

## IBERDROLA's Net Electricity Production (provisional)

TOTAL GROUP	April - June 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Hydro	7,128	20.5%	98.1%	13,383	18.6%	61.6%
Nuclear	6,133	17.6%	20.7%	12,013	16.7%	3.8%
Coal	90	0.3%	-96.4%	2,004	2.8%	-63.3%
Combined Cycle	11,830	34.0%	2.0%	22,927	31.9%	0.8%
Cogeneration	1,276	3.7%	-1.4%	2,992	4.2%	9.8%
Renewables	8,298	23.9%	3.0%	18,541	25.8%	5.0%
<b>TOTAL</b>	<b>34,755</b>	<b>100%</b>	<b>8.1%</b>	<b>71,859</b>	<b>100%</b>	<b>5.0%</b>
Demand	55,013		2.3%	114,291		1.0%

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

SPAIN	April - June 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Hydro	6,640	39.0%	106.5%	12,245	35.9%	68.4%
Nuclear	6,133	36.1%	20.7%	12,013	35.2%	3.8%
Coal	90	0.5%	-83.7%	284	0.8%	-77.1%
Combined Cycle	636	3.7%	30.0%	1,100	3.2%	44.0%
Cogeneration	582	3.4%	8.9%	1,116	3.3%	3.7%
Renewables	2,926	17.2%	3.5%	7,397	21.7%	7.0%
Wind	2,671		2.3%	6,949		7.4%
<b>TOTAL</b>	<b>17,007</b>	<b>100%</b>	<b>33.9%</b>	<b>34,155</b>	<b>100%</b>	<b>18.4%</b>
Demand*	22,286		0.5%	45,913		-1.0%
Hydro Reservoir levels at 30.06.16	75.7% (8,532 GWh)					

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

U.K.	April - June 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Hydro	79	3.1%	-34.5%	313	4.3%	-8.8%
Coal	0	0.0%	-100.0%	1,719	23.4%	-59.3%
Combined Cycle	1,844	73.0%	9.5%	3,815	51.8%	18.0%
Cogeneration	0	0.0%	N/A	0	0.0%	N/A
Renewables	601	23.8%	-25.3%	1,515	20.6%	-26.2%
<b>TOTAL</b>	<b>2,525</b>	<b>100%</b>	<b>-44.7%</b>	<b>7,363</b>	<b>100%</b>	<b>-25.3%</b>
Demand (managed)	8,180		-3.2%	18,127		-2.5%

USA*	April - June 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Hydro	147	3.2%	1.2%	223	2.4%	5.7%
Combined Cycle	2	0.0%	-79.2%	23.9	0.3%	-39.9%
Cogeneration	293	6.4%	-15.6%	1,037	11.2%	31.2%
Renewables	4,098	90.3%	7.1%	7,994	86.2%	10.3%
<b>TOTAL</b>	<b>4,539</b>	<b>100%</b>	<b>4.9%</b>	<b>9,278</b>	<b>100%</b>	<b>11.9%</b>
Demand (managed)	9,020		13.2%	18,809		10.7%

\*100% Avangrid Inc. (81.5% owned by Iberdrola S.A.)

BRAZIL	April - June 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Hydro	262	31.3%	122.0%	601	34.0%	32.4%
Combined Cycle	320	38.3%	-1.5%	713	40.3%	6.3%
Cogeneration	44	5.3%	-2.2%	88	5.0%	-1.1%
Renewables	210	25.1%	83.9%	368	20.8%	60.6%
<b>TOTAL</b>	<b>836</b>	<b>100%</b>	<b>38.8%</b>	<b>1,770</b>	<b>100%</b>	<b>22.6%</b>
Demand (managed)	15,527		2.2%	31,442		0.8%

MEXICO	April - June 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Combined Cycle	9,028	94.4%	-0.7%	17,275	93.2%	-4.2%
Cogeneration	357	3.7%	-2.7%	751	4.1%	-2.2%
Renewables	180	1.9%	56.0%	515	2.8%	43.7%
<b>TOTAL</b>	<b>9,565</b>	<b>100%</b>	<b>-0.1%</b>	<b>18,541</b>	<b>100%</b>	<b>-3.2%</b>

RoW	April - June 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Renewables	283	100%	-23.1%	752	100%	-11.8%
<b>TOTAL</b>	<b>283</b>	<b>100%</b>	<b>-23.1%</b>	<b>752</b>	<b>100%</b>	<b>-11.8%</b>

