

Bilbao, 1 July 2021

To the National Securities Market Commission

Subject: Other relevant information / implementation of the share capital reduction by means of the redemption of own shares approved by the General Shareholders' Meeting of Iberdrola on 18 June 2021

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 chairman of the Board of Directors and chief executive officer of Iberdrola, S.A. ("**Iberdrola**" or the "**Company**"), in use of the powers granted by the Board of Directors of the Company at its meeting held on 29 June 2021, has declared closed and implemented the share capital reduction by means of the redemption of treasury shares, approved by the General Shareholders' Meeting of the Company held on 18 June 2021 under item number six of the agenda.

The share capital of Iberdrola has been reduced in the amount of 133,617,000.00 euros, through the redemption of 178,156,000 own shares. The share capital resulting from the reduction has been set at 4,680,000,000.00 euros, corresponding to 6,240,000,000 shares.

The aim of the share capital reduction is the redemption of own shares to further strengthen the *Shareholders' Remuneration Policy* of the Company and, therefore, it has not entailed a return of contributions, since the Company itself was the holder of the redeemed shares.

The share capital reduction has been carried out with a charge to unrestricted reserves by funding the redeemed share capital reserve in an amount equal to the nominal value of the shares redeemed. Such reserve may only be used by complying with the same requirements as those applicable to a reduction in share capital, as provided by section 335 c) of the Spanish Companies Act (*Ley de Sociedades de Capital*), which restated text was approved by the Royal Legislative Decree 1/2010, of July 2 (*Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital*). Consequently, in accordance with the provisions of such section, creditors of the Company will not be entitled to assert the right of objection contemplated by section 334 of such act in connection with the approved reduction of share capital.

The required announcements of reduction of share capital will be published in the corporate web page of Iberdrola (www.iberdrola.com) and in the Official Gazette of the Commercial Registry (*Boletín Oficial del Registro Mercantil*) tomorrow, 2 July 2021.

Thereafter, the public deed regarding the reduction of share capital and the amendment of the Bylaws will be granted and registered with the Commercial Registry of Bizkaia and the Company will request the exclusion of the 178,156,000 shares redeemed from the Stock Exchanges of Bilbao, Madrid, Barcelona and Valencia through the Automated Quotation System (Electronic Market). This will be duly communicated to the National Securities Market Commission through the corresponding notice of significant event.

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This information is provided to you for the appropriate purposes.

Secretary to the Board of Directors

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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.

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