

Audio voice-over

## 2024 First half Result presentation

Mr. Ignacio S. Galán, Executive Chairman

The first thing to highlight is that we continue to set new investment records. In the first half of the year, we have invested more than 5.27 billion euros. This is 16% more than in the first half of last year.

The largest share of investment has again been directed to the networks business. Our asset base in networks now exceeds 43 billion euros.

In the first half of the year, we recorded very good results in the United States, the United Kingdom and Brazil, mainly driven by increases in regulated tariffs in networks.

In renewables we have set an historic record level of production, mainly due to the greater use of our pumped storage plants. It was a strategic decision that we made many years ago, and we have invested billions of euros, and they are absolutely essential to maintain the stability of the system. And without a doubt, our results are also benefiting from this investment.

With the performance both in networks and in renewables, and in all geographies, profit has reached 4.134 billion euros, which is also, again, a record figure.

Our financial strength continues to improve. We have liquidity of more than 21 billion euros and the support we received from the annual shareholders' meeting earlier this year was also extraordinary, with more than 98% support for all the items on the day, including the increase in the dividend, 11.4% that will be paid on the 29th.

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This investment means we have continued to increase our purchases – to more than 7 billion in the period - from suppliers that together employ more than half a million people.

And our tax contribution has also increased by more than 20%, exceeding 5.3 billion in the first 6 months.

One point that I am particularly proud of is the emissions per kilowatt hour of electricity produced - which stood at just 25 grams per kilowatt hour – one-tenth of the emissions of our competitors in Europe. Also, now more than 90% of our total generation in the group is emissions-free.

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I believe that the data we are seeing encourages us to continue on the positive path.



I believe that we are in a good moment, in a good sector. As a company we have done our homework throughout the years and we are a company fully prepared for the technological changes that are needed to be able to increase energy autonomy and drive decarbonisation.

Expectations for the rest of the year continue to improve and, in fact, we think that net profit for the year will increase on last year's result by double digits, excluding, of course, extraordinary items.

To conclude, I think we are in a great moment, I believe that we have a bright future, that we have done well over many years and that we want to continue doing even better in the years to come.

