

Results presentation 2024

Ignacio S. Galán
Executive Chairman of Iberdrola

Last year, once again, we were able to beat our investment record with over €17 billion, mainly in the United Kingdom and United States, and within this figure, 70% of investments went to electricity networks. This includes, of course, the acquisition of the electricity company, Electricity North West, as well as the purchase of 18% of the shares of Avangrid that we didn't have yet.

The investments in networks reached €11.2 billion, and now contribute practically two-thirds of our total investment. We have also invested 5.5 billion in renewable energy.

These investment efforts are, without a doubt, helping us and allowing our results to continue to improve. In this sense, our net profit has grown by 17% to €5,612 billion. We are maintaining once again our financial strength with cash generation close to 17 billion, and a current liquidity of more than 20 billion, enough to cover the next 22 months of financing needs.

These results have allowed our Board of Directors to propose a dividend increase of 15% to our General Shareholders Meeting, up to €0.635 per share.

Throughout the year, we have added over 6,000 people to our team, which now exceeds 42,200 employees. We have made purchases worth approximately 18 billion euros to suppliers to employ over 500,000 people worldwide. Once again, our tax contribution has reached a record figure, exceeding €10.3 billion.

From an environmental perspective, our emissions continue to decrease and barely reaching 38 grams per kilowatt hour, five times less than the sector average in Europe. Once again, our investments in R&D continue being the largest in the world according to the European Commission, with over 400 million invested last year.

Let me highlight very specially the excellent performance of all the employees during extreme weather conditions, as a result of the tragic flood that was experienced by the people in Valencia, the storms in the United Kingdom and the United States, in the state of Maine, as well as Brazil. Their work, dedication and enthusiasm helping those who suffered the consequences of those horrible weather events has been absolutely exemplary.

In 2025, we expect to invest €12.5 billion that will, without a doubt, allow us to continue to grow, in line with previous years, at mid-to-high single digit, excluding extraordinary items. I usually say that electrification is unstoppable. All of the innovations of the 21st century have been electrical, and this is driving demand both for transport, industry and all of the new digital uses, such as data centres, that we are hearing about every day.





This is the reason why some banks are recognising what Iberdrola is doing in the field of electrification, and have chosen us as one of the 30 companies with the best business model from all sectors from all over the world.



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