

Bilbao, 6 April 2018

**To the National Securities Market Commission**

**Subject: Periodic information about the share buy-back programme of Iberdrola, S.A.**

Dear Sirs,

Reference is made to our notice of significant event (*comunicación de hecho relevante*) of 20 February 2018 (official registry number 261.747), relating to the buy-back programme of own shares approved by the Board of Directors of Iberdrola, S.A. (the "**Company**") in accordance with the authorisation granted by the General Shareholders' Meeting held on 28 March 2014, under item nine of the agenda, and, if approved, the authorisation granted, in substitution of the same, by the shareholders at the General Shareholders' Meeting to be held on 13 or 14 April 2018, on first and second call, respectively (the "**Buy-back Programme**").

Pursuant to article 17 of Regulation (EU) No. 596/2014 on market abuse and article 228 of the restated text of the Securities Market Law approved by the Royal Legislative Decree 4/2015, of 23 October (*texto refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*) and related provisions, and in accordance with the provisions of articles 2.2 and 2.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures, we hereby inform you that between 27 March and 5 April of 2018, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	Transaction	Trading venue	Number of securities	Price (€)
27/03/2018	IBE.MC	Acquisition	XMAD	16,515	5.775
28/03/2018	N/A	N/A	N/A	N/A	N/A
29/03/2018	IBE.MC	Acquisition	XMAD	500,000	5.972
03/04/2018	N/A	N/A	N/A	N/A	N/A
04/04/2018	N/A	N/A	N/A	N/A	N/A
05/04/2018	N/A	N/A	N/A	N/A	N/A

This information is provided to you for the appropriate purposes.

Yours faithfully,

Secretary of the Board of Directors

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## ANNEX

### Detailed information of all the transactions carried out within the context of the share buy-back programme of Iberdrola, S.A. between 27 March and 5 April 2018

Date	Security	Transaction	Trading venue	Number of securities	Price (€)	Broker
27/03/2018	IBE.MC	Acquisition	XMAD	2,656	5.770	Fidentiis Equities S.V., S.A.
27/03/2018	IBE.MC	Acquisition	XMAD	2,121	5.772	Fidentiis Equities S.V., S.A.
27/03/2018	IBE.MC	Acquisition	XMAD	6,417	5.776	Fidentiis Equities S.V., S.A.
27/03/2018	IBE.MC	Acquisition	XMAD	5,321	5.778	Fidentiis Equities S.V., S.A.
29/03/2018	IBE.MC	Acquisition	XMAD	500,000	5.972	Intermoney Valores S.V., S.A.

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### IMPORTANT INFORMATION

This communication does not constitute an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange any securities. The shares of Iberdrola, S.A. may not be offered or sold in the United States of America except pursuant to an effective registration statement under the Securities Act or pursuant to a valid exemption from registration.

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