

**CAPITAL
MARKETS**
DAY - 2020



IBERDROLA

**SUSTAINABLE
EVENT**



Committed to:



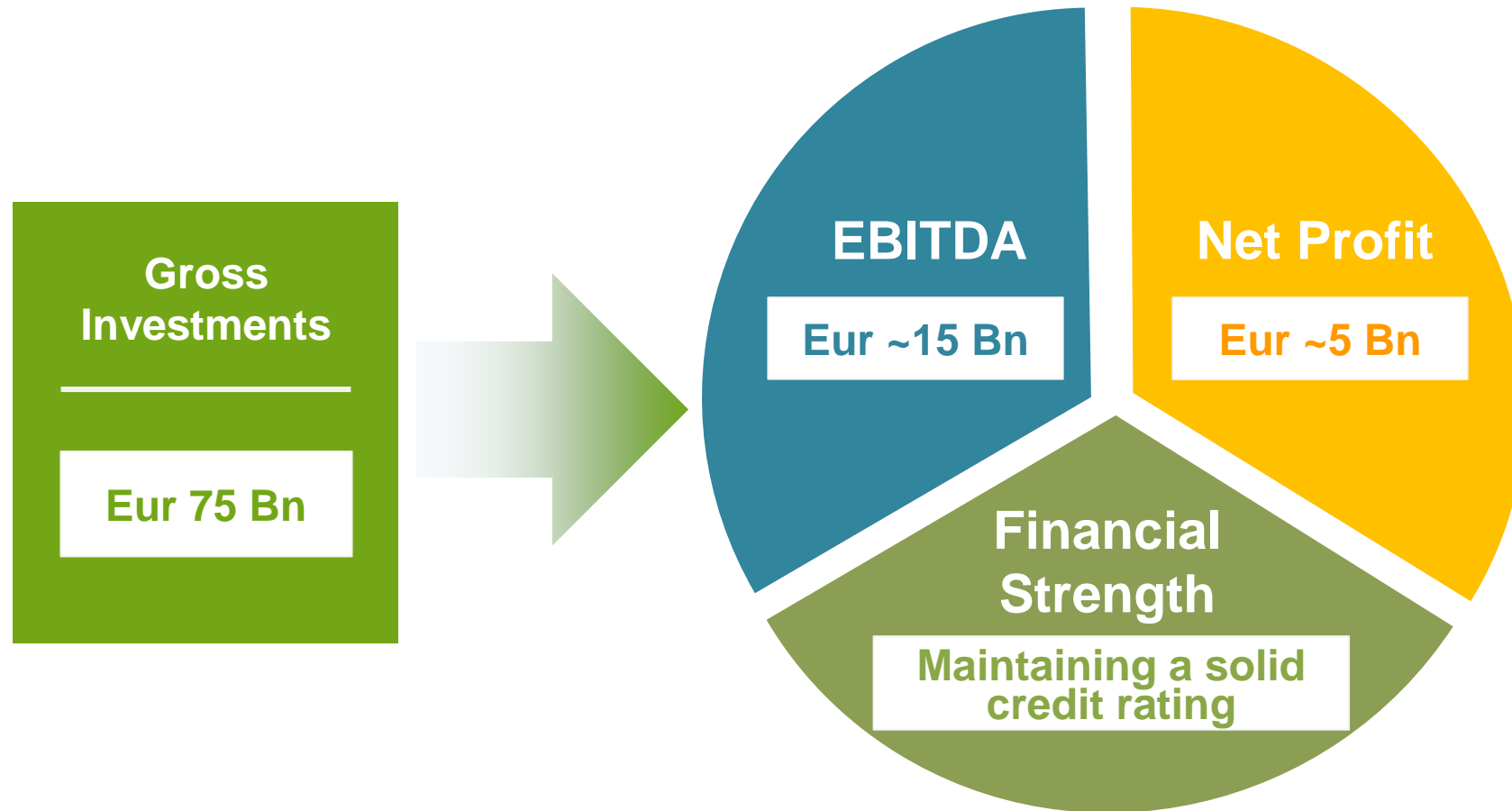
SDG

Conclusions and Vision 2030¹

Ignacio S. Galán
Chairman & CEO

¹ Includes Iberdrola estimates of PNM Resources










Investments of **Eur 75 Bn** to reach **6-7% CAGR₂₀₁₉** in **EBITDA** and **Net Profit**



Pay-out of 65-75% of EPS,
with a **floor increasing from 0.40 Eur/share in 2020-2022 to 0.44 Eur/share in 2023-2025**

Global onshore wind and solar PV capacity to multiply by **2.5x**, and offshore wind by **4.5x**...



