

Bilbao, June 18, 2018

**To the National Securities Market Commission**

**Subject: Periodic information about the share buy-back programme of Iberdrola, S.A., termination of the programme and acquisition of own shares as a consequence of the settlement of derivative instruments**

Dear Sirs,

Reference is made to our notice of significant event (*comunicación de hecho relevante*) of 20 February 2018 (official registry number 261.747), 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 28 March 2014 under item nine of its agenda and the authorisation that, in substitution of the same, was granted by the General Shareholders' Meeting held on 13 April 2018 under item twelve of its agenda (the "**Buy-back Programme**").

Pursuant to article 17 of Regulation (EU) No. 596/2014 on market abuse and article 228 of the restated text of the Securities Market Law approved by the Royal Legislative Decree 4/2015, of 23 October (*texto refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*) and related provisions, and in accordance with the provisions of articles 2.2 and 2.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures, we hereby inform you that between 7 and 15 June of 2018, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	Transaction	Trading venue	Number of securities	Price (€)
07/06/2018	N/A	N/A	N/A	N/A	N/A
08/06/2018	IBE.MC	Acquisition	XMAD	431,497	6.3538
11/06/2018	N/A	N/A	N/A	N/A	N/A
12/06/2018	IBE.MC	Acquisition	XMAD	297,000	6.5378
13/06/2018	IBE.MC	Acquisition	XMAD	1,080,000	6.5110
14/06/2018	IBE.MC	Acquisition	XMAD	113,426	6.4758
15/06/2018	IBE.MC	Acquisition	XMAD	2,863,731	6.6867

Detailed information of all the transactions carried out within the referred period is attached as annex.

Likewise, we hereby inform you that the validity of the Buy-back Programme concluded on 15 June 2018 and, as a consequence, it was terminated on such date. Under the Buy-back Programme, the Company acquired a total of 78,562,182 own shares, representing approximately 1.220% of its share capital.

The acquisition of own shares under the Buy-back Programme has been communicated on a regular basis, in accordance with the provisions of articles 2.2 and 2.3 of *Regulation 2016/1052*, and has been carried out pursuant to the terms and conditions established in such regulation.

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Furthermore, we hereby inform you that on 15 June 2018, Iberdrola acquired a total of 20,781,787 own shares, representing approximately 0.323% of its share capital, at an average unit price of 6.094 euros, pursuant to the settlement at maturity (which took place on such date) of certain derivatives instruments over own shares subscribed by the Company before 20 February 2018 (the “**Derivatives**”).

The shares acquired under the Buy-back Programme, in addition to the shares acquired as a consequence of the settlement of the Derivatives and the ones that the Company held prior to 20 February 2018, suffice to fully comply with the objectives of reducing the share capital of the Company described in the Buy-back Programme.

We also hereby inform you that the execution of the share capital reduction, approved by the General Shareholders’ Meeting of Iberdrola of 13 April 2018 under item nine of the agenda, is expected to take place within one month from the date of conclusion of the programme (that is, before 15 July 2018). In this regard, the following shares will be redeemed: (i) 78,562,182 shares, representing approximately 1.220% of Iberdrola’s share capital, acquired under the Share Buy-back Programme; (ii) 20,781,787 shares, representing approximately 0.323% of the Company’s share capital, acquired pursuant to the settlement of the Derivatives; and (iii) 99,030,031 shares held by Iberdrola as treasury shares before the start of the Buy-back Programme, representing approximately 1.538% of its share capital.

This information is provided to you for the appropriate purposes.

Yours faithfully,

Secretary of the Board of Directors

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## ANNEX

### Detailed information of all the transactions carried out within the context of the share buy-back programme of Iberdrola, S.A. between 7 and 15 June 2018

Date	Security	Transaction	Trading venue	Number of securities	Price (€)	Broker
08/06/2018	IBE.MC	Acquisition	XMAD	500	6.344	GVC-BEKA
08/06/2018	IBE.MC	Acquisition	XMAD	26,337	6.348	GVC-BEKA
08/06/2018	IBE.MC	Acquisition	XMAD	27,160	6.350	GVC-BEKA
08/06/2018	IBE.MC	Acquisition	XMAD	36,500	6.352	GVC-BEKA
08/06/2018	IBE.MC	Acquisition	XMAD	147,500	6.354	GVC-BEKA
08/06/2018	IBE.MC	Acquisition	XMAD	60,000	6.354	GVC-BEKA
08/06/2018	IBE.MC	Acquisition	XMAD	133,500	6.356	GVC-BEKA
12/06/2018	IBE.MC	Acquisition	XMAD	17,698	6.536	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	8,625	6.516	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	13,024	6.550	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	18,403	6.540	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	11,405	6.524	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	7,076	6.518	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	9,502	6.546	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	8,399	6.520	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	3,960	6.532	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	1,156	6.508	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	2,008	6.504	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	7,598	6.530	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	5,850	6.560	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	1,821	6.562	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	16,642	6.544	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	21,905	6.552	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	11,081	6.522	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	6,540	6.534	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	1,994	6.512	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	16,242	6.538	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	10,462	6.526	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	20,871	6.548	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	7,817	6.554	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	1,200	6.510	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	5,061	6.556	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	3,801	6.528	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	22,357	6.542	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	1,350	6.500	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	3,152	6.558	Deutsche Bank AG
12/06/2018	IBE.MC	Acquisition	XMAD	5,000	6.514	Intermoney Valores S.V., S.A.
12/06/2018	IBE.MC	Acquisition	XMAD	10,000	6.520	Intermoney Valores S.V., S.A.
12/06/2018	IBE.MC	Acquisition	XMAD	15,000	6.522	Intermoney Valores S.V., S.A.
13/06/2018	IBE.MC	Acquisition	XMAD	185,450	6.504	Citigroup Global Markets Ltd.

