



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

Bilbao, 20 May 2013

To the National Securities Market Commission

Subject: Periodic information and termination of 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 14 February 2013 (official registry number 182.216), relating to the buy-back programme of own shares approved by the Board of Directors of Iberdrola, S.A. (“Iberdrola” or the “Company”) in accordance with the authorisation granted by the General Shareholders’ Meeting held on 26 March 2010, under item eight of the agenda (the “Buy-back Programme”).

Pursuant to article 82 of Law 24/1988, of 28 July, on the Securities Market (*Ley 24/1988, de 28 de julio, del Mercado de Valores*) and related provisions, and in accordance with the provisions of article 4.4 of the Commission Regulation (EC) No 2273/2003, of 22 December 2003 (the “**Regulation 2273/2003**”), we hereby inform you that between 13 and 20 May 2013, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	Transaction	Number of securities	Price (€)
13/05/2013	IBE.MC	ACQUISITION	1,000,000	4.207
14/05/2013	IBE.MC	ACQUISITION	1,000,000	4.162
15/05/2013	IBE.MC	ACQUISITION	209,000	4.250
16/05/2013	IBE.MC	ACQUISITION	591,000	4.236
17/05/2013	IBE.MC	ACQUISITION	500,000	4.258
20/05/2013	IBE.MC	ACQUISITION	1,401,012	4.263

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Likewise, we inform you that the Company has acquired a total of 68,488,267 own shares, representing 1.09 % of Iberdrola's share capital, under the Buy-back Programme. Such number of own shares, added to the number of own shares that the Company owned prior to the commencement of the Share Buy-back Programme, is enough to fully cover the objectives of complying with the liabilities resulting from the allocations of shares to employees and reducing the share capital and the treasury shares of the Company described in the Share Buy-back Programme.

The acquisition of own shares under the Buy-back Programme has been communicated on a regular basis, in accordance with the provisions of article 4.4 of the Regulation 2273/2003, and has been carried out in compliance with the terms and conditions laid down in such Regulation.

In light of the foregoing, Iberdrola has terminated the Buy-back Programme on the date hereof as the purpose for which it was launched has been fully completed.

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 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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