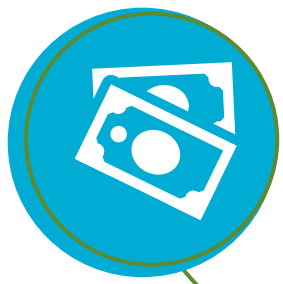


Results Presentation

First Quarter 2020



Highlights of the Period



Adjusted Net Profit grows **5.3%** reaching **EUR 968 M**

EBITDA totals **EUR 2,751 M**, up **5.8%**



Gross Investment increases by **24.2%**, up to **EUR 1,729 M**

Ongoing **improvement** in **operational efficiency**



Maintaining financial strength

Non-recurrent results with an **impact of EUR 289 M** on **Reported Net Profit**: Divestment of Siemens-Gamesa and UK government decision to maintain **corporate tax rate** at **19%**



Shareholder remuneration

Approval by the Board of Directors of the execution of a new “Iberdrola Retribución Flexible” program

Supplementary dividend of

EUR 0.232 per share

To reach an **annual remuneration** of

EUR 0.40 per share

Reaching 2022 floor three years in advance

• Share buy-back to maintain the number of shares at 6,240 M and avoid dilution.
• Program under execution will finalize by July 2020.