

IBERDROLA's Net Electricity Production (provisional)

TOTAL GROUP	Oct-Dec 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Hydro	3,680	10.8%	-9.4%	15,861	11.6%	-23.1%
Nuclear	5,353	15.7%	-16.3%	23,142	16.9%	-5.3%
Coal	3,093	9.0%	3.9%	11,520	8.4%	-4.8%
Combined Cycle	11,699	34.2%	5.9%	46,746	34.2%	10.9%
Cogeneration	1,960	5.7%	25.8%	6,711	4.9%	17.0%
Renewables	8,412	24.6%	-6.4%	32,812	24.0%	-3.1%
TOTAL	34,196	100%	-2.3%	136,793	100%	-1.5%
Demand	47,142		-1.6%	190,167		0.6%

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

SPAIN	Oct-Dec 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Hydro	2,619	19.9%	-19.9%	12,366	22.3%	-30.3%
Nuclear	5,353	40.7%	-16.3%	23,142	41.7%	-5.3%
Coal	1,086	8.3%	39.5%	3,642	6.6%	47.3%
Combined Cycle	809	6.2%	212.7%	2,288	4.1%	92.4%
Cogeneration	573	4.4%	14.6%	2,179	3.9%	8.4%
Renewables	2,697	20.5%	-21.0%	11,896	21.4%	-9.9%
Wind	2,590		-20.1%	11,155		-9.0%
TOTAL	13,137	100%	-10.1%	55,512	100%	-9.1%
Demand*	22,495		-0.6%	92,676		2.1%
Hydro Reservoir levels at 31.12.15	53.1% (5,989 GWh)					

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

U.K.	Oct-Dec 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Hydro	235	5.0%	-3.6%	708	3.8%	-1.1%
Coal	2,007	42.5%	-8.6%	7,879	42.3%	-18.2%
Combined Cycle	1,461	30.9%	30.1%	6,333	34.0%	16.0%
Cogeneration	1	0.0%	0.0%	4	0.0%	-22.2%
Renewables	1,022	21.6%	-2.4%	3,710	19.9%	19.3%
TOTAL	4,726	100%	2.5%	18,635	100%	-1.5%
Demand (managed)	9,548		-2.3%	36,213		-1.0%

USA	Oct-Dec 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Hydro	88	1.8%	-1.7%	366	2.1%	-7.3%
Combined Cycle	11	0.2%	-60.9%	10.9	0.1%	-61.0%
Cogeneration	953	19.2%	37.7%	2,780	16.0%	21.5%
Renewables	3,910	78.8%	4.7%	14,261	81.9%	-4.1%
TOTAL	4,961	100%	9.2%	17,418	100%	-0.9%
Demand (managed)	7,497		-2.7%	31,337		0.1%

BRAZIL	Oct-Dec 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Hydro	738	54.4%	61.1%	2,422	50.4%	35.6%
Combined Cycle	405	29.8%	3.4%	1,554	32.4%	0.0%
Cogeneration	44	3.2%	4.9%	180	3.8%	0.5%
Renewables	170	12.5%	-12.7%	645	13.4%	17.4%
TOTAL	1,357	100%	24.9%	4,802	100%	18.0%
Demand (managed)	7,603		-2.3%	29,941		-1.6%

MEXICO	Oct-Dec 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Combined Cycle	9,013	93.4%	-2.5%	36,559	94.1%	7.8%
Cogeneration	390	4.0%	20.5%	1,569	4.0%	25.3%
Renewables	244	2.5%	24.4%	738	1.9%	10.0%
TOTAL	9,647	100%	-1.2%	38,866	100%	8.4%

RoW	Oct-Dec 2015			Year 2015		
	GWh	% Weight	vs. 2014	GWh	% Weight	vs. 2014
Renewables	368	100%	-7.6%	1,561	100%	7.4%
TOTAL	368	100%	-7.6%	1,561	100%	7.4%

IBERDROLA's Installed Capacity (Provisional)

