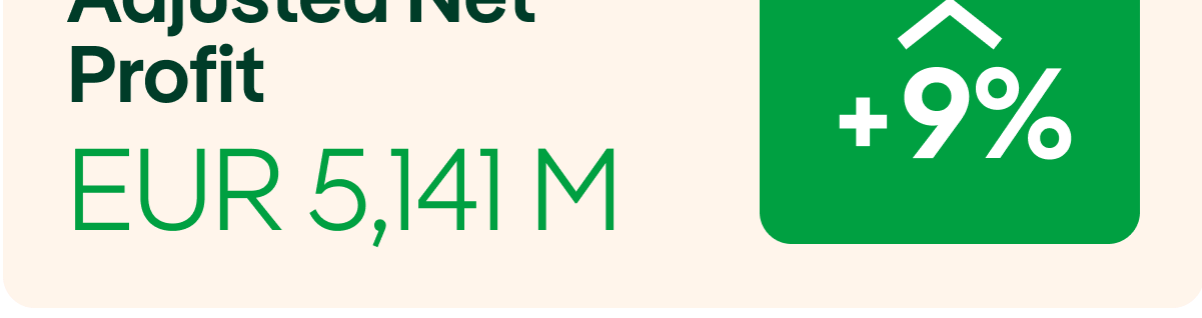
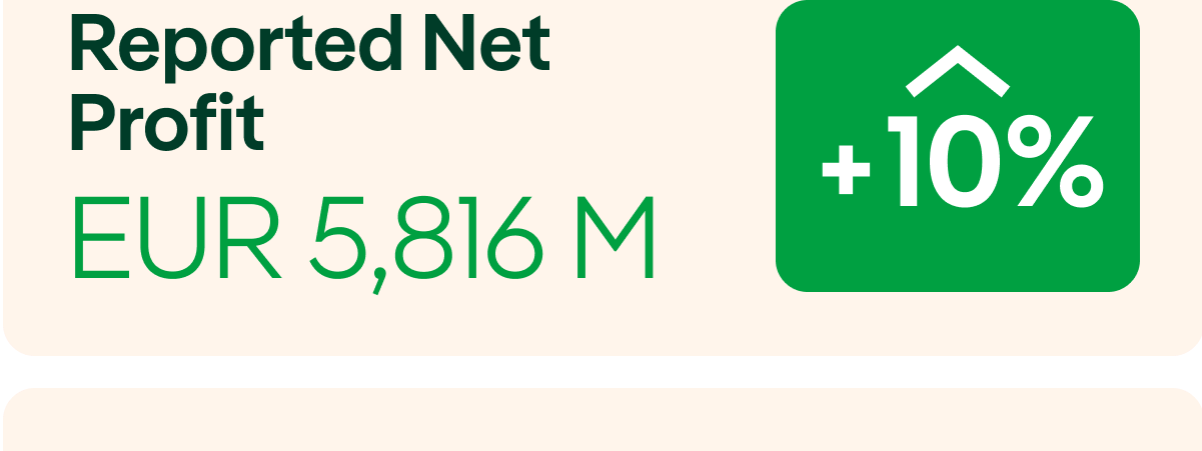




Hello:

On Wednesday 21 October, we presented our [results for the first nine months of 2026](#), a period marked by unprecedented levels of investment. **Reaching a record €10.1 billion**, investment was up 13% on the same period last year, with nearly 75% allocated to the [United Kingdom](#), the [United States](#) and [Brazil](#), and 62% directed towards our Networks business.