	Δ 2019-2030	Iberdrola share		Δ 2019-2030	Iberdrola share
	+47 GW (2.8x)	~10%		+18 GW (2.8x)	~15%
	+361 GW (2.6x)	~5%		+25 GW (4.1x)	~15%
	+204 GW (2.2x)	~5%		+13 GW (425x)	~25%
	+48 GW (3.0x)	~10%		+8 GW (400x)	~15%
	+187 GW (2.9x)	~5%			

...creating **multiple opportunities** in all Iberdrola markets

1/ Rest of World includes Brazil, Mexico and Japan

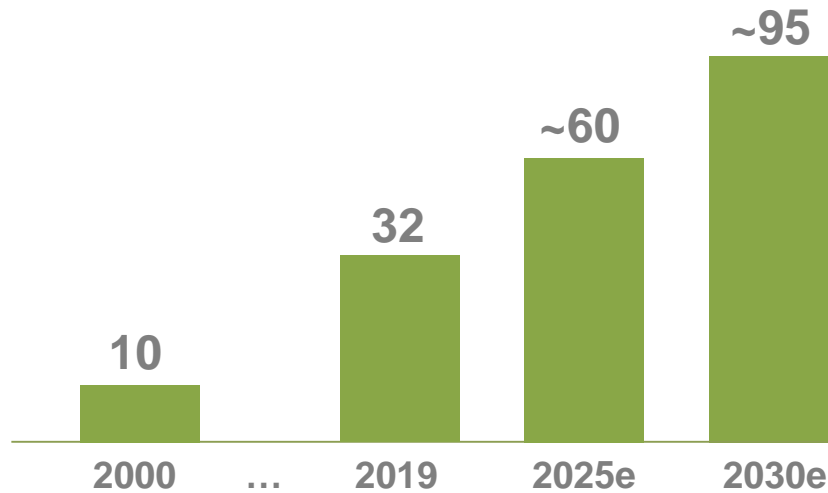
Source: Company data elaborated from Bloomberg NEF "New Energy Outlook 2019"

Accelerating Iberdrola's **growth**: Renewable capacity **3x** and network assets **2x** by 2030...

