



Julián Martínez-Simancas
General secretary and secretary of the Board of Directors

Bilbao, 12 June 2013

To the National Securities Market Commission

Re: Corrigendum – Information memorandum (*documento informativo*) relating to the implementation of the first paid-up capital increase approved by the General Shareholders’ Meeting of Iberdrola on 22 March 2013 – Communication of a significant event dated 21 May 2013 (official registry number 187,871)

Dear Sirs,

In relation to the communication of a significant event (*hecho relevante*) of Iberdrola, S.A. dated 21 May 2013 (official registry number 187,871) whereby the information memorandum (the “**Information Memorandum**”) relating to the implementation of the first paid-up capital increase approved by the General Shareholders’ Meeting of Iberdrola, S.A. held on 22 March 2013 under section A of item six on the agenda was provided, we hereby inform you that a misprint has been detected in section 2.2 (*Procedure for the Capital Increase*) of the Information Memorandum involving the dates of the trading sessions that will be considered as a reference in order to calculate the listing price (or ListPri).

In particular, such trading sessions will be those corresponding to 24, 25, 26, 27 and 28 June 2013 and, therefore, the correct wording of the definition of “**ListPri**” contained in page 6 of the Information Memorandum is the following (the corrected the misprint is underlined and in bold for ease of reference):

*“For these purposes, “**ListPri**” will be the arithmetic mean of the average weighted listing prices of the Company’s shares on the Bilbao, Madrid, Barcelona and Valencia Stock Exchanges at the five trading sessions corresponding to 24, 25, 26, 27 and 28 June 2013, as such average appears in a certification to be issued by the Governing Company (Sociedad Rectora) of the Bilbao Stock Exchange, rounded to the closest one-thousandth part of one euro. Given that the Discount adopted by the Board of Directors is 0 %, it is not necessary to make any kind of corrections to the amount calculated in such a way.”*



Please be advised of all of the foregoing for the appropriate purposes.

Yours faithfully,

General secretary and secretary of the Board of Directors



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 security. 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.