

**IBERDROLA's Net Electricity Production (provisional)**

TOTAL GROUP	January - March 2013			Year 2013		
	GWh	% Weight	vs. 2012	GWh	% Weight	vs. 2012
Hydro	4,866	13.4%	65.0%	4,866	13.4%	65.0%
Nuclear	5,991	16.5%	-13.7%	5,991	16.5%	-13.7%
Coal	3,767	10.4%	-28.0%	3,767	10.4%	-28.0%
Combined Cycle	9,520	26.3%	-23.9%	9,520	26.3%	-23.9%
Cogeneration	1,934	5.3%	-6.2%	1,934	5.3%	-6.2%
Renewables	10,143	28.0%	17.0%	10,143	28.0%	17.0%
<b>TOTAL</b>	<b>36,221</b>	<b>100%</b>	<b>-5.6%</b>	<b>36,221</b>	<b>100%</b>	<b>-5.6%</b>
Demand	55,871		-0.4%	55,871		-0.4%

SPAIN	January - March 2013			Year 2013		
	GWh	% Weight	vs. 2012	GWh	% Weight	vs. 2012
Hydro	4,091	25.3%	87.7%	4,091	25.3%	87.7%
Nuclear	5,991	37.1%	-13.7%	5,991	37.1%	-13.7%
Coal	295	1.8%	-78.0%	295	1.8%	-78.0%
Combined Cycle	391	2.4%	-63.4%	391	2.4%	-63.4%
<b>ORDINARY REGIME</b>	<b>10,768</b>	<b>66.7%</b>	<b>-6.6%</b>	<b>10,768</b>	<b>66.7%</b>	<b>-6.6%</b>
Cogeneration	663	4.1%	-4.5%	663	4.1%	-4.5%
Renewables	4,712	29.2%	51.6%	4,712	29.2%	51.6%
Wind	4,474		52.5%	4,474		52.5%
<b>TOTAL</b>	<b>16,142</b>	<b>100%</b>	<b>5.3%</b>	<b>16,142</b>	<b>100%</b>	<b>5.3%</b>
Demand*	24,007		-5.7%	24,007		-5.7%
Hydro Reservoir levels at 31.03.12	73.2% (8,250 GWh)					

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

U.K.	January - March 2013			Year 2013		
	GWh	% Weight	vs. 2012	GWh	% Weight	vs. 2012
Hydro	182	3.1%	-16.3%	182	3.1%	-16.3%
Coal	3,472	59.5%	-10.7%	3,472	59.5%	-10.7%
Combined Cycle	1,353	23.2%	-34.2%	1,353	23.2%	-34.2%
Cogeneration	44	0.8%	172.6%	44	0.8%	172.6%
Renewables	785	13.5%	9.7%	785	13.5%	9.7%
<b>TOTAL</b>	<b>5,836</b>	<b>100%</b>	<b>-15.4%</b>	<b>5,836</b>	<b>100%</b>	<b>-15.4%</b>
Demand (managed)	10,520		1.9%	10,520		1.9%

USA	January - March 2013			Year 2013		
	GWh	% Weight	vs. 2012	GWh	% Weight	vs. 2012
Hydro	131	2.7%	36.2%	131	2.7%	36.2%
Combined Cycle	5	0.1%	-92.4%	5	0.1%	-92.4%
Cogeneration	874	18.1%	-14.8%	874	18.1%	-14.8%
Renewables	3,827	79.1%	-4.2%	3,827	79.1%	-4.2%
<b>TOTAL</b>	<b>4,836</b>	<b>100%</b>	<b>-6.6%</b>	<b>4,836</b>	<b>100%</b>	<b>-6.6%</b>
Demand (managed)	8,468		4.9%	8,468		4.9%

