

Company raises FY2026 guidance to double-digit growth and targets delivering double-digit growth for the next five years

Iberdrola's 9M 2026 Net Profit up 10% to € 5.8 billion led by growth in Networks in all geographies

Business highlights

- Reported Net Profit of €5.8 billion (up 10%); adjusted Net Profit of €5.1 billion (up 9%). Excluding FX impact, adjusted Net Profit is up 13%
- Investment increases to €10.1 billion (+13%), almost 75% in UK, US and Brazil:
 - Network investment of €6.3 billion (+28%), with Regulated Asset Base reaching a record €56 billion (+14%).
 - Power & Customers investments of €3.6 billion deliver an increase of 3,300 MW year on year.
- Adjusted EBITDA of €11.9 billion (+7%) driven by a 15% rise in Networks, reflecting higher asset base in all countries and increasing contribution from transmission assets.

Financial strength

- Adjusted net debt/Adjusted EBITDA at 3.4x, with around 80% debt at fixed rates.
- Liquidity of €23 billion, covering 20 months of financing needs.

Shareholder remuneration: proposed interim shareholder remuneration of €0.275 per share, an increase of 8.7%. Supplementary dividend will be announced in 2027 following AGM

Improving FY 2026 outlook: Expected Adjusted Net Profit growth of at least 10%

The company's target is to maintain that average annual growth rate of 10% in adjusted net income over the next five years

- Networks: Regulated Asset Base will grow in all countries to exceed Eur 90 Bn globally by 2030.
- Power: 15 GW additional capacity 2025-2030.
- More details to be provided in Capital Markets Day in March 2027

Commenting on the results, Ignacio Galán, Executive Chairman of Iberdrola, said:

"Iberdrola's performance in the first nine months of 2026 gives us the confidence to raise our full-year outlook to at least 10% adjusted profit growth. As never before, we are leading the way globally in investing and delivering the electricity infrastructure essential for energy security and economic growth. Across all our geographies, unprecedented demand is driving accelerated grid build-out to 2030 and beyond."