

IBERDROLA's Net Electricity Production (provisional)

TOTAL GROUP	July-September 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Hydro	3.326	10,0%	8,0%	12.181	11,9%	-26,5%
Nuclear	6.216	18,6%	6,4%	17.789	17,4%	-1,4%
Coal	2.976	8,9%	-3,7%	8.442	8,2%	-7,5%
Combined Cycle	12.133	36,3%	10,6%	34.898	34,1%	12,8%
Cogeneration	1.998	6,0%	21,8%	4.726	4,6%	3,1%
Renewables	6.741	20,2%	10,3%	24.454	23,9%	-1,7%
TOTAL	33.390	100%	8,6%	102.491	100%	-1,6%
Demand	47.794		1,7%	144.526		1,3%

*Note: For operational purposes IFRS 11 is not being applied

SPAIN	July-September 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Hydro	2.474	18,2%	-1,3%	9.747	23,0%	-32,6%
Nuclear	6.216	45,7%	6,4%	17.789	41,9%	-1,4%
Coal	1.314	9,7%	12,6%	2.555	6,0%	50,9%
Combined Cycle	716	5,3%	52,9%	1.480	3,5%	59,1%
Cogeneration	530	3,9%	0,1%	1.606	3,8%	-17,4%
Renewables	2.338	17,2%	8,1%	9.253	21,8%	-5,5%
Wind	2.150		12,0%	8.619		-4,5%
TOTAL	13.587	100%	7,2%	42.431	100%	-9,5%
Demand*	23.838		3,8%	70.193		3,0%
Hydro Reservoir levels at 30.09.15	52.8% (5,958 GWh)					

*DSO Distributed Energy (Energy Generated in Power Plants busbars - Transmission Network Losses)

U.K.	July-September 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Hydro	129	3,2%	90,4%	475	3,4%	0,5%
Coal	1.662	40,8%	-13,6%	5.886	42,3%	-20,8%
Combined Cycle	1.638	40,2%	12,3%	4.871	35,0%	12,4%
Cogeneration	-	-	N/A	4	0,0%	-24,9%
Renewables	641	15,8%	42,2%	2.687	19,3%	30,3%
TOTAL	4.070	100%	4,3%	13.923	100%	-2,7%
Demand (managed)	8.068		-1,7%	26.654		-0,5%

USA	July-September 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Hydro	63	1,5%	-2,3%	276	2,2%	-6,0%
Combined Cycle	-	-	N/A	0,3	0,0%	-65,2%
Cogeneration	1.036	24,7%	35,5%	1.827	14,7%	14,5%
Renewables	3.101	73,8%	6,1%	10.351	83,1%	-7,0%
TOTAL	4.200	100%	11,9%	12.455	100%	-4,4%
Demand (managed)	8.750		3,4%	25.340		0,7%

BRAZIL	July-September 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Hydro	661	50,7%	49,8%	1.683	48,9%	26,8%
Combined Cycle	411	31,5%	4,9%	1.150	33,4%	-1,1%
Cogeneration	47	3,6%	8,9%	136	4,0%	-0,9%
Renewables	186	14,2%	35,0%	475	13,8%	33,9%
TOTAL	1.304	100%	28,7%	3.445	100%	15,5%
Demand (managed)	7.138		-3,0%	22.339		-1,3%

MEXICO	July-September 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Combined Cycle	9.368	94,7%	8,3%	27.397	94,3%	11,8%
Cogeneration	385	3,9%	26,5%	1.153	4,0%	27,5%
Renewables	136	1,4%	-9,7%	494	1,7%	4,0%
TOTAL	9.889	100%	8,6%	29.044	100%	12,2%

RoW	July-September 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Renewables	340	100%	17,7%	1.193	100%	13,0%
TOTAL	340	100%	17,7%	1.193	100%	13,0%

IBERDROLA's Installed Capacity (Provisional)

GROUP	9M 2015		9M 2014	
	MW	% Weight	MW	% Weight
Hydro	10.171	22,4%	9.869	21,8%
Nuclear	3.410	7,5%	3.410	7,5%
Coal	3.178	7,0%	3.178	7,0%
Combined Cycle	12.732	28,0%	12.921	28,6%
Cogeneration	1.260	2,8%	1.217	2,7%
Renewables	14.717	32,4%	14.602	32,3%
TOTAL	45.468	100%	45.197	100%

*Note: Total MW under management. For operational purposes IFRS 11 is not being applied