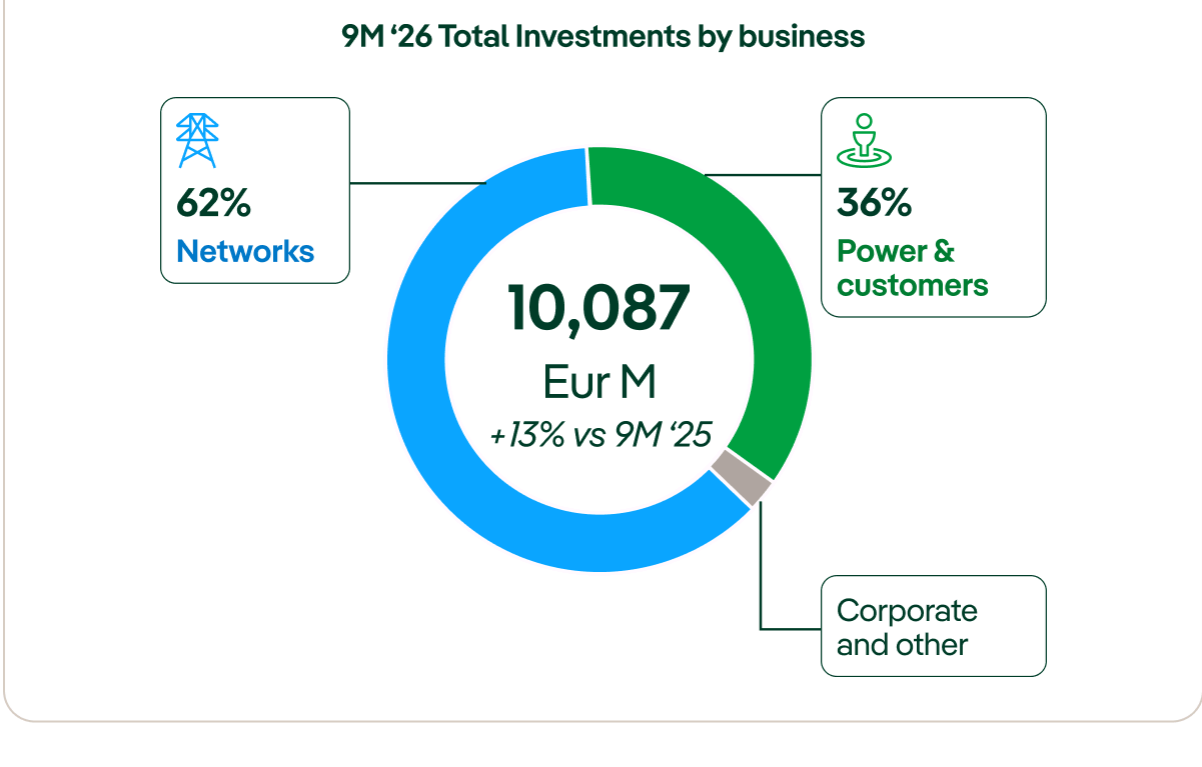
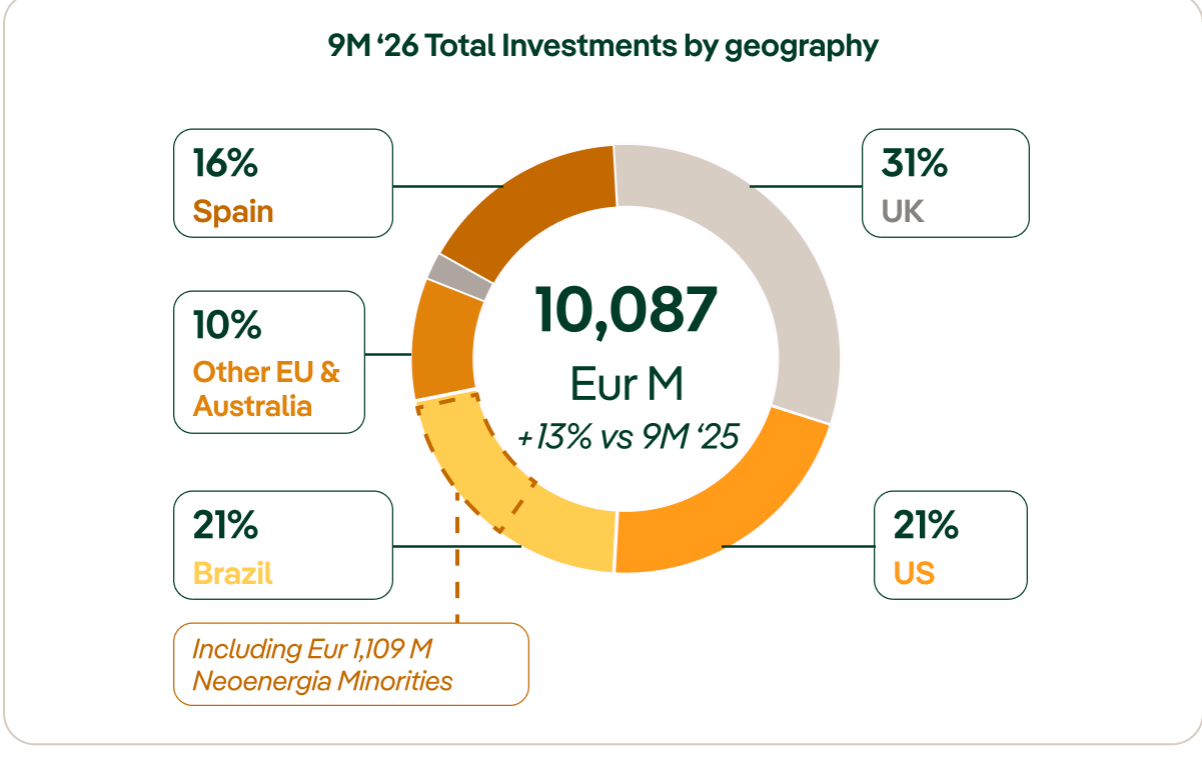
This investment drive **boosted reported net profit by 10% to €5.8 billion**. Adjusted net profit also rose by 9% to €5.1 billion (up 13% excluding the impact of exchange rates), while adjusted EBITDA increased by 7% to €11.9 billion (up 8% excluding this effect).



