

Iberdrola signs a €2.5 billion credit line with 32 international banks

- *The deal was oversubscribed by 45%, demonstrating the company's ability to mobilise capital and its standing as a benchmark among leading global financial institutions*
- *The energy utility continues to strengthen its liquidity and diversify its funding sources in a context of growing investment opportunities*
- *Avangrid, Iberdrola's US subsidiary, is also participating in the deal given the Group's strong growth outlook in that country*

Iberdrola this morning signed a €2.5 billion credit line, as it continued to strengthen its liquidity and diversify its funding sources.

The deal, closed with 32 international banking institutions, was oversubscribed by 45%, reflecting the confidence of the banking sector in Iberdrola's creditworthiness and strategy. Iberdrola is the largest utility in Europe and one of the two largest in the world by market capitalisation.

The credit facility has a term of five years, with the option to extend for a further two years. It is a multi-currency facility and has the most competitive cost of all credit lines currently available to Iberdrola.

Avangrid, Iberdrola's subsidiary in the United States, has joined the deal due to the significant growth opportunities in the country, which has already become the Group's main investment destination.

During the signing, Iberdrola's Executive Chairman, Ignacio Galán, stated: "This deal strengthens our capacity to continue increasing our investments in networks, renewables and storage, to meet the strong growth in demand driven by electrification in countries such as the United States and the United Kingdom. This credit facility once again demonstrates the full confidence of the international financial community in our growth strategy, through which we promote energy self-sufficiency and security, economic growth and social well-being."

With this transaction, the company has reinforced its liquidity, which stood at €20.9 billion at the end of the first quarter, and strengthens its leadership in sustainable financing by linking the cost of the credit facility to the achievement of decarbonisation targets and the alignment of its investments in networks, renewables and storage with the European Union taxonomy.

BBVA acted as co-coordinator and agent bank, and Bank of America as co-coordinator. The sustainability coordinators were BBVA, BNP Paribas and Crédit Agricole. Following the agreement signed today, more than 97% of the company's credit lines are now sustainable.

Innovative and sustainable financing

In recent days, Iberdrola has closed two financial deals that have shown its ability to mobilise large amounts of capital and the strong interest it attracts from leading international banking institutions.

Last week, the company closed one of the largest green financing deals in Europe, worth €4.1 billion, for its East Anglia THREE offshore wind farm, with the participation of 24 banks.