SPAIN	9M 2015		9M 2014	
	MW	% Weight	MW	% Weight
Hydro	8.807	34,8%	8.807	34,6%
Nuclear	3.410	13,5%	3.410	13,4%
Coal	874	3,5%	874	3,4%
Combined Cycle	5.695	22,5%	5.894	23,1%
Cogeneration	390	1,5%	388	1,5%
Renewables	6.109	24,2%	6.109	24,0%
TOTAL	25.285	100%	25.482	100%

UK	9M 2015		9M 2014	
	MW	% Weight	MW	% Weight
Hydro	563	8,7%	563	8,7%
Coal	2.304	35,7%	2.304	35,7%
Combined Cycle	1.967	30,4%	1.967	30,4%
Cogeneration	1	0,0%	1	0,0%
Renewables	1.627	25,2%	1.627	25,2%
TOTAL	6.462	100%	6.462	100%

USA	9M 2015		9M 2014	
	MW	% Weight	MW	% Weight
Hydro	118	1,8%	118	1,8%
Combined Cycle	30	0,5%	30	0,5%
Cogeneration	636	9,8%	636	9,9%
Renewables	5.695	87,9%	5.645	87,8%
TOTAL	6.479	100%	6.429	100%

BRAZIL	9M 2015		9M 2014	
	MW	% Weight	MW	% Weight
Hydro	682	58,2%	381	44,2%
Combined Cycle	211	18,0%	203	23,5%
Cogeneration	32	2,8%	32	3,8%
Renewables	246	21,0%	246	28,5%
TOTAL	1.171	100%	862	100%

MEXICO	9M 2015		9M 2014	
	MW	% Weight	MW	% Weight
Combined Cycle	4.830	90,7%	4.827	92,5%
Cogeneration	201	3,8%	160	3,1%
Renewables	297	5,6%	231	4,4%
TOTAL	5.328	100%	5.218	100%

RoW	9M 2015		9M 2014	
	MW	% Weight	MW	% Weight
Renewables	744	100%	744	100%
TOTAL	744	100%	744	100%

	July-September 2015		Year 2015	
	GWh	vs. 2014	GWh	vs. 2014
Hydro	4.897	-11,1%	20.828	-28,4%
Nuclear	15.360	10,1%	43.755	2,9%
Coal	16.929	-1,7%	39.914	26,1%
Combined Cycle	7.946	14,7%	19.072	20,9%
Renewables and cogeneration	22.630	2,1%	75.290	-1,5%
Own consumption	-2.095	3,2%	-5.263	10,1%
NET PRODUCTION	65.667	3,0%	193.596	1,5%
Pumping consumption	-735	9,1%	-3.221	-18,6%
Balearic - Peninsula interconnection	-471	1,3%	-1.071	4,0%
International Exchanges	-618	-41,4%	-1.946	-33,7%
DEMAND IN TRANSMISSION	63.843	3,7%	187.358	2,5%

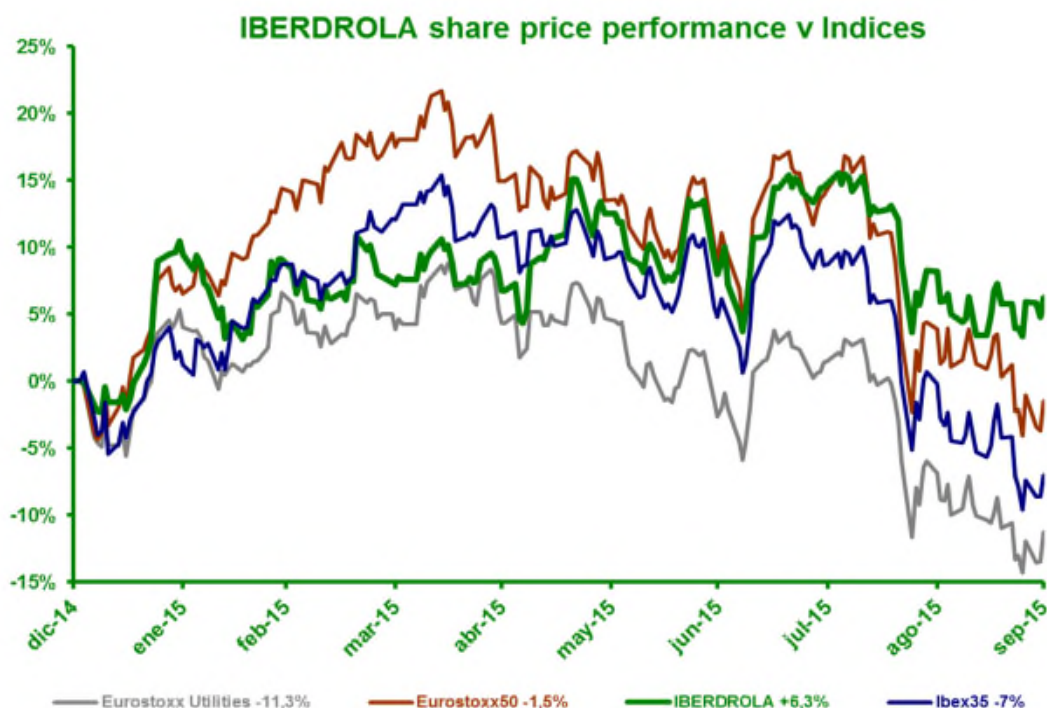
IBERDROLA's Emissions Indicators (Provisional)

