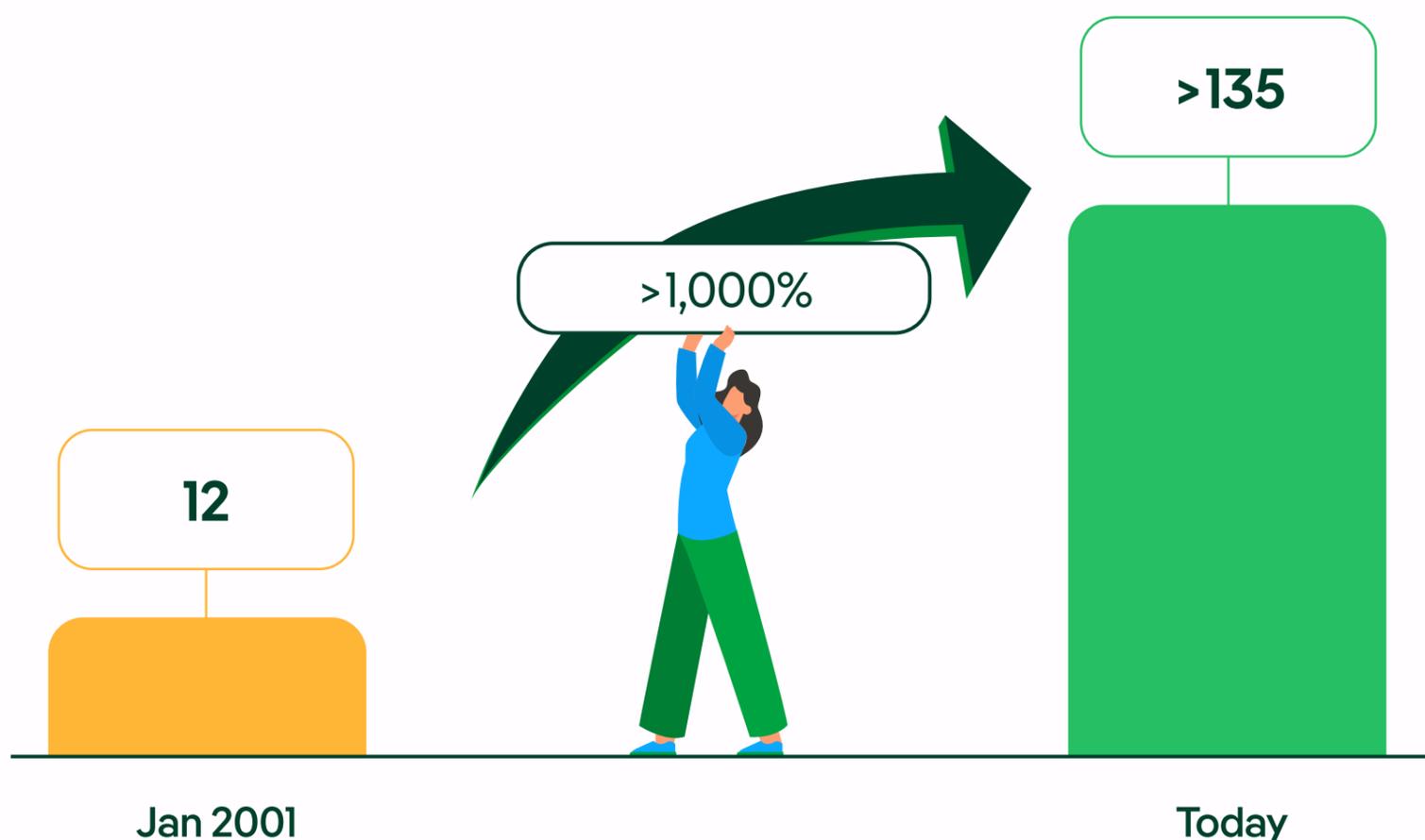


Achieving 25 years of sustained growth

Market Cap Eur >135 Bn (>10x)

	Jan 2001	Today
Total Assets	Eur 20 Bn	Eur 161 Bn
Regulated Asset Base	<Eur 5 Bn	Eur 51 Bn
Installed Capacity	16 GW	58 GW
Storage ¹ (energy contribution capacity in 12 months)	3,000 GWh	10,200 GWh
% of International Business ²	<1%	~65%

Market Cap evolution 2001-2025 (Eur Bn)



Plus Eur 47 Bn of dividends paid throughout the period

1. Energy contribution capacity based on installed capacity and daily cycling over the year for each storage technology.

2. As a % of EBITDA