GROUP	12M 2015		12M 2014	
	MW	% Weight	MW	% Weight
Hydro	11,076	23.8%	9,869	21.9%
Nuclear	3,410	7.3%	3,410	7.6%
Coal	3,178	6.8%	3,178	7.0%
Combined Cycle	12,762	27.5%	12,722	28.2%
Cogeneration	1,258	2.7%	1,258	2.8%
Renewables	14,787	31.8%	14,652	32.5%
TOTAL	46,471	100%	45,089	100%

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

SPAIN	12M 2015		12M 2014	
	MW	% Weight	MW	% Weight
Hydro	9,712	37.1%	8,807	34.8%
Nuclear	3,410	13.0%	3,410	13.5%
Coal	874	3.3%	874	3.5%
Combined Cycle	5,695	21.7%	5,695	22.5%
Cogeneration	390	1.5%	388	1.5%
Renewables	6,106	23.3%	6,109	24.2%
TOTAL	26,187	100%	25,283	100%

UK	12M 2015		12M 2014	
	MW	% Weight	MW	% Weight
Hydro	563	8.7%	563	8.7%
Coal	2,304	35.6%	2,304	35.7%
Combined Cycle	1,967	30.4%	1,967	30.4%
Cogeneration	1	0.0%	1	0.0%
Renewables	1,630	25.2%	1,627	25.2%
TOTAL	6,465	100%	6,462	100%

USA	12M 2015		12M 2014	
	MW	% Weight	MW	% Weight
Hydro	118	1.8%	118	1.8%
Combined Cycle	9	0.1%	30	0.5%
Cogeneration	636	9.8%	636	9.8%
Renewables	5,695	88.2%	5,695	87.9%
TOTAL	6,458	100%	6,479	100%

BRAZIL	12M 2015		12M 2014	
	MW	% Weight	MW	% Weight
Hydro	682	58.3%	381	44.2%
Combined Cycle	211	18.0%	203	23.5%
Cogeneration	31	2.6%	32	3.8%
Renewables	246	21.0%	246	28.5%
TOTAL	1,169	100%	862	100%

MEXICO	12M 2015		12M 2014	
	MW	% Weight	MW	% Weight
Combined Cycle	4,881	89.6%	4,827	91.8%
Cogeneration	201	3.7%	201	3.8%
Renewables	367	6.7%	231	4.4%
TOTAL	5,449	100%	5,259	100%

RoW	12M 2015		12M 2014	
	MW	% Weight	MW	% Weight
Renewables	744	100%	744	100%
TOTAL	744	100%	744	100%

	Oct-Dec 2015		Year 2015	
	GWh	vs. 2014	GWh	vs. 2014
Hydro	5,804	-13.5%	30,785	-13.2%
Nuclear	12,922	-9.0%	54,745	-0.2%
Coal	13,522	16.7%	50,935	23.8%
Combined Cycle	6,795	12.0%	25,321	18.7%
Renewables and cogeneration	21,253	-12.7%	92,254	-8.5%
NET PRODUCTION	60,296	-4.1%	254,040	0.2%
Pumping consumption	-1,365	-0.5%	-4,565	-14.4%
Balearic - Peninsula interconnection	-265	-1.1%	-1,333	2.7%
International Exchanges	1,781	-479.7%	-154	-95.5%
DEMAND IN TRANSMISSION	60,447	-0.6%	247,988	1.8%

IBERDROLA's Emissions Indicators (Provisional)