## IBERDROLA's Installed Capacity (Provisional)

GROUP	H1 2016		H1 2015	
	MW	% Weight	MW	% Weight
Hydro	11,079	25.0%	10,171	22.4%
Nuclear	3,410	7.7%	3,410	7.5%
Coal	874	2.0%	3,178	7.0%
Combined Cycle	12,923	29.2%	12,672	27.9%
Cogeneration	1,217	2.8%	1,238	2.7%
Renewables	14,739	33.3%	14,684	32.4%
<b>TOTAL</b>	<b>44,241</b>	<b>100%</b>	<b>45,352</b>	<b>100%</b>

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

SPAIN	H1 2016		H1 2015	
	MW	% Weight	MW	% Weight
Hydro	9,715	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	21.8%	5,695	22.5%
Cogeneration	367	1.4%	388	1.5%
Renewables	6,105	23.3%	6,109	24.2%
<b>TOTAL</b>	<b>26,167</b>	<b>100%</b>	<b>25,283</b>	<b>100%</b>

UK	H1 2016		H1 2015	
	MW	% Weight	MW	% Weight
Hydro	563	13.3%	563	8.7%
Coal	0	0.0%	2,304	35.7%
Combined Cycle	1,967	46.5%	1,967	30.4%
Cogeneration	1	0.0%	1	0.0%
Renewables	1,702	40.2%	1,627	25.2%
<b>TOTAL</b>	<b>4,233</b>	<b>100%</b>	<b>6,462</b>	<b>100%</b>

USA*	H1 2016		H1 2015	
	MW	% Weight	MW	% Weight
Hydro	118	1.8%	118	1.8%
Combined Cycle	209	3.1%	9	0.1%
Cogeneration	636	9.5%	636	9.8%
Renewables	5,697	85.5%	5,695	88.2%
<b>TOTAL</b>	<b>6,660</b>	<b>100%</b>	<b>6,458</b>	<b>100%</b>

\*100% Avangrid Inc. (81.5% owned by Iberdrola S.A.)

BRAZIL	H1 2016		H1 2015	
	MW	% Weight	MW	% Weight
Hydro	682	58.6%	682	58.6%
Combined Cycle	208	17.9%	208	17.9%
Cogeneration	29	2.5%	29	2.5%
Renewables	246	21.1%	246	21.1%
<b>TOTAL</b>	<b>1,165</b>	<b>100%</b>	<b>1,165</b>	<b>100%</b>

MEXICO	H1 2016		H1 2015	
	MW	% Weight	MW	% Weight
Combined Cycle	4,844	89.8%	4,793	91.5%
Cogeneration	184	3.4%	184	3.5%
Renewables	367	6.8%	263	5.0%
<b>TOTAL</b>	<b>5,395</b>	<b>100%</b>	<b>5,240</b>	<b>100%</b>

RoW	H1 2016		H1 2015	
	MW	% Weight	MW	% Weight
Renewables	621	100%	744	100%
<b>TOTAL</b>	<b>621</b>	<b>100%</b>	<b>744</b>	<b>100%</b>

	April - June 2016		Year 2016	
	GWh	vs. 2015	GWh	vs. 2015
Hydro	14,127	64.4%	27,221	41.6%
Nuclear	13,775	14.6%	27,556	1.4%
Coal	3,981	-64.2%	10,039	-53.4%
Combined Cycle	4,543	-11.7%	9,102	-15.6%
Renewables and cogeneration	23,245	-0.8%	50,073	1.6%
NET PRODUCTION	59,671	-1.1%	123,991	-3.2%
Pumping consumption	-1,293	31.4%	-3,497	40.7%
Balearic - Peninsula interconnection	-317	14.9%	-609	1.5%
International Exchanges	1,745	-1630.7%	3,728	-380.5%
DEMAND IN TRANSMISSION	59,806	1.5%	123,613	0.0%

