



2.8 Comparative results and awards

Comparative analysis¹

Comparative financial variables 2020

| Growth in EBITDA | | |
|-----------------------|----------------------------------|-------------|
| CAGR (%) | Average comparables ² | Iberdrola |
| 31-Dec-10 / 31-Dec-20 | -5.1% | 3.6% |

| Growth in market capitalisation | | |
|---------------------------------|----------------------------------|---------------|
| Total growth (%) | Average comparables ² | Iberdrola |
| 31-Dec-10 / 31-Dec-20 | -0.8% | 134.9% |

10 years ago, Iberdrola, S.A. held sixth place among comparable companies in terms of capitalisation. It now is the leader among those in which the government does not hold an interest.

| Share price | | | |
|-----------------------|----------------------------------|---------------------|-----------|
| Total growth (%) | Average comparables ² | Eurostoxx Utilities | Iberdrola |
| 31-Dec-10 / 31-Dec-20 | -16.3% | 14.09% | 102.8% |

Comparative performance of total shareholder return

| Return (%) | Average Comparables ² | Eurostoxx Utilities | Iberdrola |
|-----------------------|----------------------------------|---------------------|-----------|
| 31-Dec-10 / 31-Dec-20 | 19.0% | 58.53% | 155.48% |

Iberdrola's performance

Iberdrola has increased its assets by more than 30% and its revenues by approximately 10% over the last 10 years. It has also improved its EBITDA by more than 30% and its Net Profit by more than 25%, and shareholder remuneration has increased by more than 20%, improving its financial strength.

| Iberdrola | 31-Dec-10 | 31-Dec-20 |
|----------------------------------|-----------|-----------|
| Assets (€M) | 93,701 | 122,518 |
| Revenues (€M) | 30,431 | 33,145 |
| EBITDA (€M) | 7,528 | 10,010 |
| Net Profit (€M) | 2,871 | 3,611 |
| Dividends ³ (€/share) | 0.334 | 0.405 |
| Net Debt / EBITDA | 4.23 | 3.51 |

(1) Comparable companies analysed: Engie, EDF, E.On, Enel, RWE. CAGR: Compound Annual Growth Rate, i.e. weighted average annual growth.

(2) For Engie, EDF, E.ON, Enel and RWE, the 2020 EBITDA figures are the estimates published by Bloomberg, due to the lack of final closing figures on the date of preparation of this document.

(3) Including the bonus for attending the General Shareholders' Meeting.



Awards / Recognitions:



For the company:

- Leadership in Energy Transition Award, awarded by S&P Platts: 2019.
- Social Silver Medal of the Ministry of the Interior for its collaboration during the pandemic: 2020.
- Best Corporate Governance in Spain (World Finance): 2020.
- World's Most Ethical Company Index (Ethisphere Institute): 2020.
- National Innovation and Design Awards 2019, in the Innovative Career category.
- 2020 Customer Award in the United Kingdom, which recognises leadership in fulfilling the SDGs, at the virtual event RELX SDG Inspiration Day.
- Gold Seal for transparency in its Greenhouse Gas Inventory in Brazil: 2020.
- Global Performance Excellence Award (GPEA) 2020 awarded by the Asia-Pacific Organization for Excellence in Mexico.

To the chairman:

- One of the 100 CEOs included in the Brand Finance *Brand Guardianship Index* 2021 (2021).
- Management Leadership Award (Spanish Quality Association): 2020.
- Alfonso de Salas Award for Economic Personality of the Year (*El Economista*): 2020.
- Honour Award at the 7th Castilla y León Awards for Best Manager (*Castilla y León Económica*): 2020.
- Award for professional career (Forinvest): 2020.
- One of the 30 most influential leaders in the fight against climate change (Bloomberg): 2019.
- One of the five best-performing CEOs in the world and top CEO the utilities sector (Harvard Business Review): 2019.
- Best European Utility CEO (Institutional Investor Research): 2017, for the eleventh time.
- Commander of the Most Excellent Order of the British Empire: 2014.
- Honorary Doctorate from the Universities of Salamanca (2011), Strathclyde (2013) and Edinburgh (2011).

To other members of the company:

- Best utility in the area of Investor Relations (IR Magazine): 2020.