



# Country-by-Country Tax Report of the Iberdrola Group

Financial year 2025

# Contents

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<b>I. Introduction .....</b>	<b>3</b>
<b>II. Definitions and criteria .....</b>	<b>7</b>
<b>III. Country-by-Country Report .....</b>	<b>11</b>
<b>General information .....</b>	<b>12</b>
<b>Summary of country-by-country information (*) .....</b>	<b>13</b>
<b>List of subsidiaries and activities .....</b>	<b>14</b>
<b>Omitted information .....</b>	<b>26</b>
<b>IV. Signature sheet.....</b>	<b>27</b>

# I. Introduction

## **We prepare the *Country-by-Country Report* in accordance with applicable legal provisions and transparency best practices**

We prepare, publish, deposit and make available this consolidated report on corporate income tax or taxes of an identical or similar nature in accordance with applicable legal provisions, our best transparency practices and the highest standards.

### **Public Country-by-Country Report**

The *Public Country-by-Country Report* Directive was formally adopted by the European Parliament in November 2021, with the aim of promoting transparency in the realm of corporate taxation.

The Directive requires large multinational groups with a presence in the European Union to disclose certain corporate tax information on their website and in their financial statements, in line with BEPS Action 13 on *Country-by-Country Reporting* (including scope and activities, number of employees, revenues and profits, taxes paid and accrued, and provisions for the year).

This Directive has already been transposed into Spanish law through Additional Provision 11 of Law 22/2015, of 20 July, on Statutory Audits, and applies for financial years beginning after 22 June 2024.

However, Iberdrola has voluntarily published the Country-by-Country Report since 2019 (with information referring to 2018).

### **Public Country-by-Country Tax Report and Global Minimum Taxation - Top-up Tax**

In addition to its intrinsic relevance with regard to corporate tax transparency, as referred to in the previous section, the *Country-by-Country Report* is now also of particular relevance in the context of Global Minimum Taxation.

As a large multinational group, the Iberdrola Group is subject to the Global Anti-Base Erosion (GloBE) Model Rules (Pillar Two). These were approved by the Organisation for Economic Co-operation and Development (OECD)/G20 in the context of the Inclusive Framework on BEPS (Base Erosion and Profit Shifting) on 14 December 2021. The plan was endorsed by, among many others, the European Union Member States.

Under these model rules, the Group is required to pay a top-up tax on profits earned in any tax jurisdiction where its effective tax rate, calculated at the jurisdictional level and in accordance with the rules, is lower than a minimum of 15%.

Legislation implementing the model rules has been approved in many jurisdictions in which Iberdrola is present.

In Spain, where the Group's ultimate parent company is located, Council Directive (EU) 2022/2523 of 15 December 2022 has been incorporated into national law, particularly affecting Iberdrola through Law 7/2024, of 20 December and the Provincial Law of the Historical Territory of Bizkaia 6/2025, of 12 December.

According to these regulations, the first year in which the new global minimum tax obligations apply to the Iberdrola Group is 2024 and the Group is subject to the Bizkaia's regional regulations (although the regulations contained in Law 7/2024 applied on an interim basis for the fiscal year 2024 as the Bizkaia regulations were still pending to be formalized). The self-assessment tax return for this initial period is due in July 2026.

The Group has assessed the potential impact of the global minimum taxation regulations based on its latest tax returns, *Country-by-Country Report*, and the financial statements of its constituent entities. Iberdrola does not anticipate a significant impact on equity from this model rules in 2024 and 2025. This is due to the presence, either individually or simultaneously, of the following conditions in each jurisdiction where it operates: an effective tax rate equal to or over the minimum one set by the applicable rules, a substantial presence of personnel and material assets that exclude income from the minimum taxation, or minimal levels of income and profits.

## Public Country-by-Country Tax Report and Report on Tax Transparency of the Iberdrola Group

Transparency of information is part and parcel of our culture, values and way of doing business. Guided by this premise, we are once again publishing this year our *Tax Transparency Report*, as a further show of our commitment to ensuring accountability to all our stakeholders.

This document describes the key aspects of our tax management model, which guides our tax actions based on the principles of prudence, responsibility, and social commitment, and which is also fully aligned with the *Purpose and Values of the Iberdrola Group*, the *Ethical and Basic Principles of Governance and Sustainability of the Iberdrola Group*, and, naturally, the *Corporate Tax Policy*.

