

IBERDROLA's Net Electricity Production (provisional)

TOTAL GROUP	Oct-December 2012			Year 2012		
	GWh	% Weight	vs. 2011	GWh	% Weight	vs. 2011
Hydro	3,929	11.5%	-8.4%	11,895	8.9%	-33.0%
Nuclear	6,444	18.8%	13.2%	26,026	19.4%	7.1%
Coal	3,902	11.4%	20.3%	15,610	11.6%	20.6%
Combined Cycle	9,851	28.7%	-27.7%	42,666	31.7%	-22.7%
Cogeneration	1,687	4.9%	-8.1%	6,415	4.8%	2.2%
Renewables	8,475	24.7%	5.8%	31,784	23.6%	10.7%
TOTAL	34,288	100%	-6.6%	134,396	100%	-7.4%
Demand	52,425		0.0%	210,622		2.8%

SPAIN	Oct-December 2012			Year 2012		
	GWh	% Weight	vs. 2011	GWh	% Weight	vs. 2011
Hydro	3,123	20.7%	-11.1%	9,039	15.8%	-39.9%
Nuclear	6,444	42.8%	13.2%	26,026	45.6%	7.1%
Coal	792	5.3%	-19.1%	4,396	7.7%	63.5%
Combined Cycle	739	4.9%	-40.3%	2,831	5.0%	-64.6%
ORDINARY REGIME	11,098	73.6%	-2.8%	42,292	74.0%	-15.5%
Cogeneration	654	4.3%	-4.3%	2,624	4.6%	-2.4%
Renewables	3,321	22.0%	13.8%	12,211	21.4%	11.1%
Wind	3,200		14.0%	11,521		12.8%
TOTAL	15,074	100%	0.3%	57,127	100%	-10.3%
Demand*	22,834		-3.1%	94,522		-1.9%
Hydro Reservoir levels at 30.12.12	34.1% (3,846 GWh)					

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

U.K.	Oct-December 2012			Year 2012		
	GWh	% Weight	vs. 2011	GWh	% Weight	vs. 2011
Hydro	245	5.0%	94.9%	689	3.7%	24.7%
Coal	3,110	63.0%	37.3%	11,214	60.0%	9.3%
Combined Cycle	883	17.9%	-63.2%	4,429	23.7%	-53.4%
Cogeneration	26	0.5%	-49.1%	94	0.5%	-64.1%
Renewables	673	13.6%	-20.9%	2,277	12.2%	5.7%
TOTAL	4,936	100%	-13.3%	18,703	100%	-17.7%
Demand (managed)	9,554		1.8%	35,521		0.2%

USA	Oct-December 2012			Year 2012		
	GWh	% Weight	vs. 2011	GWh	% Weight	vs. 2011
Hydro	78	1.9%	-17.5%	298	1.8%	-10.0%
Combined Cycle	0	0.0%	N/A	88	0.5%	-10.3%
Cogeneration	578	13.9%	-32.6%	2,279	13.6%	8.4%
Renewables	3,507	84.2%	2.5%	14,057	84.1%	8.4%
TOTAL	4,164	100%	-5.8%	16,722	100%	7.9%
Demand (managed)	7,610		2.1%	31,573		1.2%

LATIN AMERICA	Oct-December 2012			Year 2012		
	GWh	% Weight	vs. 2011	GWh	% Weight	vs. 2011
Hydro	482	5.1%	-13.1%	1,868	4.8%	2.3%
Combined Cycle	8,230	87.8%	-17.2%	35,319	90.0%	-5.9%
Cogeneration	429	4.6%	75.4%	1,418	3.6%	16.1%
Renewables	230	2.5%	59.1%	649	1.7%	63.7%
TOTAL	9,371	100%	-13.9%	39,255	100%	-4.2%
Demand (managed)	12,426		3.3%	49,006		17.0%

RoW	Oct-December 2012			Year 2012		
	GWh	% Weight	vs. 2011	GWh	% Weight	vs. 2011
Renewables	743	100%	10.5%	2,589	100%	17.2%
TOTAL	743	100%	10.5%	2,589	100%	17.2%

IBERDROLA's Installed Capacity (Provisional)