LATIN AMERICA	January - March 2013			Year 2013		
	GWh	% Weight	vs. 2012	GWh	% Weight	vs. 2012
Hydro	463	5.2%	1.3%	463	5.2%	1.3%
Combined Cycle	7,771	88.0%	-16.7%	7,771	88.0%	-16.7%
Cogeneration	354	4.0%	8.2%	354	4.0%	8.2%
Renewables	240	2.7%	45.2%	240	2.7%	45.2%
<b>TOTAL</b>	<b>8,828</b>	<b>100%</b>	<b>-14.1%</b>	<b>8,828</b>	<b>100%</b>	<b>-14.1%</b>
Demand (managed)	12,877		5.4%	12,877		5.4%

RoW	January - March 2013			Year 2013		
	GWh	% Weight	vs. 2012	GWh	% Weight	vs. 2012
Renewables	579	100%	-15.5%	579	100%	-15.5%
<b>TOTAL</b>	<b>579</b>	<b>100%</b>	<b>-15.5%</b>	<b>579</b>	<b>100%</b>	<b>-15.5%</b>

**IBERDROLA's Installed Capacity (Provisional)**

GROUP	Q1 2013	
	MW	% Weight
Hydro	9,886	21.5%
Nuclear	3,410	7.4%
Coal	4,330	9.4%
Fuel-Oil	0	0.0%
Combined Cycle	13,021	28.3%
Cogeneration	1,308	2.8%
Renewables	14,070	30.6%
<b>TOTAL</b>	<b>46,026</b>	<b>100%</b>

Q1 2012	
MW	% Weight
9,695	20.9%
3,410	7.4%
4,709	10.2%
157	0.3%
13,002	28.1%
1,316	2.8%
14,035	30.3%
<b>46,323</b>	<b>100%</b>

SPAIN	Q1 2013	
	MW	% Weight
Hydro	8,811	34.6%
Nuclear	3,410	13.4%
Coal	874	3.4%
Fuel-Oil	0	0.0%
Combined Cycle	5,893	23.1%
Cogeneration	394	1.5%
Renewables	6,092	23.9%
<b>TOTAL</b>	<b>25,474</b>	<b>100%</b>

Q1 2012	
MW	% Weight
8,619	33.5%
3,410	13.3%
1,253	4.9%
157	0.6%
5,893	22.9%
401	1.6%
5,963	23.2%
<b>25,697</b>	<b>100%</b>

UK	Q1 2013	
	MW	% Weight
Hydro	563	7.7%
Coal	3,456	47.5%
Combined Cycle	1,915	26.3%
Cogeneration	102	1.4%
Renewables	1,245	17.1%
<b>TOTAL</b>	<b>7,281</b>	<b>100%</b>

Q1 2012	
MW	% Weight
563	7.9%
3,456	48.3%
1,915	26.8%
102	1.4%
1,113	15.6%
<b>7,149</b>	<b>100%</b>

USA	Q1 2013	
	MW	% Weight
Hydro	115	1.8%
Combined Cycle	163	2.5%
Cogeneration	636	9.9%
Renewables	5,493	85.7%
<b>TOTAL</b>	<b>6,407</b>	<b>100%</b>

Q1 2012	
MW	% Weight
115	1.8%
163	2.6%
636	10.0%
5,416	85.6%
<b>6,330</b>	<b>100%</b>

LATIN AMERICA	Q1 2013	
	MW	% Weight
Hydro	398	6.7%
Combined Cycle	5,050	85.0%
Cogeneration	176	3.0%
Renewables	313	5.3%
<b>TOTAL</b>	<b>5,938</b>	<b>100%</b>

Q1 2012	
MW	% Weight
398	6.8%
5,031	85.8%
176	3.0%
258	4.4%
<b>5,864</b>	<b>100%</b>

RoW	Q1 2013	
	MW	% Weight
Renewables	928	100%
<b>TOTAL</b>	<b>928</b>	<b>100%</b>