## Public Country-by-Country Tax Report and the Consolidated Financial Statements and Sustainability Report

In accordance with the applicable legal provisions, the *Country-by-Country Report* must be approved and published within the six months following the end of the financial year to which it refers. It must also be submitted to the Commercial Registry together with the documents that form part of the consolidated annual accounts.

The Iberdrola Group's consolidated financial statements (Statement of Financial Information) and sustainability report (Statement of Non-Financial Information) contain relevant tax information, in accordance with their own regulatory standards, which differ from those disclosed on the *Country-by-Country Report*.

## II. Definitions and criteria

## **We prepare the *Country-by-Country Report* applying the standards and criteria established by the OECD**

Based on the information contained in the individual financial statements of the Group entities used to prepare the consolidated financial statements.

## **Definitions and criteria applied in the preparation of the public Country-by-Country Tax Report**

### **Data source**

Iberdrola has prepared the information contained in the *Country-by-Country Report* by aggregating the information contained in the separate financial statements of the Group's entities, based on IFRS accounting standards. Each subholding company in the Group reports data relating to its subgroup in various information systems which are then aggregated in the reporting of the ultimate parent company, Iberdrola, S.A.

### **Scope**

The list of group entities includes controlled entities that are fully and proportionately consolidated, excluding those entities that are accounted for using the equity method. Permanent establishments are considered to be part of the tax jurisdiction in which they are located. Entities acquired or disposed of during the financial year are also included in the scope, provided that their income, expenses, assets or liabilities were fully or proportionately consolidated in the group's consolidated financial statements for at least, part of the financial year.

## **Constituent figures of the Country-by-Country Report**

### **1.- Revenues**

This category includes the following items: net turnover, other operating income and financial income, excluding dividends received from another constituent entity, and amounts recorded in the financial statements of a constituent entity representing all or part of another constituent entity's profit. As the data source considered is the aggregation of items retrieved from the individual financial statements, the related party income reported reflects the full amount of domestic and international operations without any elimination of intra-group



transactions typically associated with the consolidation process. Revenues with related parties are revenues from entities included in the scope of the *Country-by-Country Report*.

## **2.- Profit (or loss) before income tax**

Profit before tax is based on the individual IFRS financial statements used in the preparation of the consolidated financial statements. In particular, the Profit before tax is reported excluding dividends from other constituent entities, in line with their exclusion in the revenue section. Note that no information is given for those companies accounted for using the equity method.

## **3.- Income Tax paid (on cash basis)**

This includes the net amount paid, i.e. payments minus refunds. The items included are: Income tax paid in tax returns and self-assessments, income tax paid as a result of inspection proceedings, withholding taxes paid abroad by the entity that bears the withholding tax, withholding taxes paid within the country on account of the tax. It does not include any payments of late payment interest, surcharges or penalties relating to income tax charges. For consistency with the revenue and profit before income tax item, income tax paid related to dividends from other constituent entities is also excluded. The latter results in a difference between the income tax paid (on a cash basis) derived from the Total Tax Contribution data, and the one reflected in this *Country-by-Country Report*.

## **4.- Income Tax accrued (current year)**

The current income tax expenditure of fully and proportionately consolidated entities is considered (excluding deferred taxes). This item excludes the tax expense associated with uncertain tax positions, as well as the current expense relating to dividends received from other constituent entities.

## **5.- Accumulated earnings**

This figure includes the net assets, without subscribed capital, contributed by each entity within the scope at financial year-end.

## **6.- Number of employees**

Includes the number of employees on the payroll at 31 December of the year in question, in terms of FTEs (full time equivalents).

## **Additional figures reported in the *Country-by-Country Report***

In addition to the parameters required by applicable legal provisions and for enhancing the transparency and providing a better understanding of the data, the Iberdrola Group reports the following additional figures in this *Country-by-Country Report*:

### **1.- Total taxes paid (own and collected on cash basis)**

Includes total taxes paid on all items, i.e. payments minus refunds, in the tax territory concerned. This includes both own taxes (i.e. those that have an impact on the income statement of the Iberdrola Group's entities) and taxes collected.

### **2.- Total Income Tax accrued**

The total income tax expense recorded for all items of fully and proportionately consolidated entities is considered.

All monetary amounts are expressed in euros.