GROUP	12M 2012		12M 2011	
	MW	% Weight	MW	% Weight
Hydro	9,891	21.3%	9,699	21.1%
Nuclear	3,410	7.3%	3,410	7.4%
Coal	4,330	9.3%	4,709	10.2%
Fuel-Oil	0	0.0%	157	0.3%
Combined Cycle	13,047	28.1%	13,030	28.3%
Cogeneration	1,326	2.9%	1,337	2.9%
Renewables	14,400	31.0%	13,690	29.7%
TOTAL	46,405	100%	46,032	100%

SPAIN	12M 2012		12M 2011	
	MW	% Weight	MW	% Weight
Hydro	8,811	34.6%	8,619	33.7%
Nuclear	3,410	13.4%	3,410	13.3%
Coal	874	3.4%	1,253	4.9%
Fuel-Oil	0	0.0%	157	0.6%
Combined Cycle	5,893	23.1%	5,893	23.0%
Cogeneration	394	1.5%	405	1.6%
Renewables	6,094	23.9%	5,875	22.9%
TOTAL	25,476	100%	25,613	100%

UK	12M 2012		12M 2011	
	MW	% Weight	MW	% Weight
Hydro	566	7.8%	566	8.0%
Coal	3,456	47.5%	3,456	48.8%
Combined Cycle	1,914	26.3%	1,914	27.0%
Cogeneration	100	1.4%	100	1.4%
Renewables	1,235	17.0%	1,041	14.7%
TOTAL	7,271	100%	7,077	100%

USA	12M 2012		12M 2011	
	MW	% Weight	MW	% Weight
Hydro	116	1.8%	116	1.9%
Combined Cycle	212	3.3%	212	3.4%
Cogeneration	636	9.8%	636	10.2%
Renewables	5,493	85.1%	5,284	84.6%
TOTAL	6,457	100%	6,249	100%

LATIN AMERICA	12M 2012		12M 2011	
	MW	% Weight	MW	% Weight
Hydro	398	6.7%	398	6.8%
Combined Cycle	5,028	85.1%	5,011	85.5%
Cogeneration	196	3.3%	196	3.3%
Renewables	285	4.8%	258	4.4%
TOTAL	5,908	100%	5,864	100%

RoW	12M 2012		12M 2011	
	MW	% Weight	MW	% Weight
Renewables	1,294	100%	1,231	100%
TOTAL	1,294	100%	1,231	100%

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

	Oct-December 2012		Year 2012	
	GWh	vs. 2011	GWh	vs. 2011
Hydro	5,698	7.2%	19,448	-29.5%
Nuclear	14,441	-0.8%	61,433	6.4%
Coal	12,369	-3.5%	54,705	25.8%
Fuel-Oil	-	-	-	-
Combined Cycle	9,190	-14.1%	38,558	-24.0%
GROSS PRODUCTION O. Regime	41,698	-3.9%	174,144	-3.0%
Own consumption	-1,840	-2.5%	-7,863	8.5%
Special Regime	26,417	11.2%	102,428	10.9%
NET PRODUCTION	66,276	1.6%	268,709	1.5%
Pumping consumption	-1,356	31.8%	-5,032	56.5%
International Exchanges	-3,335	133.5%	-11,206	84.0%
DEMAND IN TRANSMISSION	61,356	-2.3%	251,901	-1.4%

Wholesale Market Data Spain

	Oct-December 2012	Year 2012
System average price (€ / MWh) (*)	50.82	57.61
Iberdrola's total market share (**)	24.43%	22.55%