Q1 2012	
MW	% Weight
1,284	100%
<b>1,284</b>	<b>100%</b>

**Spanish Energy Balance (Provisional. Source: Red Eléctrica de España, S.A.)**

	January - March 2013		Year 2013	
	GWh	vs. 2012	GWh	vs. 2012
Hydro	10,234	150.4%	10,234	150.4%
Nuclear	14,847	-10.2%	14,847	-10.2%
Coal	6,995	-56.1%	6,995	-56.1%
Fuel-Oil	0	0.0%	0	0.0%
Combined Cycle	6,239	-45.6%	6,239	-45.6%
GROSS PRODUCTION O. Regime	38,315	-20.2%	38,315	-20.2%
Own consumption	-1,413	-32.3%	-1,413	-32.3%
Special Regime	31,607	22.9%	31,607	22.9%
NET PRODUCTION	68,508	-4.4%	68,508	-4.4%
Pumping consumption	-2,295	73.6%	-2,295	73.6%
International Exchanges	-1,437	-48.1%	-1,437	-48.1%
DEMAND IN TRANSMISSION	64,492	-4.4%	64,492	-4.4%

**Wholesale Market Data Spain**

	January - March 2013	Year 2013
System average price (€ / MWh) (*)	45.77	45.77
Iberdrola's total market share (**)	24.61%	24.61%

(\*) Includes pool, ancillary services, Cesur. Excludes capacity payments.

(\*\*) Iberdrola's total Production over Total Demand in Spain

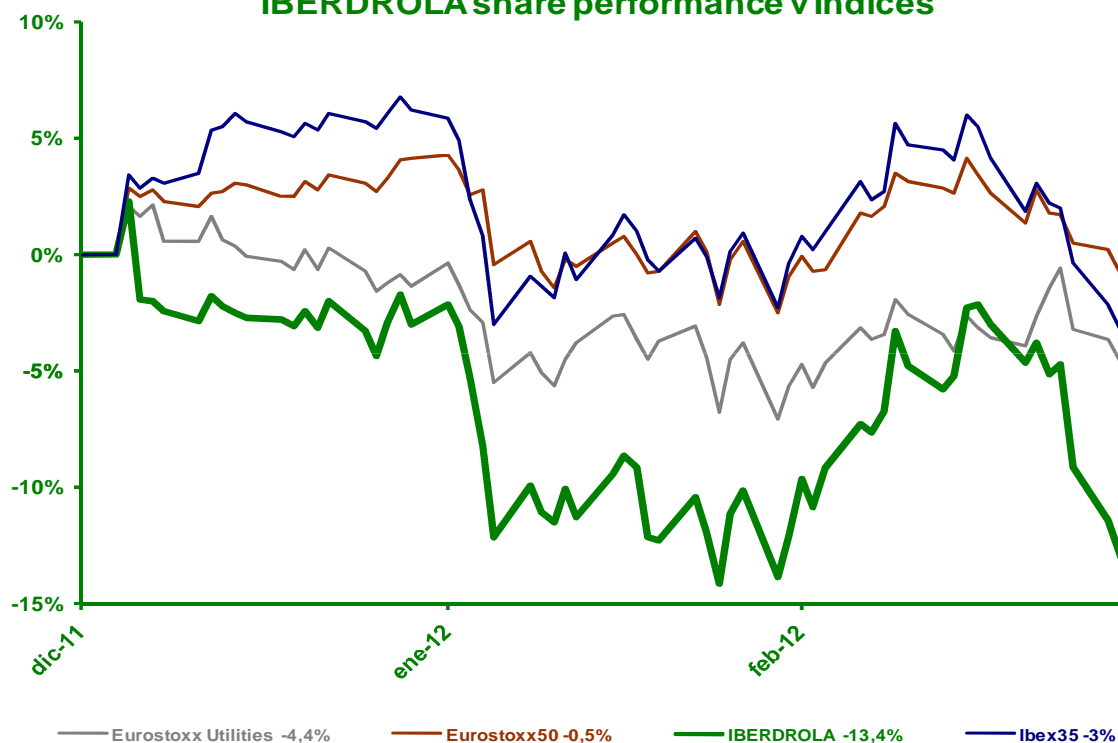
**IBERDROLA's Emissions Indicators (Provisional)**

