

Reported Net Profit

EUR 5,612 M



Strong Operating Performance



- EBITDA up +17% to EUR 16,848 M · Higher RAB and better RoE achieved in Networks
 - Higher production with better prices

Investments

Record



- Focus on Networks, selective growth in Renewables
- Organic investments up+5% to EUR 12 Bn + EUR 5 Bn cash in ENW & AGR

Financial Strength



- Cash Flow of EUR 11,836 M, up +10% in recurrent terms Preserving strong Ratios: FFO/Adj. Net Debt at 22.9%
- Investing in UK/US Networks the proceeds from fossil generation divestments

Securing

Future Growth

Commitment



- EUR 17,853 M in purchases: supply chain secured for future investments Capital gains from asset rotation applied to
 - enhance results from current asset base

to shareholder remuneration



1. Subject to the approval of the supplementary dividend by Annual General Meeting and without engagement dividend.

of EUR 0.635/Share¹ (+15%)

2024 Full year dividend proposal

Business Highlights

Rate increases in the US and UK **Higher Regulated Asset Base in all countries**



- New Renewable installed capacity: +2,600 MW in 2024 (710 MW offshore)

Positive impact from Asset Rotation





- Generation long-term value for society in all the regions where we operate

Incorporating 6,000 people to the Iberdrola Group (2,100 from ENW) Sustaining 500,000 jobs in our suppliers



Global Top Employers Enterprise seal

1st Private Utility for investment in R&D for 3rd consecutive year³

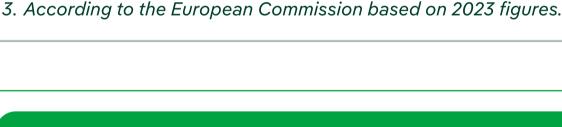
Record global tax contribution of EUR 10,300 M

International EDGE Certificate



- Only 38 gr of CO₂/kWh in Europe (5 times less vs European average)

More than EUR 400 M invested in 2024



The acceleration of trends anticipated in last Capital Markets Day...

Increasing demand

Electrification

Higher More network

additional generation

Increasing

electricity

of 24/7

requirements

Need of

infrastructure



Race for competitive, indigenous, efficient, non-volatile

technologies

Need of storage for

system flexibility

in Europe/US

investments and

faster deployment

Consolidation of wide

2024 demand up

+1.4% in the EU and

+2% in the US

Additional investment

requirements

Renewables covered

~80% of the global

increase of electricity

demand in 2024

intraday price spreads

*Latest data available.

Growth based on **Networks**

Renewables

Focus in high-rating countries



RAB +15% to EUR 49 Bn already in 2024





Networks

Electricity production

& customers

Efficiency

Networks investment acceleration mainly in the US and UK

Full contribution from new acquisitions

New **PPAs** with Top-Tier customers

Positive impacts from efficiencies &

optimization measures accounted for in 2024

Selective approach: new 2,600 MW

70% of total 2024 investments in the US & UK

Contribution from storage

...along with improvements in our business profile

and market fundamentals in 2025.

(ENW & AVANGRID)

Growing Demand

...drive a structural improvement in our outlook

- **Active management of financial expenses** FX improvements already secured
- 2025 Net Profit outlook:

"MID TO HIGH SINGLE DIGIT" GROWTH

excluding capital gains from asset rotation

Electrification is unstoppable

New demand sources

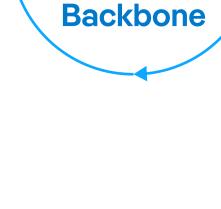
Latent demand

Electrification of

existing demand

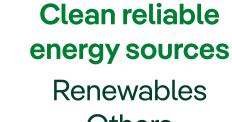
Demand side

24/7 security **Digitalization**



Networks

as the



provide flexibility Pump hydro **Batteries**



Next Capital Markets Day September 24th, 2025



Supply side

Iberdrola, optimally positioned for growth in all businesses and markets