## III. Country-by-Country

## Section 1

### General information

Name of the ultimate parent of the group / of the standalone undertaking	Iberdrola, S.A.
Country where the ultimate parent has its registered office	ES
Financial Year – start date	01/01/2025
Financial Year – end date	31/12/2025
Reporting currency	EUR
Is the information in the report based on reporting instructions used for tax purposes, pursuant to Section III, Parts B and C, of Annex III to Directive 2011/16/EU (yes/no)?	Yes

## Section 2 Overview of information on a country-by-country basis (\*) (monetary amounts are expressed in euros)

Tax jurisdiction	Country code	Revenues	Profit (or loss) before Income tax	Total taxes paid (own and collected) – on cash basis	Income tax paid – on cash basis	Total income tax accrued	Income tax accrued – current year	Accumulated earnings	Number of employees
Bulgaria	BG	542	-428,320	-17,986	0	0	0	-29,698,105	0
Cyprus	CY	4,153,033	1,792,567	1,153,246	354,649	300,000	300,000	4,729,908	3
Germany	DE	692,717,493	89,507,464	-8,006,258	-66,633,753	23,707,681	18,343,304	428,103,546	177
Spain	ES	37,269,889,109	3,749,593,986	4,674,911,368	580,432,184	807,270,615	358,767,981	33,496,156,233	9,913
France	FR	459,653,416	138,268,254	27,099,371	11,595,984	35,887,376	25,036,533	219,258,537	131
Greece	GR	87,677,814	41,201,220	17,324,039	11,635,761	9,225,515	9,346,419	156,557,261	112
Hungary	HU	32,984,462	19,174,368	14,929,434	5,444,104	5,510,865	6,237,893	88,211,546	10
Ireland	IE	5,050,448	-441,682	243,592	3,068	28,083	27,361	-49,978,575	2
Italy	IT	206,115,881	-7,133,958	29,320,930	165,205	-939,336	870,561	-243,418,106	101
Luxembourg	LU	6,544,257	30,842,457	77,842	12,767	7,255,548	12,367	36,663,417	1
Latvia	LV	3,484,108	1,222,028	666,974	194,204	194,204	194,204	1,027,824	1
Malta	MT	0	0	0	0	0	0	1,133,939	0
The Netherlands	NL	352,569,921	-28,635	47,716	7,428	6,913	6,913	10,063,583	0
Poland	PL	43,718,415	-16,257,638	8,645,230	2,165,261	-849,425	-233,328	-18,492,423	39
Portugal	PT	1,927,072,018	-19,270,179	213,209,643	23,353,721	1,797,782	18,849,371	273,285,050	240
Romania	RO	3,591,197	2,233,796	1,103,838	1,103,838	508,506	508,732	9,861,057	0
Sweden	SE	84,632	-1,431,463	0	0	0	0	-25,306,007	0
Vietnam	VN	464,354	0	123,080	0	0	0	0	0
All other tax jurisdictions (aggregated basis)	X5	39,064,266,795	5,351,085,638	5,433,029,510	974,880,947	1,033,625,236	404,501,744	37,757,300,240	34,781

(\*) Iberdrola has prepared the information in the Country-by-Country Report by aggregating the data of the individual financial statements of the Group's entities, prepared in accordance with IFRS accounting standards. This information may vary from the one expressed for the same or similar items in the Group's consolidated financial statements (Statement of Financial Information) and sustainability report (Statement of Non-Financial Information), which contain relevant financial and tax information, in accordance with their own regulatory standards, which may differ from those foreseen for the Country-by-Country Report.

## Section 3

### List of subsidiaries and activities

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Germany	DE	Aalto Power, GmbH.	Manufacturing or Production Sales, Marketing or Distribution Administrative, Management or Support Services Internal Group Finance Holding Shares or Other Equity Instruments
Germany	DE	Baltic Eagle, GmbH & Co KG	
Germany	DE	Baltic Eagle Verwaltungs, GmbH.	
Germany	DE	Iberdrola Deutschland, GmbH.	
Germany	DE	Iberdrola Energie Deutschland, GmbH.	
Germany	DE	Iberdrola Projektgesellschaft 1, GmbH & Co KG	
Germany	DE	Iberdrola Projektgesellschaft 2, GmbH & Co KG	
Germany	DE	Iberdrola Renovables Deutschland, GmbH.	
Germany	DE	Iberdrola Renovables Development Deutschland, GmbH.	
Germany	DE	Iberdrola Strom, GmbH.	
Germany	DE	Solarpark Boldekow, GmbH & Co KG	
Germany	DE	Solarpark Kleinfurra, GmbH & Co KG	
Germany	DE	Solarpark Schadewohl, GmbH & Co KG	
Germany	DE	Solarpark ZaD, GmbH & Co KG	
Germany	DE	Wikinger Offshore Deutschland Verwaltungs, GmbH.	
Germany	DE	Wikinger Offshore Deutschland, GmbH & Co KG	
Germany	DE	Windanker, GmbH.	
Bulgaria	BG	Iberdrola Renewables Bulgaria, EOOD	Dormant Other
Bulgaria	BG	Iberdrola Inmobiliaria Real State Investment, EOOD	
Cyprus	CY	Rokas Aeoliki Cyprus, Ltd.	Manufacturing or Production
Spain	ES	Iberdrola, S.A.	Research and Development Holding or Managing Intellectual Property
Spain	ES	Iberdrola España, S.A.U.	