	9M 2015
C02 emissions over the period (gr. CO2 /KWh): Total	220
C02 emissions over the period (gr. CO2 /KWh): Spain	83
C02 emissions over the period (gr. CO2 /KWh): SPW	540
Emission-free production: Total (GWh)	54.424
Emission-free production: Spain (GWh)	36.789
Ratio emission-free production to total production: Total (%)	53%
Ratio emission-free production to total production: Spain (%)	87%
Emission-free installed capacity: Total (MW)	28.298
Emission-free installed capacity: Spain (MW)	18.326
Emission-free installed capacity: Total (%)	62%
Emission-free installed capacity: Spain (%)	72%
Ratio low-emission technologies production: Total (%)	39%

Stock Market

	Iberdrola	Ibex 35	EuroStoxx Utilities
July-September 2015			
Max (Date)	6.494 (20/07/2015)	11,612.40 (20/07/2015)	292.03 (20/07/2015)
Min (Date)	5.658 (24/08/2015)	9,231.70 (24/09/2015)	239.26 (24/09/2015)
Quarterly Change	-1,57%	-11,23%	-8,89%

	Year 2015		
Max (Date)	6.494 (20/07/2015)	11,883.60 (13/04/2015)	305.93 (15/04/2015)
Min (Date)	5.35 (15/01/2015)	9,231.70 (24/09/2015)	239.26 (24/09/2015)
Yearly Change	6,26%	-7,00%	-11,27%



RATIOS	
Market Capitalization (30/09/15)	37.685
PER (price at 30/09/15 / EPS 14)	16,52
P/BV (price at 30/09/15 / Equity 14)	1,05

DIVIDENDS PAID	
Gross Interim (19/12/14)	0,127
Gross Final (03/07/15 y 22/07/2015)*	0,144
Attendance premium	0,005
Dividend Yield (Div. Paid**/Close price 2014)	4,9%

(*) Scrip Dividend + 0.03 Eur in cash

(**) Dividends paid in the last 12 months

Financials

Gross Margin
EBITDA
EBIT
Profit Before Taxes
Net Profit

H1 2015	
€ M	vs. 2014
6.634	7,5%
3.795	5,7%
2.168	-1,6%
1.756	-12,1%
1.506	7,4%

Total Assets
Equity
Net Debt ⁽¹⁾
Capex

€ M	2013
96.914	93.742
38.105	35.705
26.201	25.619
1.302	1.199

(1) Includes regulatory receivables, TEI

EPS
CFPS
Gearing ⁽²⁾

H1 2015	vs. 2014
0,24	0,22
0,5	0,44
40,7%	41,8%

(2) Net debt/(Net debt + Shareholders' equity). Includes regulatory receivables financing

S&P
Moody's
Fitch

Senior Unsecured Debt Credit Rating	Outlook
BBB	Positive
Baa1	Stable
BBB+	Stable

Sustainability and Corporate Reputation

	Ranking
Dow Jones Sustainability World Index 2015	Iberdrola member in all editions
FTSE4Good	First utility with nuclear assets to meet standards for FTSE 4Good
Carbon Disclosure Leadership Index 2014	99/100
Carbon Performance Leadership Index 2014	A category
Global Roundtable on Climate Change	IBERDROLA one of the developers
Sustainability Yearbook Robeco Sam 2015	Classified as "Silver Class" in the electricity sector.
OEKOM Research 2013	Prime Category
MERCO 2015	Leader among Spanish utilities: electricity, gas, and water industry
New York Stock Exchange, NYSE Euronext & Vigeo	Iberdrola selected
ET Global 800 Carbon Ranking	Iberdrola first Spanish utility
Nesweek and Green Rankings 2015	Iberdrola first Spanish utility and fourth worldwide
MSCI Global Sustainability Index Series	Iberdrola selected AAA
2015 World's Most Ethical Company	Iberdrola selected
Fortune Global 500	Iberdrola selected
Stoxx ESG Leaders	Iberdrola selected

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