



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

Bilbao, 25th March 2013

To the National Securities Market Commission

Subject: Periodic information about the share buy-back programme of Iberdrola, S.A.

Dear Sirs,

Reference is made to our notice of significant event (*comunicación de hecho relevante*) of 14 February 2013 (official registry number 182.216), relating to the buy-back programme of own shares approved by Board of Directors of Iberdrola, S.A. (“**Iberdrola**” or the “**Company**”) in accordance with the authorisation granted by the General Shareholders’ Meeting held on 26 March 2010, under item eight of the agenda (the “**Buy-back Programme**”).

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 accordance with the provisions of article 4.4 of the Commission Regulation (EC) No 2273/2003, of 22 December 2003, we hereby inform you that between 18th and 22nd March 2013, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	Transaction	Number of securities	Price (€)
18/03/2013	IBE.MC	ACQUISITION	700,000	4.028
19/03/2013	IBE.MC	ACQUISITION	2,350,000	4.009
20/03/2013	IBE.MC	ACQUISITION	3,250,000	4.009
21/03/2013	IBE.MC	ACQUISITION	6,900,000	3.977
22/03/2013	IBE.MC	ACQUISITION	3,500,000	3.981

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

Yours faithfully,

General secretary and secretary of the Board of Directors

NOTICE. This document is a translation of a duly approved Spanish language document, and is provided for informational purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

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.

NOTICE. This document is a translation of a duly approved Spanish language document, and is provided for informational purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.