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13/06/2018	IBE.MC	Acquisition	XMAD	71,557	6.520	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	85,534	6.518	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	54,512	6.516	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	26,911	6.514	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	66,512	6.508	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	98,879	6.506	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	49,231	6.510	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	49,537	6.500	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	32,679	6.502	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	40,041	6.496	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	35,022	6.498	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	29,350	6.522	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	10,265	6.512	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	22,155	6.524	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	31,980	6.526	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	64,973	6.530	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	35,377	6.528	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	12,161	6.532	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	11,735	6.534	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	4,465	6.536	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	2,369	6.538	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	3,816	6.542	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	865	6.540	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	1,512	6.546	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	7,909	6.494	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	4,016	6.490	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	5,905	6.482	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	5,281	6.484	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	4,203	6.486	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	1,727	6.488	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	5,645	6.480	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	1,795	6.470	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	1,025	6.472	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	2,118	6.474	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	5,762	6.476	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	5,219	6.478	Citigroup Global Markets Ltd.
13/06/2018	IBE.MC	Acquisition	XMAD	2,507	6.492	Citigroup Global Markets Ltd.
14/06/2018	IBE.MC	Acquisition	XMAD	96	6.458	HAITONG BANK, S.A.
14/06/2018	IBE.MC	Acquisition	XMAD	12,749	6.462	HAITONG BANK, S.A.
14/06/2018	IBE.MC	Acquisition	XMAD	5,000	6.464	HAITONG BANK, S.A.
14/06/2018	IBE.MC	Acquisition	XMAD	5,000	6.466	HAITONG BANK, S.A.
14/06/2018	IBE.MC	Acquisition	XMAD	15,000	6.468	HAITONG BANK, S.A.
14/06/2018	IBE.MC	Acquisition	XMAD	5,000	6.474	HAITONG BANK, S.A.
14/06/2018	IBE.MC	Acquisition	XMAD	17,251	6.478	HAITONG BANK, S.A.
14/06/2018	IBE.MC	Acquisition	XMAD	27,000	6.480	HAITONG BANK, S.A.

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14/06/2018	IBE.MC	Acquisition	XMAD	5,761	6.482	HAITONG BANK, S.A.
14/06/2018	IBE.MC	Acquisition	XMAD	8,500	6.484	HAITONG BANK, S.A.
14/06/2018	IBE.MC	Acquisition	XMAD	2,500	6.486	HAITONG BANK, S.A.
14/06/2018	IBE.MC	Acquisition	XMAD	2,000	6.488	HAITONG BANK, S.A.
14/06/2018	IBE.MC	Acquisition	XMAD	7,569	6.490	HAITONG BANK, S.A.
15/06/2018	IBE.MC	Acquisition	XMAD	3,671	6.622	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	3,573	6.624	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	13,280	6.626	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	3,721	6.628	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	7,569	6.630	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	6,035	6.632	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	19,274	6.634	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	5,643	6.636	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	21,426	6.638	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	23,414	6.640	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	154,538	6.642	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	41,504	6.644	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	17,411	6.646	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	20,987	6.648	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	23,641	6.650	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	113,481	6.652	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	21,957	6.654	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	31,707	6.656	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	47,467	6.658	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	85,029	6.660	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	15,501	6.662	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	30,401	6.664	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	41,772	6.666	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	34,818	6.668	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	26,083	6.670	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	33,067	6.672	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	12,560	6.674	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	6,695	6.676	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	19,417	6.678	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	51,851	6.680	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	10,463	6.682	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	3,754	6.684	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	2,923	6.686	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	1,857	6.688	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	6,672	6.696	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	3,512	6.698	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	9,258	6.700	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	8,600	6.702	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	17,062	6.704	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	7,125	6.706	UBS Limited

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15/06/2018	IBE.MC	Acquisition	XMAD	7,461	6.708	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	7,291	6.710	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	3,677	6.712	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	5,063	6.714	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	5,984	6.716	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	15,006	6.718	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	41,349	6.720	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	10,885	6.722	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	5,010	6.724	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	5,755	6.726	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	15,607	6.728	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	5,764	6.730	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	6,601	6.732	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	11,476	6.734	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	12,497	6.736	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	13,285	6.738	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	14,976	6.740	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	3,594	6.742	UBS Limited
15/06/2018	IBE.MC	Acquisition	XMAD	8,851	6.658	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	38,606	6.660	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	18,622	6.662	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	33,778	6.664	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	82,443	6.666	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	44,206	6.668	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	2,842	6.68	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	9,893	6.682	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	2,241	6.686	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	10,860	6.688	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	10,420	6.690	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	13,820	6.692	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	10,677	6.694	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	42,853	6.696	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	63,464	6.698	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	32,554	6.700	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	28,757	6.702	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	25,480	6.704	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	50,998	6.706	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	5,526	6.708	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	20,948	6.710	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	71,814	6.712	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	91,864	6.714	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	27,093	6.716	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	48,529	6.718	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	43,530	6.720	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	16,284	6.722	Morgan Stanley & Co. International plc

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15/06/2018	IBE.MC	Acquisition	XMAD	184,873	6.724	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	159,586	6.726	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	89,585	6.728	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	5,739	6.730	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	173,460	6.732	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	29,804	6.734	Morgan Stanley & Co. International plc
15/06/2018	IBE.MC	Acquisition	XMAD	13,240	6.726	Banco Sabadell
15/06/2018	IBE.MC	Acquisition	XMAD	80,207	6.728	Banco Sabadell
15/06/2018	IBE.MC	Acquisition	XMAD	70,276	6.732	Banco Sabadell

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## IMPORTANT INFORMATION

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