With these figures, our total assets exceed €170 billion and our market capitalisation stands at around €145 billion, making us **one of the world's two largest electricity companies by market capitalisation** during this period.

Electricity networks, our main growth driver

[Electricity networks](#) once again accounted for the bulk of our investment commitment. We invested **€6.3 billion**, up 28% on a year earlier and representing 62% of the Group's total investment during the period. More than 90% of this investment was allocated to the UK, the US and Brazil, with the aim of strengthening the infrastructure needed to accommodate strong growth in electricity demand and continue driving the [electrification](#) of the economy.



As a result, our [regulated asset base \(RAB\)](#) grew by 14% to **€56 billion**, driven particularly by a 31% increase in [transmission networks](#). Meanwhile, Networks EBITDA rose by 15% to €6.4 billion, all in stable markets: 82% of our EBITDA comes from countries with an A credit rating.

More renewables to meet growing demand

We invested **€3.6 billion** in Generation and Customers, of which €3.3 billion went towards [renewable generation](#), mainly onshore and offshore wind, with more than 80% allocated to the US, the UK, continental Europe and Australia. Over the past 12 months, we have installed **3,300 MW** of new capacity, forming part of the more than **15,000 MW** we expect to add by 2030.

Our increased investment has a direct impact on employment and economic activity in the countries where we operate. Over the past 12 months, we have made **more than 4,500 new hires** to strengthen the teams delivering our growth plans.

In addition, our **annual tax contribution exceeded €10 billion**, highlighting the Group's economic importance and the impact of our investments in the markets where we operate.

Higher returns for our shareholders

This growth translates directly into returns for our shareholders. We have agreed to increase **the interim dividend for 2026 by 8.7% to €0.275 gross per share**. This represents **a total payout of €1.8 billion**, compared with €1.7 billion last year. This amount will be supplemented by the final dividend approved at the 2027 General Shareholders' Meeting.

This latest edition of the Iberdrola Retribución Flexible programme reaffirms the company's strong commitment to its shareholders. Annual dividends have grown from €482 million in 2000 to **€4.5 billion paid for the 2025 financial year**.