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Spain	ES	Anselmo León Distribución, S.L.	Purchasing or Procurement Manufacturing or Production Sales, Marketing or Distribution Administrative, Management or Support Services Provision of Services to Unrelated Parties Internal Group Finance Holding Shares or Other Equity Instruments Dormant Other
Spain	ES	Eléctrica Conquense Distribución, S.A.	
Spain	ES	Eléctrica Conquense, S.A.	
Spain	ES	Iberdrola Redes España, S.A.	
Spain	ES	I-DE Redes Eléctricas Inteligentes, S.A.U.	
Spain	ES	Maestrazgo Distribución Eléctrica, S.L.U.	
Spain	ES	Balantia Energy Solutions & Technologies S.L.	
Spain	ES	Biomilagros Tech, S.L.U.	
Spain	ES	Curenergía Comercializador de Último recurso, S.A.U.	
Spain	ES	Electra Energía. S.A.U.	
Spain	ES	Energyworks Aranda, S.L.	
Spain	ES	Energyworks Carballo, S.L.	
Spain	ES	Energyworks Cartagena, S.L.	
Spain	ES	Energyworks Fonoz, S.L.	
Spain	ES	Energyworks Milagros, S.L.	
Spain	ES	Energyworks Monzón, S.L.	
Spain	ES	Energyworks San Millán, S.L.	
Spain	ES	Energyworks Villarrobledo, S.L.	
Spain	ES	Energyworks Vit-Vall, S.L.	
Spain	ES	Iberdrola Clientes Internacional, S.A.	
Spain	ES	Iberdrola Clientes, S.A.U.	
Spain	ES	Iberdrola Cogeneración, S.L.U.	
Spain	ES	Iberdrola Energía España, S.A.U.	
Spain	ES	Iberdrola Green2Next, S.L.	
Spain	ES	Iberdrola Servicios Energéticos, S.A.U.	
Spain	ES	Productos y Servicios de Confort, S.A.	

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Spain	ES	Aixeindar, S.A.	
Spain	ES	Anselmo León Hidráulica, S.L.	
Spain	ES	Asociación Nuclear Ascó – Vandellós, A.I.E.	
Spain	ES	Bionor Eólica, S.A.	
Spain	ES	Biovent Energía, S.A.	
Spain	ES	Boreas Wind, S.L.	
Spain	ES	Cantaber Generación Eólica, S.L.	
Spain	ES	Centrales Nucleares Almaraz – Trillo, A.I.E.	
Spain	ES	Cerezo Wind, S.L.	
Spain	ES	Ciener, S.A.U.	
Spain	ES	Comunes Rio Carrión, S.L.	
Spain	ES	Dehesa Solar Sur, S.L.	
Spain	ES	Desarrollos Fotovoltaicos Fuentes, S.L.	
Spain	ES	Proyectos Renovables de Caparacena, S.L. (Formerly Desarrollos Renovables Alcocero de Mola, S.L.)	
Spain	ES	Desarrollos Renovables Alcoi, S.L.	
Spain	ES	Desarrollos Renovables Alhorines, S.L.	
Spain	ES	Desarrollos Renovables Ayora, S.L.	
Spain	ES	Desarrollos Renovables Biar, S.L.	
Spain	ES	Desarrollos Renovables Caparacena, S.L.	
Spain	ES	Desarrollos Renovables Ciudad Rodrigo, S.L.	
Spain	ES	Desarrollos Renovables Cofrentes, S.L.	
Spain	ES	Desarrollos Renovables Escatrón, S.L.	
Spain	ES	Desarrollos Renovables Fuendetodos, S.L.	
Spain	ES	Desarrollos Renovables FV Laguna, S.L.	
Spain	ES	Desarrollos Renovables FV Lanza, S.L.	
Spain	ES	Desarrollos Renovables FV Olmedilla, S.L.	



Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Spain	ES	Desarrollos Renovables FV Romeral, S.L.	
Spain	ES	Desarrollos Renovables Peñarrubia, S.L.	
Spain	ES	Desarrollos Renovables Peralta, S.L.	
Spain	ES	Desarrollos Renovables Santiponce, S.L.	
Spain	ES	Desarrollos Renovables Tagus, S.L.	
Spain	ES	Desarrollos Renovables Trinidad, S.L.	
Spain	ES	Desarrollos Renovables Virgen de Areños III, S.L. (Formerly Desarrollos Renovables Villamanrique, S.L.)	
Spain	ES	Ekienea, S.L.	
Spain	ES	Electra Sierra de los Castillos, S.L.	
Spain	ES	Eléctricas de la Alcarria, S.L.	
Spain	ES	Eme Hueneja Cuatro, S.L.	
Spain	ES	Energía de Castilla y León, S.A.	
Spain	ES	Energías Ecológicas de Tenerife, S.A.	
Spain	ES	Energías Eólicas de Cuenca, S.A.	
Spain	ES	Energías Renovables Cespedera, S.L.	
Spain	ES	Energías Renovables Cornicabra, S.L.	
Spain	ES	Energías Renovables de Belona, S.L.	
Spain	ES	Energías Renovables de Circe S.L.	
Spain	ES	Energías Renovables de Febe S.L.	
Spain	ES	Energías Renovables de Hermes, S.L.	
Spain	ES	Energías Renovables de la Región de Murcia, S.A.	
Spain	ES	Energías Renovables de Tione, s.l.	
Spain	ES	Energías Renovables Espliego, S.L.	
Spain	ES	Energías Renovables Ibermap, S.L.	
Spain	ES	Energías Renovables Jungla Verde, S.L.	
Spain	ES	Energías Renovables Poleo, S.L.	

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Spain	ES	Energías Renovables Romeo, S.L.	
Spain	ES	Energías Renovables Velilla. S.L. (Formerly Desarrollos Renovables FV Teruel, S.L.)	
Spain	ES	Energías Verdes de Tenerife, S.L.	
Spain	ES	Eólica 2000, S.L.	
Spain	ES	Eólica San Cristobal, S.L.	
Spain	ES	Eólicas de Euskadi, S.A.U.	
Spain	ES	Fincalia Agropecuaria siglo XXI, S.L.	
Spain	ES	Fincalia Agropecuaria, S.A.	
Spain	ES	Fotovoltaica Varadero, S.L.	
Spain	ES	Hidroeléctrica del Guadalopec, S.A.U.	
Spain	ES	Iberdrola Energía Sostenible España, S.L.U.	
Spain	ES	Iberdrola Energías Marinas de Cantabria, S.A.	
Spain	ES	Iberdrola Generación Nuclear, S.A.U.	
Spain	ES	Iberdrola Generación Térmica, S.L.U.	
Spain	ES	Iberdrola Generación, S.A.U.	
Spain	ES	Iberdrola Operación y Mantenimiento, S.A.U.	
Spain	ES	Iberdrola Renovables Galicia, S.A.U.	
Spain	ES	Iberdrola Renovables Andalucía, S.A.U.	
Spain	ES	Iberdrola Renovables Aragón, S.A.U.	
Spain	ES	Iberdrola Renovables Canarias, S.A.U.	
Spain	ES	Iberdrola Renovables Castilla – La Mancha, S.A.U.	
Spain	ES	Iberdrola Renovables Castilla y León, S.A.	
Spain	ES	Iberdrola Renovables Energía, S.A.U.	
Spain	ES	Iberdrola Renovables Internacional, S.A.	
Spain	ES	Iberdrola Renovables La Rioja 2, S.A.	
Spain	ES	Iberduero, S.L.U.	

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Spain	ES	Iberenova Promociones, S.A.U.	
Spain	ES	Iberjalón, S.A.	
Spain	ES	ICARO Renovables, S.A.	
Spain	ES	Infraestructuras de Medinaceli, S.L.	
Spain	ES	Iniciativas Eólicas Cantabria, S.L.	
Spain	ES	LLanos Pelaos Fotovoltaica, S.L.	
Spain	ES	Molinos del Cidacos, S.A.	
Spain	ES	Parque Eólico Capiechamartin, S.L.	
Spain	ES	Parque Eólico Cordel y Vidural, S.L.	
Spain	ES	Parque Eólico Cruz de Carrutero, S.L.	
Spain	ES	Parque Eólico Encinillas, S.L.	
Spain	ES	Parque Eólico Panondres, S.L.	
Spain	ES	Parque Eólico Verdigueiro, S.L.	
Spain	ES	Parque Solar Cáceres, S.L.	
Spain	ES	Parques Eólicos Alto de Layna, S.L.	
Spain	ES	Peache Energías Renovables, S.A.	
Spain	ES	Producciones Energéticas Asturianas, S.L.	
Spain	ES	Proyecto Nuñez de Balboa, S.L.	
Spain	ES	Proyecto Solar Francisco Pizarro, S.L.	
Spain	ES	Puerto Rosario Solar 2, S.L.	
Spain	ES	Puerto Rosario Solar 3, S.L.	
Spain	ES	PV I Ataulfo, S.L.	
Spain	ES	Renovables de Buniel, S.L.	
Spain	ES	Renovables de la Ribera, S.L.	
Spain	ES	Sistema Eléctrico de Conexión Hueneja, S.L.	
Spain	ES	Sistemas Energéticos Altamira, S.A.U.	