Vision 2030

Renewable Installed Capacity

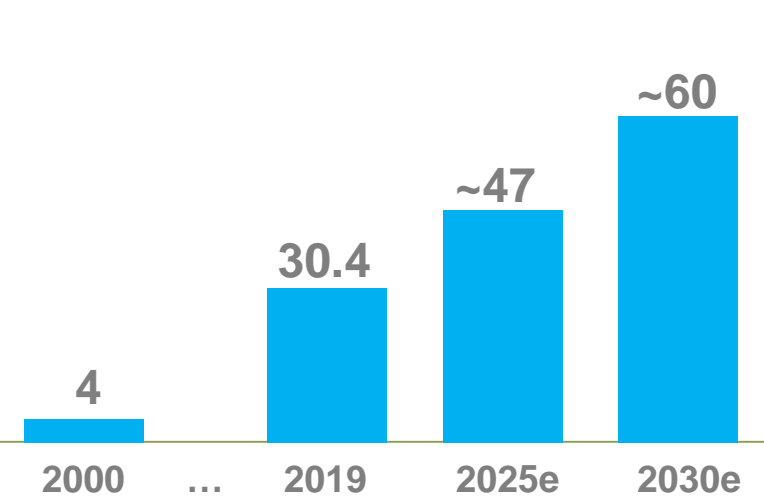
GW



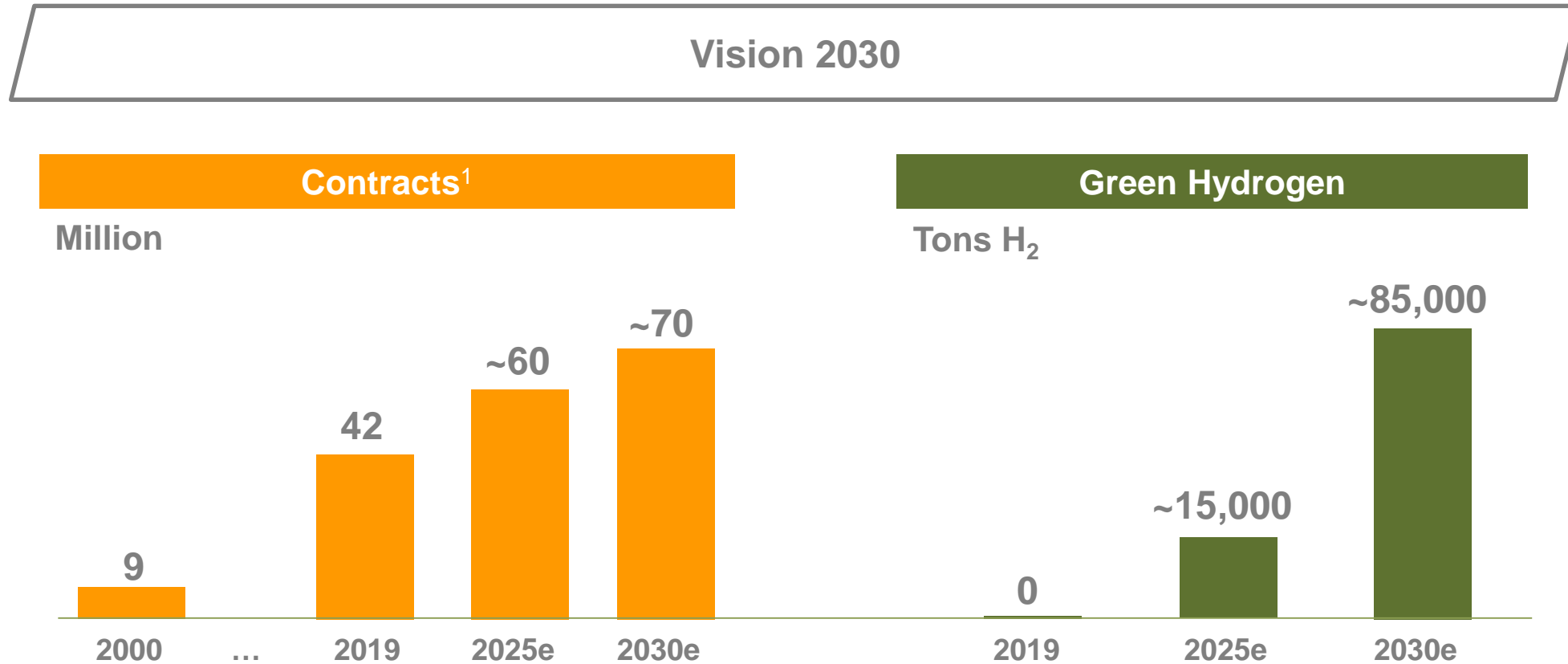
~115 GW in 2030 including other generation technologies

Regulated Assets

Eur Bn



...and increasing our **customer base** to take advantage of the **electrification** of energy uses...



...and to offer **new products and services** like **green hydrogen**

1/ Total Contracts include contracts in the retail business, as well as contracts served under regulated distribution business in US and Brazil.

2000 – 2030: Track record, execution and vision

	2000	2019	2022e	2025e	2030e
Renewable Capacity <i>GW</i>	10	32	44	~60	~95
Total Capacity <i>GW</i>	16	52	67	~80	~115
Regulated Assets <i>Eur Bn</i>	4	30.4	~38	~47	~60
Contracts¹ <i>Million</i>	9	42	50	~60	~70
EBITDA <i>Eur Bn</i>	1.9	10.1	>12	~15	...
Net Profit <i>Eur Bn</i>	0.85	3.5	4.0 - 4.2	~5	...
Dividend <i>Eur/share</i>	0.13	0.40	Pay-out 65-75% Floor 0.40	Pay-out 65-75% Floor 0.44	...
Market Cap <i>Eur Bn</i>	12	70 ²

Accelerating growth, maintaining efficiency, preserving financial strength & credit rating

^{1/} Total Contracts include contracts in the retail business, as well as contracts served under regulated distribution business in US and Brazil.

^{2/} Market Cap as of October 2020

Pioneers in the **Green Revolution**

20 years of **delivery**

Growth and high dividend yield

Leader in **ESG**



A unique position
to capture the
**unprecedented
opportunities**
of the
energy transition

With a young team, **committed and experienced** to achieve and even improve this **2030 vision**