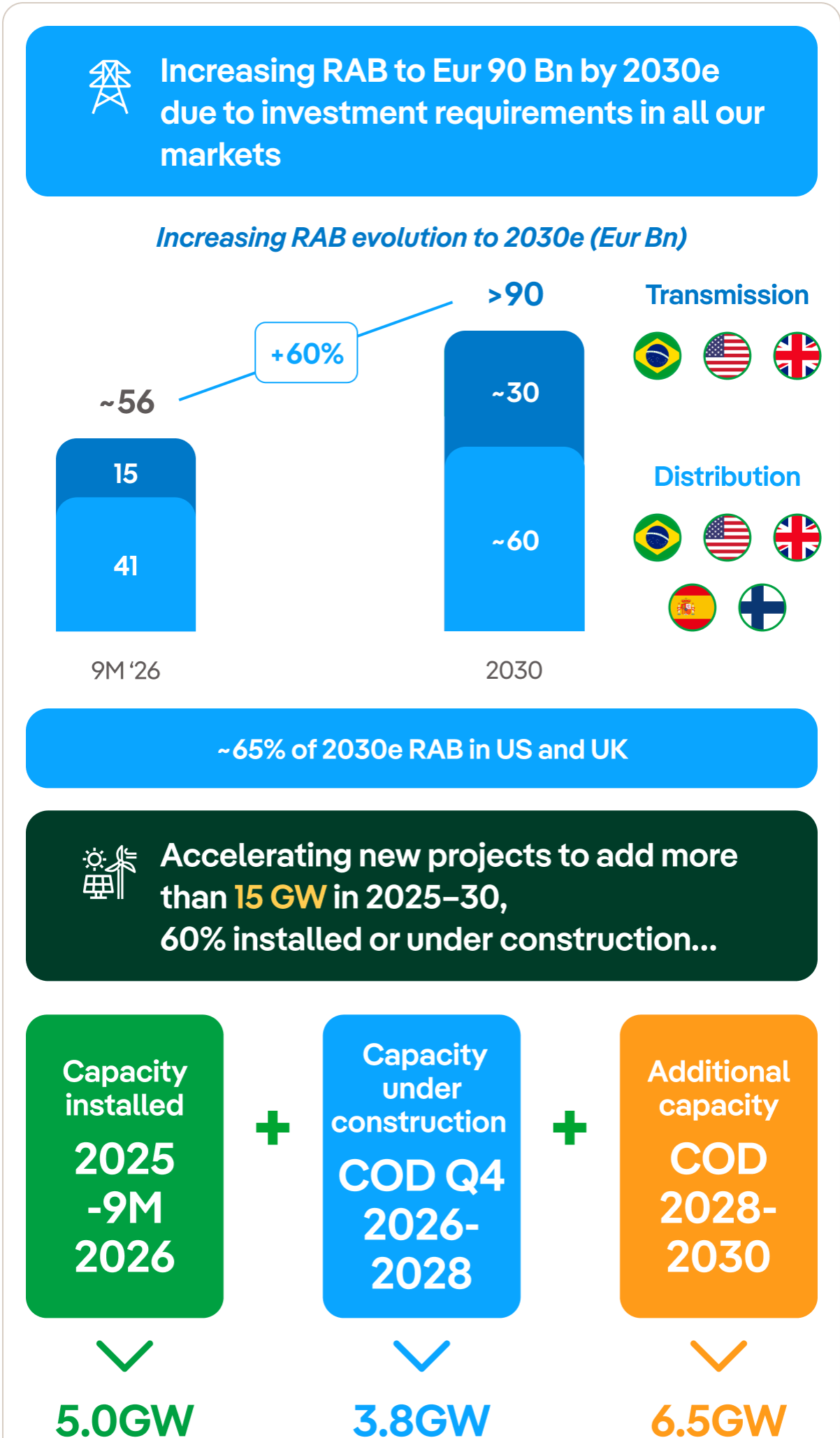
See the planned dates for the 2027 Iberdrola Retribución Flexible programme

Find out more

We raise our 2026 guidance and look ahead to 2030

Our nine-month results and favourable outlook for the final quarter enable us to **raise our 2026 guidance**. We expect **adjusted net profit to grow by at least 10%**, supported by the delivery of our investment plans and the growing contribution from new assets.

Looking beyond this financial year, our aim is to **maintain average annual growth of 10% in adjusted net profit over the next five years**, driven by the electrification of the economy. To achieve this, we expect our regulated asset base to grow across all our markets, **exceeding €90 billion by 2030**, up 60% from current levels, with around 65% concentrated in the US and the UK. The company also expects to add 15,000 MW of new capacity between 2025 and 2030.



Full details of our targets, investment plan and growth outlook will be presented at our next [Capital Markets Day](#), scheduled for March 2027.

Financial calendar:
all the information on our key events

See dates