Press Release
July 22, 2026

Investment in UK, US and Brazil electricity networks drives increase in Iberdrola's reported Net Profit to €4.34bn for H1 2026 (+22%)

Net profit, adjusted for capital gains from the sale of thermal power plants in Mexico, grows by 8%

- **H1 investments up +25% to €7 billion, with more than 70% of investment focused on UK, US and Brazil**
  - **Networks investment up +42% to nearly €4.4 billion, representing close to two-thirds of overall investment:**
    - Regulated Asset Base (RAB) increases 11% to €55 billion, mainly in UK (+11%), US (+12%) and Brazil (+18%).
    - Of that total, €40 billion relates to distribution (+6%) and €15 billion to transmission, with growth of 30% over the past year.
- **Investment in Generation exceeds €2.2 billion, more than 70% in onshore and offshore wind:**
    - More than 1.6 GW installed during the period.
    - Accelerating new projects in response to rising demand and the positive outlook in the PPA market:
      - Additional 2,100 MW is expected to be commissioned by December.
      - The company has mature projects to add up to 15,500 MW between 2025 and 2030, compared with the 9,500 MW in the 2025–28 plan.
- **Adjusted gross operating profit (EBITDA) grew by 7% to €8,050 million**
  - Networks EBITDA increases +13%, supported by contributions from the UK (RIIO-T3), the interconnection project NECEC in the US and the rate improvements across all markets.
  - Power & Customer EBITDA increases +1%, with production up in UK, US and the other countries in continental Europe and Australia.
- **Net profit of €4.34 billion (+22%)**
  - Adjusted net profit, which excludes capital gains from the sale of thermal power plants in Mexico, rose by 8% (or 14% excluding the impact of exchange rates)
- **Financial strength: Ratios remain in line with the BBB+ credit rating, and liquidity stands at 21,500 million, sufficient to cover 22 months' financing requirements**
- **Dividends paid for the 2025 financial year reach €4.5 billion, an increase of 12%**
  - The dividend per share stands at 0.685 euros, of which 0.427 euros will be paid on 27 July.
- **Reaffirming full-year outlook for adjusted net profit growth comfortably above 8%**
  - Increased grid assets (particularly in transmission) with more favourable rates.
  - An additional 2,100 MW of generation capacity.
  - Process improvements linked to AI and increased operational efficiency.