



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

Bilbao, 26 November 2013

To the National Securities Market Commission

Re: Reconfiguration of the 3,000 million euros revolving credit facility dated 22 December 2009

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, we are pleased to inform you that, on the date hereof, Iberdrola, S.A. (“**Iberdrola**”) has executed, with a syndicate of 17 domestic and foreign financial entities, the reconfiguration of the 3,000 million euros revolving credit facility signed on 22 December 2009, with initial maturity on 22 December 2012 and whose term was extended until 22 December 2014 (the “**Revolving Credit Facility**”).

The reconfiguration extends the maturity of the Revolving Credit Facility to 26 November 2018 and sets out an applicable interest rate of Euribor plus a margin of 0.90 % per annum, which margin may be adjusted based on changes in the rating of Iberdrola, and a commitment fee of 35 % of the applicable margin. Following the reconfiguration, the amount of the Revolving Credit Facility has been reduced to 2,000 million euros.

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

Yours faithfully,

General secretary and 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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