

# Iberdrola, the only Spanish company in the ranking of the world's most ethical companies for the 12<sup>th</sup> year running

- *Ethisphere analyses more than 200 KPIs on governance, leadership and reputation, compliance, ethics culture, and social and environmental impact*
- *Only 136 companies from 19 countries are recognised worldwide*

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Iberdrola has been selected for the 12th consecutive year as one of the most ethical companies in the world, according to the [World's Most Ethical Companies](#) ranking drawn up by the Ethisphere Institute, a leader in defining standards of good business practice. Iberdrola continues to be the only Spanish company in this ranking and is one of the seven companies included in the Energy and Utilities category, which also includes its subsidiary in the United States, Avangrid.

With the publication of this index, the Ethisphere Institute has since 2007 recognised companies that promote positive change in the global business community and consider the impact of their activities on their employees, customers and other stakeholders, while fostering a culture of integrity and values in their decision-making.

The companies included excel in ethical practices, promote the highest international standards of compliance, and demonstrate high levels of stakeholder engagement and commitment to transparency, diversity and inclusion. To compile the World's Most Ethical Companies ranking, the Ethisphere Institute analyses more than 200 KPIs on governance, leadership and reputation, compliance, ethics culture, and social and environmental impact.

In 2025, a total of 136 companies from 19 countries and 44 business sectors have been recognised and included on the list. This ranking is also a key tool for investors, who take sustainability criteria into account in their decisions.

## Committed to the highest ethical standards

Iberdrola's governance and sustainability system is inspired by and based on a commitment to ethical principles, transparency, and leadership in applying international best practices.

To make the highest ethical standards established in its system of governance and sustainability effective, the company has set up a compliance system that seeks to guarantee that it acts in accordance with ethical principles and applicable legislation and to prevent irregular conduct of any kind.