



IMPORTANT NOTICE

January 31, 2023
To: Holders of Iberdrola
Re: Interim Dividend - **Final Rate**

Security Name: Iberdrola
Country of Incorporation: SPAIN
CUSIP: 450737101
Ratio (Local Shares: DRs): 4:1

	<u>Local Shares</u>	<u>DRs</u>
Record Date:	January 9, 2023	January 9, 2023
Payable Date:	January 31, 2023	February 13, 2023
Exchange Rate:	1.0824	
Interim Dividend: Taxable	EUR 0.180	
Gross Dividend Total:		USD0.779328
Dividend Fee:		USD0.04
Withholding Rate: 19.00%		USD0.148073
Net Dividend Rate:		<u>USD0.591255</u>

Addendum: - see page 2

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Addendum:

Special Note: The Final Interim Dividend Rates have been established

Further to our announcements dated December 20, 2022, and January 4, 2023, the ADR payment and Final Cash distribution rates payable to holders of Iberdrola of ADRs who elected Option 1 (the default) or Option 2 with respect to Iberdrola's optional dividend system have been established by BNY Mellon, as depository.

Option 1 – Optional Interim Dividend:

Receive a cash payment through the payment of the Interim Dividend. This is the default option. ADR holders who elected this option will receive a net USD cash rate of \$0.591255 per Iberdrola ADR held as of the ADR record date. This distribution rate is net of 19% Spanish withholding tax.

EUR per foreign share: 0.180
DR Ratio 4: 1
EUR per DR 0.72
Foreign Exchange Date: 1/31/2023
Foreign Exchange Rate: 1.0824
All amounts in USD
Withholding Tax rate: 19%
Gross Rate per DR \$0.779328
Withholding amount: \$0.148073
Dividend Fee: \$0.04
Final Dividend per DR: \$0.591255

Option 2 - Sale of Rights Proceeds:

ADR holders who elected this option will receive a net USD cash rate of \$0.744885 per Iberdrola ADR held as of the ADR record date. This distribution is not subject to the Spanish withholding tax.

EUR per foreign share: 0.19622125
DR Ratio 4: 1
EUR per DR 0.784885
Foreign Exchange Date: 1/25/2023
Foreign Exchange Rate: 1.0843
All amounts in USD
Withholding Tax rate: N/A
Rate per DR \$0.784885
Withholding amount: \$0.00
Dividend Fee: \$0.04
Final Dividend per DR: \$0.744885

Option 3: 1 New Share for every 60 shares held as of record date

As previously announced, ADR holders who elected this option will receive one (1) new Iberdrola ADR for every sixty (60) ADRs held as of the close of business on January 9, 2023. Fractional ADRs resulting from the stock distribution will be paid at \$47.2977 per ADR. This distribution is not subject to the Spanish withholding tax.

ADR holders who did not make an election or have made an incorrect election will receive the Default Option.

Special Note: Dividend fee of \$0.04 is applicable for all 3 options on ADR position as of record date.

Should you have any questions regarding this matter, please contact us at Toll Free 1-888-BNY-ADRS (1-888-269-2377) or International Callers 1-201-680-6825.

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https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/drs_foreign_exchange_pricing_disclosure.pdf.

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