

HIGHLIGHTS OF THE PERIOD

EBITDA reaches **EUR 9,349 M**,
up **27.7%** with **double digit**
growth in all businesses



Net Investments
reach **EUR 5,320 M**

Efficiency improvement:

accelerated during the year



Operating Cash Flow
up **13.1%** up to **EUR 7,328 M**

Net Profit grows 7.5%,
to **EUR 3,014 M** driven by
new investments and **efficiency gains**



Proposed **supplementary remuneration**
of **EUR 0.2/share payable in July**, to reach
a total dividend of **EUR 0.351/share...**

Interim remuneration¹
(paid on February 5th 2019)

EUR 0.151/share

+

Supplementary remuneration
Subject to approval at AGM
(payable in July 2019)

EUR 0.2/share

Total 2018 shareholder remuneration
Subject to approval at AGM

EUR 0.351/share

...leading to a **+7.7%² increase**, fulfilling our
commitment with shareholders

¹ Through the scrip dividend "Iberdrola Remuneración Flexible" program approved by 2018 AGM.

² Versus shareholder remuneration of EUR 0.326/share for 2017. Subject to approval at Annual General Meeting (AGM)