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Spain	ES	Sistemas Energéticos Chandrexá, S.A.	
Spain	ES	Sistemas Energéticos de La Linera, S.A.U.	
Spain	ES	Sistemas Energéticos del Moncayo, S.A.	
Spain	ES	Sistemas Energéticos Finca San Juan, S.L.	
Spain	ES	Sistemas Energéticos Jaralón, S.A.	
Spain	ES	Sistemas Energéticos La Gomera, S.A.U.	
Spain	ES	Sistemas Energéticos La Higuera, S.A.	
Spain	ES	Sistemas Energéticos La Muela, S.A.	
Spain	ES	Sistemas Energéticos Loma del Viento, S.A.	
Spain	ES	Sistemas Energéticos Mas Garullo, S.A.	
Spain	ES	Sistemas Energéticos Nacimiento, S.A.U.	
Spain	ES	Sistemas Energéticos Serra de Lourenza, S.A.	
Spain	ES	Sistemas Energéticos Tacica de Plata, S.A.U.	
Spain	ES	Sistemas Energéticos Torralba, S.A.	
Spain	ES	Sistemas Eólicos de Muñó, S.L.	
Spain	ES	Sistemas Energetics Savalla del Comtat, S.A.U.	
Spain	ES	Solar Majada Alta, S.L.	
Spain	ES	Tarragona Power, S.L.U.	
Spain	ES	Iberdrola Energía Internacional, S.A.	
Spain	ES	Iberdrola Energía, S.A.	
Spain	ES	Hidro I, S.L.U.	
Spain	ES	Iberdrola Participaciones, S.A.U.	
Spain	ES	Iberdrola Participaciones España, S.L.U.	
Spain	ES	Iberdrola Ingeniería de Explotación, S.A.U.	
Spain	ES	Iberdrola Ingeniería y Construcción, S.A.U.	
Spain	ES	Arrendamiento de Viviendas Protegidas Siglo XXI, S.L.	

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Spain	ES	Iberdrola Inmobiliaria Patrimonio, S.A.U.	
Spain	ES	Iberdrola Inmobiliaria, S.A.	
Spain	ES	Aerothermal Solutions, S.L.	
Spain	ES	Carbon2nature, S.A.	
Spain	ES	CPD4Green, S.A.U.	
Spain	ES	CPD4Green Toledo, S.L.	
Spain	ES	Echelon Iberdrola Digital Infra, S.L. (Formerly CPD4Green Centro de Datos, S.L.)	
Spain	ES	Fastlight, S.L.	
Spain	ES	Inversiones Financieras Perseo, S.L.	
Spain	ES	Iberdrola Corporación, S.A.	
Spain	ES	Iberdrola Inversiones 2010, S.A.U.	
Spain	ES	Torre Iberdrola, A.I.E.	
Spain	ES	Iberdrola Financiación, S.A.	
Spain	ES	Iberdrola Finanzas, S.A.U.	
Spain	ES	Iberdrola Finance Ireland, DAC	
France	FR	Aalto Power GmbH France, S.A.R.L.	Manufacturing or Production Sales, Marketing or Distribution Administrative, Management or Support Services Holding Shares or Other Equity Instruments Other
France	FR	Aerodis Bussière, S.A.S.	
France	FR	Aerodis Herbitzheim, S.A.S.	
France	FR	Aerodis les Chaumes, S.A.R.L.	
France	FR	Aerodis Pays de Boussac, S.A.R.L.	
France	FR	Ailes Marine, S.A.S.	
France	FR	Energies du Champs des Sœurettes, S.A.S.	
France	FR	Iberdrola Développement Renouvelable Agrivoltaïque, S.A.S.	
France	FR	Iberdrola Développement Renouvelable, S.A.R.L.	
France	FR	Iberdrola Energie France, S.A.S.	
France	FR	Iberdrola France, S.A.S.	

