

NOTICE TO HOLDERS OF €450,000,000 0.80 PER CENT. GREEN SENIOR UNSECURED GUARANTEED EQUITY-LINKED BONDS DUE 2027 (ISIN: XS2557565830) (THE "BONDS") ISSUED BY IBERDROLA FINANZAS, S.A.U. (THE "ISSUER") AND GUARANTEED BY IBERDROLA, S.A. (THE "GUARANTOR")

15 December 2022

Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the "Conditions").

The Issuer hereby notifies Bondholders that pursuant to the Conditions:

- the Share Reference Price has been determined to be equal to €10.9420; and
- the initial Conversion Price has been determined to be equal to €13.1304, and consequently the initial Conversion Ratio has been determined to be equal to 7,615.91421 per €100,000 principal amount of the Bonds (in each case rounded in accordance with the Conditions).

Yours faithfully,

IBERDROLA FINANZAS, S.A.U.

By: Guillermo José Colino Salazar

Authorised Representative

By: Javier Julio Pastor Zuazaga

Authorised Representative