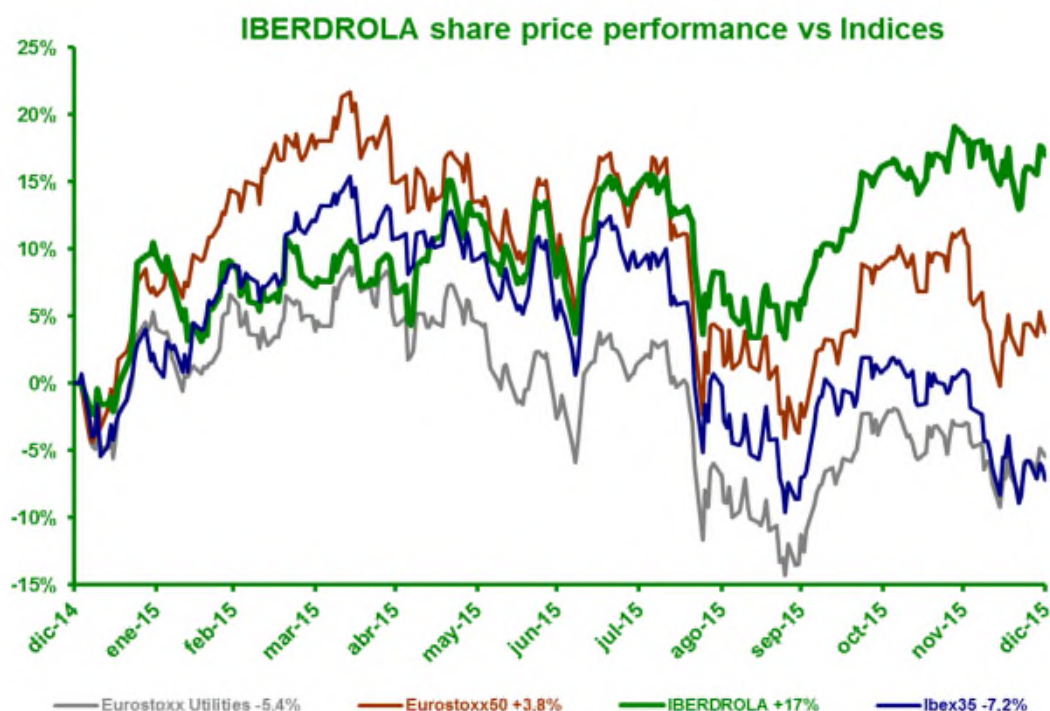
	12M 2015
CO2 emissions over the period (gr. CO2 /KWh): Total	225
CO2 emissions over the period (gr. CO2 /KWh): Spain	91
CO2 emissions over the period (gr. CO2 /KWh): SPW	536
Emission-free production: Total (GWh)	71,815
Emission-free production: Spain (GWh)	47,404
Ratio emission-free production to total production: Total (%)	52%
Ratio emission-free production to total production: Spain (%)	85%
Emission-free installed capacity: Total (MW)	29,273
Emission-free installed capacity: Spain (MW)	19,228
Emission-free installed capacity: Total (%)	63%
Emission-free installed capacity: Spain (%)	73%
Ratio low-emission technologies production: Total (%)	39%

Provisional data

Stock Market

	Iberdrola	Ibex 35	EuroStoxx Utilities
Oct-Dec 2015			
Max (Date)	6.705 (03/12/2015)	10,631.50 (04/11/2015)	277.95 (04/11/2015)
Min (Date)	5.898 (02/10/2015)	9,352.00 (22/12/2015)	244.67 (01/10/2015)
Quarterly Change	10.14%	-0.16%	6.59%

Year 2015			
Max (Date)	6.705 (03/12/2015)	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	17.00%	-7.20%	-5.40%



RATIOS	
Market Capitalization (31/12/15)	41,506
PER (price at 31/12/15 / EPS 14)	18.19
P/BV (price at 31/12/15 / Equity 14)	1.16

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 2015)	4.2%

(*) Scrip Dividend + 0.03 Eur in cash

(**) Dividends paid in the last 12 months

Financials

	9M 2015	
	€ M	vs. 2014
Gross Margin	9,524	7.3%
EBITDA	5,431	5.8%
EBIT	3,028	1.1%
Profit Before Taxes	2,375	-5.9%
Net Profit	1,920	7.8%

	2013	
	€ M	
Total Assets	96,447	93,742
Equity	37,552	35,705
Net Debt ⁽¹⁾	26,159	25,619
Capex	2,096	1,965

(1) Includes regulatory receivables, TEI

	9M 2015		vs. 2014	
	EPS	0.3		0.28
CFPS	0.7		0.63	
Gearing ⁽²⁾	41.1%		41.8%	

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

	Senior Unsecured Debt Credit Rating		Outlook	
	S&P	BBB		Positive
Moody's	Baa1		Stable	
Fitch	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. 5 years in a row selected
Carbon Disclosure Leadership Index 2015	100/100
Carbon Performance Leadership Index 2015	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 2015	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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