

Bilbao, 11 May 2021

**To the National Securities Market Commission**

**Subject: Other relevant information / Share buy-back programme of Iberdrola, S.A.**

Pursuant to article 227 of the restated text of the Securities Market Law approved by the Royal Legislative Decree 4/2015, of 23 October (*texto refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*) and related provisions, we hereby inform you that, on the date hereof, the Board of Directors of Iberdrola, S.A. ("**Iberdrola**" or the "**Company**") has resolved to implement a buy-back programme of the Company's own shares (the "**Buy-back Programme**") in accordance with the authorisation granted by the shareholders acting at the General Shareholders' Meeting held on 13 April 2018, under item twelve of the agenda.

The Buy-back Programme is carried out pursuant to *Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures ("Delegated Regulation 2016/1052")* with the objective of reducing the share capital of the Company, subject to the prior approval of the shareholders acting at the General Shareholders' Meeting called on the date hereof to be held on 17 or 18 June 2021, on first and second call, respectively, under such terms as are agreed thereby.

The Buy-back Programme will reach up to 15 million shares, representing approximately 0.234 % of the share capital of Iberdrola as of the date hereof and the maximum pecuniary amount allocated to the programme is 195 million euros. The Buy-back Programme will be executed under the following terms:

- (a) The shares will be purchased at market price, subject to the price and volume conditions set forth in article 3 of *Delegated Regulation 2016/1052*. In particular, insofar as the price is concerned, the Company will not buy shares at a price higher than the higher of the following amounts: (i) the price of the last independent trade; or (ii) the amount corresponding to the highest current independent purchase bid on the trading venue where the purchase is carried out.

As regards volume, on any trading date Iberdrola will not buy more than 25 % of the average daily volume of the shares on the trading venue in which the purchase is carried out, which will be based, according to article 3.3.a) of *Delegated Regulation 2016/1052*, on the average daily volume traded during the month preceding the month of this disclosure. To these effects, attached as an Annex is the maximum fixed volume applicable, for the duration of the Buy-back Programme, to each trading venue in which purchases of own shares are expected to be carried out.

- (b) The Buy-back Programme will commence on 12 May 2021 and will remain in force until 10 June 2021.

---

NOTICE: This document is a translation of a duly approved Spanish-language document, and is provided for informational purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish-language document which this translation is intended to reflect, the text of the original Spanish-language document shall prevail.  
[www.iberdrola.com](http://www.iberdrola.com)



Take care of the environment.  
Printed in black and white and only if necessary



Notwithstanding the above, Iberdrola reserves the right to early terminate the Buy-back Programme if, prior to the last effective date (*i.e.*, 10 June 2021), the Company has acquired the maximum number of shares authorised by the Board of Directors, the maximum pecuniary amount allocated to the programme has been reached, or when other circumstances render it appropriate.

- (c) The interruption, termination or amendment of the Buy-back Programme as well as the purchases of shares thereunder will be duly communicated to the National Securities Market Commission through the corresponding notices, with the frequency provided by the *Delegated Regulation 2016/1052*.

Finally, in connection with the reduction in share capital that will be submitted for the approval of the shareholders at the General Shareholders' Meeting to be held on 17 or 18 June 2021, on first and second call, respectively, we hereby inform you that, in addition to the shares purchased by virtue of the Buy-back Programme, part of said share capital reduction, if approved, may also entail the redemption of all or a portion of the own shares acquired pursuant to the settlement at maturity, no later than 10 June 2021, of certain derivate instruments entered into by the Company before the date hereof. Pursuant to the settlement of said derivate instruments, Iberdrola may acquire a maximum of 47,820,220 own shares.

This information is provided to you for the appropriate purposes.

Secretary of the Board of Directors

---

NOTICE: This document is a translation of a duly approved Spanish-language document, and is provided for informational purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish-language document which this translation is intended to reflect, the text of the original Spanish-language document shall prevail.  
[www.iberdrola.com](http://www.iberdrola.com)



Take care of the environment.  
Printed in black and white and only if necessary



## ANNEX

### Maximum fixed volume applicable, on any trading date, for the duration of the Buy-back Programme at each trading venue

Trading venue	Maximum fixed volume (shares)
Sociedad de Bolsas (SIBE)	2,450,215
CBOE DXE	720,068
TURQUOISE	296,052
AQUIS	234,742
EQUIDUCT	24,800

---

NOTICE: This document is a translation of a duly approved Spanish-language document, and is provided for informational purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish-language document which this translation is intended to reflect, the text of the original Spanish-language document shall prevail.  
[www.iberdrola.com](http://www.iberdrola.com)



Take care of the environment.  
Printed in black and white and only if necessary



## IMPORTANT INFORMATION

This communication does not constitute an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange any securities. The shares of Iberdrola, S.A. may not be offered or sold in the United States of America except pursuant to an effective registration statement under the Securities Act or pursuant to a valid exemption from registration.

This communication contains forward-looking information and statements about Iberdrola, S.A., including financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, capital expenditures, synergies, products and services, and statements regarding future performance. Forward-looking statements are statements that are not historical facts and are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates” and similar expressions.

Although Iberdrola, S.A. believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of Iberdrola, S.A. securities are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Iberdrola, S.A., that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the documents filed by Iberdrola, S.A. with the *Comisión Nacional del Mercado de Valores* and which are available to the public.

Forward-looking statements are not guarantees of future performance. They have not been reviewed by the auditors of Iberdrola, S.A. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date they were made. All oral or written forward-looking statements hereby made or otherwise attributable to Iberdrola, S.A. or any of its members, directors, officers, employees or any persons acting on its behalf are expressly qualified on its entirety by the cautionary statement above. All the forward-looking statements included herein are based on information available on the date hereof. Except as required by applicable law, Iberdrola, S.A. does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

---

NOTICE: This document is a translation of a duly approved Spanish-language document, and is provided for informational purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish-language document which this translation is intended to reflect, the text of the original Spanish-language document shall prevail.  
[www.iberdrola.com](http://www.iberdrola.com)



Take care of the environment.  
Printed in black and white and only if necessary