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
France	FR	Iberdrola Renouvelables, S.A.S.	
France	FR	SEPE Aerodis Chambonchard, S.A.S.	
France	FR	SEPE de Beauchamps, S.A.S.	
France	FR	SEPE de Bougueneuf, S.A.S.	
France	FR	SEPE de Kerien, S.A.S.	
France	FR	SEPE de Plemmy, S.A.S.	
France	FR	SEPE de Plouguenast Langast, S.A.S.	
France	FR	SEPE de Sevigny, S.A.S.	
France	FR	SEPE du Rocher de Mementu, S.A.S.	
France	FR	SEPE La Croix Didier, S.A.R.L.	
France	FR	SEPE La Pièce du Roi, S.A.R.L.	
France	FR	SEPE Le Florembeau, S.A.R.L.	
France	FR	SEPE Le Fond D'etre, S.A.R.L.	
France	FR	SEPE les Coutures, S.A.S.	
France	FR	Societe D'exploitation Du Parc Eolien Les Neufs Champs, S.A.S.	
France	FR	Societe D'exploitation Eolienne D'Orvilliers, S.A.S.	
France	FR	Centrale Solaire AMDA I, S.A.S.	
France	FR	Centrale Solaire AMDA II, S.A.S.	
France	FR	Centrale Solaire AMDA III, S.A.S.	
France	FR	Centrale Solaire AMDA IV, S.A.S.	
France	FR	Centrale Solaire AMDA V, S.A.S.	
France	FR	Centrale Solaire AMDA VI, S.A.S.	
France	FR	Centrale Solaire AMDA VII, S.A.S.	
France	FR	Centrale Solaire AMDA VIII, S.A.S.	
France	FR	Centrale Solaire AMDA XI, S.A.S.	
France	FR	Centrale Solaire AMDA XV, S.A.S.	

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
France	FR	Centrale Solaire AMDA XVI, S.A.S.	
France	FR	Centrale Solaire AMDA XVIII, S.A.S.	
France	FR	Centrale Solaire AMDA XIX, S.A.S.	
Greece	GR	Aeliared Energy Aetolias Single Member S.A.	Manufacturing or Production Provision of Services to Unrelated Parties Holding Shares or Other Equity Instruments
Greece	GR	C. Rokas Industrial Commercial Company, S.A.	
Greece	GR	PPC Renewables Rokas, S.A.	
Greece	GR	Rokas Aeoliki Thraki III, S.A.	
Greece	GR	Rokas Construction, S.A.	
Greece	GR	Rokas Hydroelectric, S.A.	
The Netherlands	NL	Iberdrola International, B.V.	Administrative, Management or Support Services
Hungary	HU	Iberdrola Renovables Magyarorszag, Kft	Manufacturing or Production
Ireland	IE	Iberdrola Ireland Limited	Manufacturing or Production Sales, Marketing or Distribution Administrative, Management or Support Services Holding Shares or Other Equity Instruments
Ireland	IE	Clarus Offshore Wind Farm. Ltd.	
Ireland	IE	DP Irish Offshore Wind Ltd.	
Ireland	IE	Iberdrola Renewables Ireland, Ltd.	
Ireland	IE	Inis Ealga Marine Energy Park, Ltd.	
Ireland	IE	Shelmalere Offshore Wind Farm, Ltd.	
Ireland	IE	ScottishPower Renewables UK Limited Irish branch	
Italy	IT	Iberdrola Italia, S.R.L. (Formerly Iberdrola Clienti Italia, S.R.L.)	Manufacturing or Production Sales, Marketing or Distribution Administrative, Management or Support Services Provision of Services to Unrelated Parties Holding Shares or Other Equity Instruments
Italy	IT	Eneradmiral 2, S.R.L.	
Italy	IT	Fattoria Solare Sarmato, S.R.L.	
Italy	IT	Green Frogs Montalto, S.R.L.	
Italy	IT	Green Frogs Tarquinia, S.R.L.	
Italy	IT	Iberdrola Renovables Italia, S.p.A.	
Italy	IT	IBVI 1, S.R.L.	

