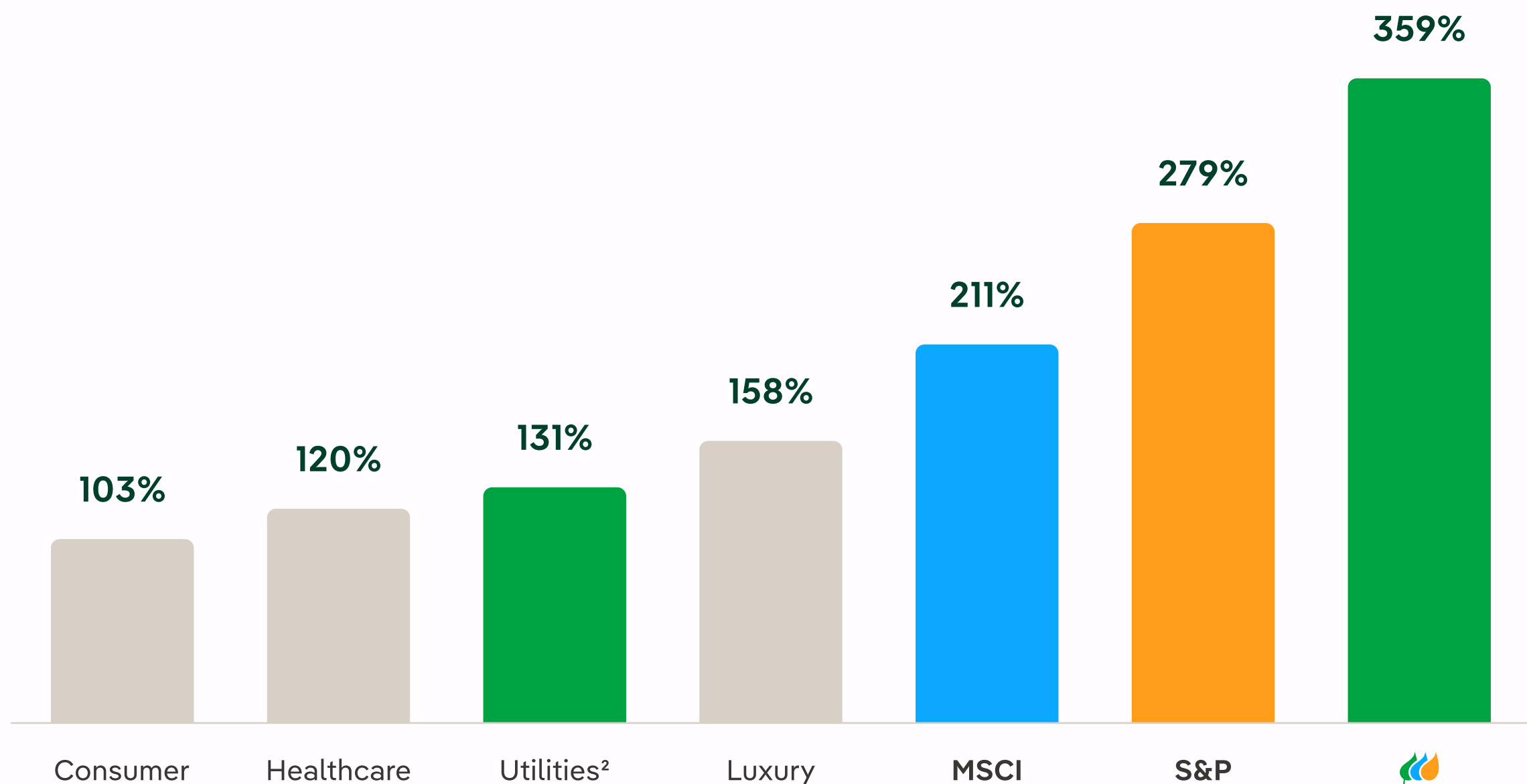


# 10-yr Total shareholder return<sup>1</sup> in global sectors vs. Iberdrola

Demand for energy and grid infrastructure are rising, offering an attractive runway for future growth



<sup>(1)</sup> Total shareholder return including dividend reinvestment for the period December 2014 – August 2025

<sup>(2)</sup> Utilities according to GICS include electric utilities, multiple energies, independent power producers and energy marketers, gas utilities, water utilities and renewable electricity.

Source: Bloomberg. MSCI World Index, S&P Global Index, S&P 500 Index. Sector classification according to GICS