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

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

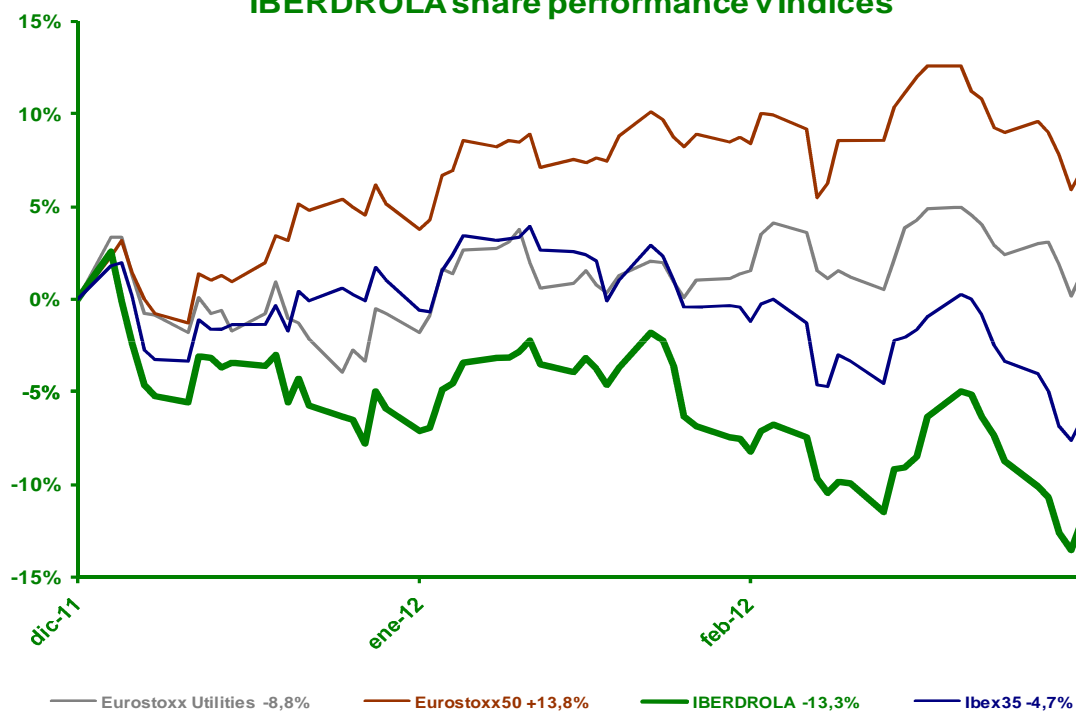
IBERDROLA's Emissions Indicators (Provisional)

	12M 2012	12M 2011
CO2 emissions over the period (gr. CO2 /KWh): Total	264	248
CO2 emissions over the period (gr. CO2 /KWh): Spain	127	121
CO2 emissions over the period (gr. CO2 /KWh): SPW	722	588
Emission-free production: Total (GWh)	69,705	70,764
Emission-free production: Spain (GWh)	47,276	50,328
Ratio emission-free production to total production: Total (%)	52%	49%
Ratio emission-free production to total production: Spain (%)	83%	79%
Emission-free installed capacity: Total (MW)	27,702	26,799
Emission-free installed capacity: Spain (MW)	18,315	17,904
Emission-free installed capacity: Total (%)	60%	58%
Emission-free installed capacity: Spain (%)	72%	70%

Stock Market

	Iberdrola	Ibex 35	EuroStoxx Utilities
Oct-December 2012			
Max (Date)	4.22 (21/12/12)	8,299.50 (24/12/12)	248.41 (18/10/12)
Min (Date)	3.586 (01/10/12)	7,567.80 (12/11/12)	216.68 (16/11/12)
Quarterly Change	18.91%	5.95%	-4.00%

Year 2012			
Max (Date)	4.963 (02/01/12)	8,902.10 (09/02/12)	263.18 (19/03/12)
Min (Date)	2.654 (25/07/12)	5,956.30 (24/07/12)	204.66 (01/06/12)
Yearly Change	-13.31%	-4.66%	-8.82%

IBERDROLA share performance v Indices


RATIOS	
Market Capitalization (31/12/12)	25,753
PER (price at 31/12/12 / EPS 11)	8.74
P/BV (price at 31/12/12 / Equity 11)	0.78

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 11)	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

Q3 2012	
€ M	vs. Q3 2011 (%)
9,292	5.3%
5,778	3.4%
3,431	-2.4%
2,470	-11.4%
2,401	12.0%

Total Assets
Equity
Net Debt ⁽¹⁾
Capex

€ M	2011
96,549	96,905
33,959	33,208
31,860	31,705
2,354	2,520

(1) Includes tariff deficit and TEI.

EPS
CFPS
Gearing ⁽²⁾

Q3 2012	v 2011
0.39	0.27
0.8	0.752
48.4%	48.8%

(2) Net debt/(Net debt + Shareholders' equity). Not including the tariff insufficiency, leverage as of September 2012 would stand at 45.9%.

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 100 Most Sustainable Corp. in the World 2012	IBERDROLA among the 100 most sustainable companies in the world for the seventh consecutive year.
Global Roundtable on Climate Change	IBERDROLA one of the developers
Sustainability Yearbook 2012	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.
OEKOM Research	Prime Category

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