



Julián Martínez-Simancas
General secretary and secretary of the Board of Directors

Bilbao, 24 May 2013

To the National Securities Market Commission

Re: Consummation of the sale of Iberdrola's onshore operative assets in France to General Electric, MEAG y EDF Energies Nouvelles

Dear Sirs,

Pursuant to Article 82 of Law 24/1988, of 28 July, on the Securities Market (*Ley 24/1988, de 28 de julio, del Mercado de Valores*) and related provisions, and in connection with our notice of significant event (*comunicación de hecho relevante*) of 31 December 2012 (registry number 180,629) relating to the agreement to sell all of the onshore operative assets owned by Iberdrola, S.A. (“**Iberdrola**” or the “**Company**”) in France to General Electric¹, MEAG (asset manager of Munich Re y ERGO)² and EDF Energies Nouvelles³ (the “**Transaction**”), we hereby advise you that the consummation of the Transaction took place yesterday, as the last condition precedent to which such consummation was subject in accordance with the terms of the referred agreement was fulfilled.

The Transaction will not have a significant impact on the consolidated profit and loss account corresponding to the 2013 fiscal year, since its amount was reflected in the financial statements for the fiscal year ended on 31 December 2012.

Please be advised of all of the foregoing for the appropriate purposes.

Yours faithfully,

General secretary and secretary of the Board of Directors

¹ Through its subsidiary Guayama PR Holdings B.V.

² Through MR RENT-Investment GmbH, a Munich Re subsidiary.

³ Through its subsidiary EDF EN France, S.A.

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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