## IBERDROLA's Emissions Indicators (Provisional)

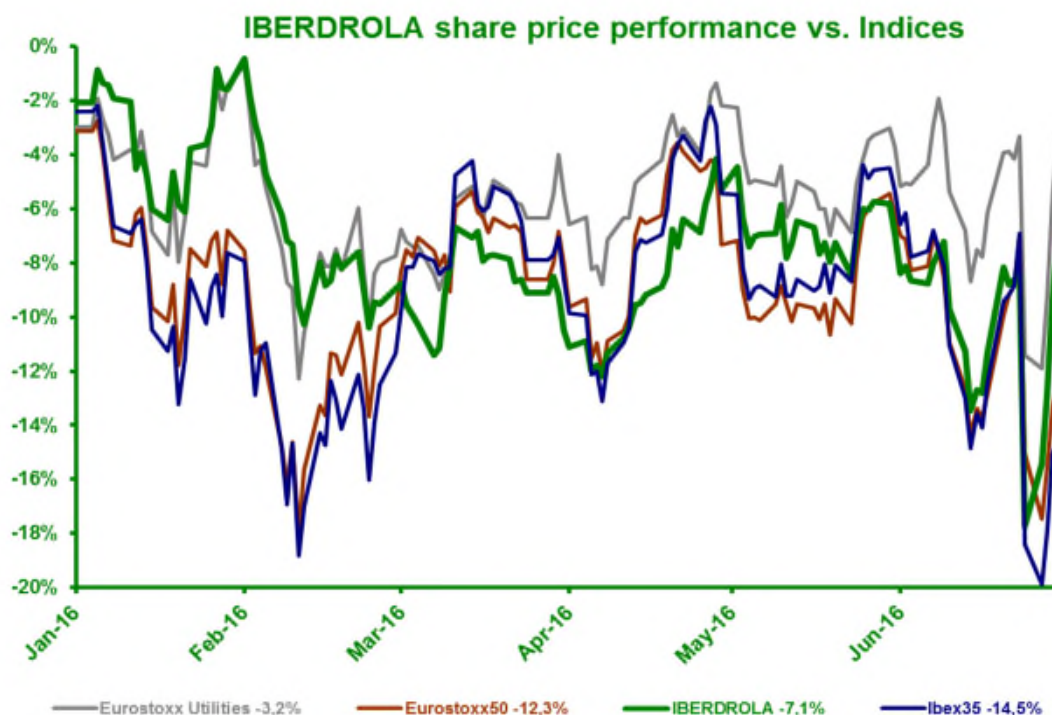
	H1 2016	H1 2015
C02 emissions over the period (gr. CO2 /KWh): Total	160	211
C02 emissions over the period (gr. CO2 /KWh): Spain	33	65
C02 emissions over the period (gr. CO2 /KWh): UK	433	533
C02 emissions over the period (gr. CO2 /KWh): USA	42	36
Emission-free production: Total (GWh)	43,936	37,514
Emission-free production: Spain (GWh)	31,655	25,762
Ratio emission-free production to total production: Total (%)	61%	55%
Ratio emission-free production to total production: Spain (%)	93%	89%
Emission-free installed capacity: Total (MW)	29,226	28,264
Emission-free installed capacity: Spain (MW)	19,230	18,326
Emission-free installed capacity: Total (%)	66%	62%
Emission-free installed capacity: Spain (%)	73%	72%
Ratio low-emission technologies production: Total (%)	36%	37%

Provisional data

## Stock Market

	Iberdrola	Ibex 35	EuroStoxx Utilities
April - June 2016			
Max (Date)	6.286 (28/04/2016)	9,360.2 (27/04/2016)	291.52 (24/06/2016)
Min (Date)	4.80 (24/06/2016)	7,579.8 (27/06/2016)	228.72 (24/06/2016)
Quarterly Change	4.53%	-5.10%	3.56%

Year 2016			
Max (Date)	6.579 (29/01/2016)	9,444.2 (05/01/2016)	291.52 (24/06/2016)
Min (Date)	4.80 (24/06/2016)	7,579.8 (27/06/2016)	228.72 (24/06/2016)
Yearly Change	-7.07%	-14.47%	-3.23%



RATIOS	
Market Capitalization (30/06/16)	37,983
PER (price at 30/06/16 / EPS 15)	16.02
P/BV (price at 30/06/16 / Equity 15)	0.93

DIVIDENDS PAID	
Gross Interim (12/01/16)	0.127
Gross Final (03/07/15 y 22/07/2015)*	0.144
Attendance premium	0.005
Dividend Yield (Div. Paid**/Close price 2015)	4.5%

(\*) Scrip Dividend + 0.03 Eur in cash

(\*\*) Dividends paid in the last 12 months

## Financials

Gross Margin
EBITDA
EBIT
Profit Before Taxes
Net Profit

3M 2016	
€ M	vs. 2015
3,650	1.0%
2,008	-6.0%
1,250	-7.0%
1,149	0.8%
869	3.3%

Total Assets
Equity
Net Debt <sup>(1)</sup>
Capex

€ M	2015
104,242	104,664
40,167	40,956
28,274	28,625
896	593

(1) Includes TEI

EPS
CFPS
Gearing <sup>(2)</sup>

3M 2016	vs. 2015
0.14	0.13
0.3	0.26
41.3%	40.7%

(2) Net debt/(Net debt + Shareholders' equity)

S&P
Moody's
Fitch

Senior Unsecured Debt Credit Rating	Outlook
BBB+	Stable
Baa1	Stable
BBB+	Stable

## Sustainability and Corporate Reputation

	Ranking
Dow Jones Sustainability World Index 2015	Iberdrola member in all editions
Global 100	Selected in 2016
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 2016	Classified as "Silver Class" in the electricity sector.
OEKOM Research 2015	Prime Category
MERCO 2015	Leader among Spanish utilities: electricity, gas, and water industry
Euronext Vigeo index: Eurozone 120	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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