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Italy	IT	Limes 10, S.R.L.	
Italy	IT	Limes 15, S.R.L.	
Italy	IT	Montelungo Energía, S.R.L.	
Italy	IT	Montenero Green Energy, S.R.L.	
Italy	IT	Rokas Constructions SA Filiale Italiana Italy Branch	
Italy	IT	Innovo Development 9 S.R.L.	
Latvia	LV	Iberdrola Generación, S.A. Latvia Branch	Provision of Services to Unrelated Parties
Luxembourg	LU	Infigen Energy Finance (Lux), SARL	Insurance Dormant
Luxembourg	LU	Infigen Energy Holdings, SARL	
Luxembourg	LU	Iberdrola Re, S.A.	
Malta	MT	Infigen Energy (Malta) Ltd.	Dormant
Poland	PL	Fotowoltaika HIG XV, SP Z O.O.	Manufacturing or Production Administrative, Management or Support Services Holding Shares or Other Equity Instruments
Poland	PL	Fotowoltaika HIG XVI, SP Z O.O.	
Poland	PL	Iberdrola Renewables Polska, Z.O.O.	
Poland	PL	Monsoon Energy, SP Z.O.O.	
Poland	PL	Passat Energy, SP Z.O.O.	
Poland	PL	Pon-Therm Farma Wólka Dobryńska, SP Z.O.O.	
Poland	PL	PV Biskupiec, SP Z.O.O.	
Poland	PL	Salvia SP. Z.O.O.	
Poland	PL	Southern Windfarm, SP Z.O.O.	
Poland	PL	Wind Field Korytnica, SP Z.O.O.	
Portugal	PT	Iberdrola Clientes Portugal, Unipessoal Ltda.	Manufacturing or Production Sales, Marketing or Distribution Administrative, Management or Support Services Holding Shares or Other Equity instruments
Portugal	PT	Iberdrola Suporte Projecto Tâmega, Unipessoal Lda.	
Portugal	PT	Ibertâmega - Sistema Electroprodutor Do Tâmega, S.A.	
Portugal	PT	Energías Renovaveis Tras-Os-Montes 360, S.A.	
Portugal	PT	Eoenergi Energía Eólica, S.A.	



Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Portugal	PT	Iberdrola Renewables Portugal, S.A.	
Portugal	PT	P.E. da Serra do Alvao, S.A.	
Portugal	PT	Iberdrola Generación, S.A. Portugal Branch	
Romania	RO	Iberdrola Renewables Romania, S.R.L.	Administrative, Management or Support Services
Sweden	SE	Iberdrola Förnybar Sverige AB	Manufacturing or production
Vietnam	VN	Iberdrola Renewables Operation Vietnam Company, Limited	Manufacturing or production
Vietnam	VN	Iberdrola Renewables Vietnam Company, Limited	

*The above table includes the entities and permanent establishments of the countries listed in Section 2, including those entities incorporated in these jurisdictions that are considered and qualify as tax transparent, meaning their income, expenses, gains or losses are wholly or partly attributable for tax purposes to their shareholders.*

## Section 4

### Omitted information

Information omitted (if any) for this financial year
Not applicable

Information omitted in previous years, which is disclosed in this financial year (if any)
Not applicable

## IV. Signature sheet

## FINANCIAL YEAR 2025

### REPORT ON CORPORATE INCOME TAX OR TAXES OF AN IDENTICAL OR SIMILAR NATURE

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Mr José Ignacio Sánchez Galán  
*Chairman*

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Mr Pedro Azagra Blázquez  
*Chief executive officer*

---

Mr Juan Manuel González Serna  
*First vice-chair*

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Mr Anthony Luzzatto Gardner  
*Second vice-chair*

---

Mr Ángel Jesús Acebes Paniagua  
*Lead independent director*

---

Mr Íñigo Víctor de Oriol Ibarra  
*Director*

---

Mr Manuel Moreu Munaiz  
*Director*

---

Mr Xabier Sagredo Ormaza  
*Director*

---

Ms Sara de la Rica Goiricelaya  
*Director*

---

Ms Nicola Mary Brewer  
*Director*

---

Ms Regina Helena Jorge Nunes  
*Director*

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Ms María Ángeles Alcalá Díaz  
*Director*

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Ms Isabel García Tejerina  
*Director*

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Ms Ana Colonques García-Planas  
*Director*



**Imagine, innovate, create, build, make it happen and... continue.**

**Keep going, to keep growing.**

**Building** new roads has made us the innovative electricity company par excellence worldwide. A sustainable company with differential **growth**, because our business is a positive legacy for society and for the planet: growing from an energy model that protects nature, creates value for its shareholders and generates progress and well-being for society, improving the present and the future of this and coming generations. **This is the pathway along which we will keep growing.**

**Keep growing, keep building a better world.**