	Q1 2013	Q1 2012
CO2 emissions over the period (gr. CO2 /KWh): Total	233	289
CO2 emissions over the period (gr. CO2 /KWh): Spain	54	147
CO2 emissions over the period (gr. CO2 /KWh): SPW	717	704
Emission-free production: Total (GWh)	21,000	18,559
Emission-free production: Spain (GWh)	14,794	12,227
Ratio emission-free production to total production: Total (%)	58%	48%
Ratio emission-free production to total production: Spain (%)	92%	80%
Emission-free installed capacity: Total (MW)	27,368	27,139
Emission-free installed capacity: Spain (MW)	18,313	17,992
Emission-free installed capacity: Total (%)	59%	59%
Emission-free installed capacity: Spain (%)	72%	70%

**Stock Market**

	Iberdrola	Ibex 35	EuroStoxx Utilities
January - March 2013			
Max (Date)	4.291 (02/01/2013)	8724.6 (25/01/3013)	233.50 (04/01/2013)
Min (Date)	3.602 (21/02/2013)	7900.40 (27/03/2013)	212.40 (26/02/2013)
Quarterly Change	-13.40%	-3.03%	-4.43%

Year 2013			
Max (Date)	4.291 (02/01/2013)	8724.6 (25/01/3013)	233.50 (04/01/2013)
Min (Date)	3.602 (21/02/2013)	7900.40 (27/03/2013)	212.40 (26/02/2013)
Yearly Change	-13.40%	-3.03%	-4.43%

**IBERDROLA share performance v Indices**


RATIOS	
Market Capitalization (31/03/13)	22,820
PER (price at 31/03/13 / EPS 12)	7.90
P/BV (price at 31/03/13 / Equity 12)	0.67

DIVIDENDS PAID	
Gross Interim (20/01/13)	0.143
Gross Final (04/07/12 y 23/07/2012)*	0.19
Attendance premium	0.005
Dividend Yield (Div. Paid**/Close price 12)	8.1%

(\*) Scrip Dividend + 0.03 € in cash

(\*\*) Dividends paid in the last 12 months

## Financials

Gross Margin
EBITDA
EBIT
Profit Before Taxes
Net Profit

12M 2012	
€ M	vs. 12M 2011 (%)
12,578	4.6%
7,727	1.0%
4,377	-2.8%
3,075	-11.0%
2,841	1.3%

Total Assets
Equity
Net Debt <sup>(1)</sup>
Capex

€ M	2011
96,816	96,905
34,084	33,208
30,324	31,705
3,259	3,537

(1) Includes tariff deficit and TEI.

EPS
CFPS
Gearing <sup>(2)</sup>

12M 2012	v 2011
0.46	0.47
1.0	1.028
47.1%	48.8%

(2) Net debt/(Net debt + Shareholders' equity). Not including the tariff insufficiency, leverage as of December 2012 would stand at 45.0%.

S&P
Moody's
Fitch

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

## Sustainability and Corporate Reputation

	Ranking
Dow Jones Sustainability World Index 12	World leader
FTSE 4Good	First utility with nuclear assets to meet standards for FTSE 4Good
Carbon Disclosure Leadership Index	Iberdrola selected
Carbon Disclosure Performance Index	A Category Iberdrola
Storebrand Investment SRI	Best in Class, 2nd global utility
Global Roundtable on Climate Change	IBERDROLA one of the developers
Sustainability Yearbook Robeco Sam 2013	Classified as "Gold Class" in the electricity sector.
European Business Awards 2012	Ruban D'Honneur 2012 in the Environment and Sustainability category.
Green Rankings 2012 Newsweek	IBERDROLA, one of 8 Spanish companies and 18 global utilities selected
MERCO 2012	Leader among Spanish utilities: electricity, gas, and water industry
Norges Bank Investment Management	Recognition to Iberdrola for reporting on risks related to climate change
Clean Tech & Energy Awards 2012 The New Economy	IBERDROLA "Best Clean Energy Company (Europe) 2012" for second consecutive year.
International Green Awards 2012	IBERDROLA silver award in the "Most sustainable large corporate in 2012" category.
New York Stock Exchange, NYSE Euronext & Vigeo	Iberdrola selected
OEKOM Research	Prime Category

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