



Julián Martínez-Simancas
Secretary of the Board of Directors

Bilbao, 5 February 2020

To the National Securities Market Commission

RE: Closing of the divestment in Siemens Gamesa Renewable Energy, S.A.

Dear Sirs,

Pursuant to article 227 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 further to the inside information notice released yesterday, we hereby inform you that the sale by Iberdrola Participaciones, S.A. (Sociedad Unipersonal) ("**Iberdrola Participaciones**") –a company fully owned by Iberdrola, S.A. ("**Iberdrola**")– of its entire stake held in Siemens Gamesa Renewable Energy, S.A., representing 8.07 % of its share capital, to Siemens Aktiengesellschaft (the "**Transaction**"), closed and settled today, as expected.

The Transaction gives rise to an estimated gross (pre-tax) capital gain of approximately EUR 485 million. The net (after-tax) capital gain to be booked in the consolidated financial statements of the Iberdrola group for 2020 will be determined and reported in due course.

This information is provided to you for the appropriate purposes.

Yours faithfully.

Secretary of the Board of Directors

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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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