

IBERDROLA's Net Electricity Production (provisional)

TOTAL GROUP	July - Sept 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Hydro	3,284	10.4%	18.5%	16,661	16.1%	50.7%
Nuclear	6,601	21.0%	6.2%	18,614	18.0%	4.6%
Coal	818	2.6%	-72.4%	2,821	2.7%	-66.5%
Combined Cycle	12,039	38.2%	1.7%	35,024	33.9%	0.2%
Cogeneration	1,880	6.0%	-5.7%	4,874	4.7%	3.6%
Renewables	6,856	21.8%	2.0%	25,449	24.6%	4.4%
TOTAL	31,477	100%	-3.1%	103,442	100%	2.1%
Demand	57,487		3.5%	171,886		1.9%

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

SPAIN	July - Sept 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Hydro	2,983	21.2%	20.6%	15,228	31.6%	56.2%
Nuclear	6,601	46.9%	6.2%	18,614	38.6%	4.6%
Coal	818	5.8%	-37.7%	1,102	2.3%	-56.9%
Combined Cycle	735	5.2%	2.7%	1,833	3.8%	23.9%
Cogeneration	569	4.0%	7.4%	1,685	3.5%	4.9%
Renewables	2,368	16.8%	1.3%	9,792	20.3%	5.8%
Wind	2,155		0.2%	9,130		5.9%
TOTAL	14,074	100%	3.6%	48,253	100%	13.7%
Demand*	23,640		-0.8%	69,558		-0.9%
Hydro Reservoir levels at 30.09.16	54.0% (6,087 GWh)					

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

U.K.	July - Sept 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Hydro	115	4.5%	-11.1%	429	4.3%	-9.4%
Coal	0	0.0%	-100.0%	1,719	17.2%	-70.7%
Combined Cycle	1,768	69.0%	7.9%	5,658	56.6%	16.1%
Cogeneration	0	0.0%	N/A	0	0.0%	N/A
Renewables	679	26.5%	5.9%	2,196	22.0%	-18.3%
TOTAL	2,563	100%	-36.8%	10,002	100%	-28.1%
Demand (managed)	7,915		-2.0%	26,112		-2.1%

USA*	July - Sept 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Hydro	22	0.6%	-65.8%	240	1.8%	-13.5%
Combined Cycle	9	0.2%	N/A	17.1	0.1%	N/A
Cogeneration	846	21.5%	-18.4%	1,883	14.3%	3.0%
Renewables	3,051	77.7%	-1.6%	11,069	83.8%	6.9%
TOTAL	3,927	100%	-6.5%	13,209	100%	6.0%
Demand (managed)	10,781		22.6%	29,621		15.2%

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

BRAZIL	July - Sept 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Hydro	163	19.0%	59.6%	764	29.1%	37.4%
Combined Cycle	439	51.2%	127.8%	1,152	43.8%	33.4%
Cogeneration	43	5.0%	-7.5%	131	5.0%	-3.3%
Renewables	213	24.9%	28.2%	581	22.1%	47.0%
TOTAL	858	100%	69.1%	2,628	100%	34.7%
Demand (managed)	15,151		2.0%	46,596		1.2%

MEXICO	July - Sept 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Combined Cycle	9,089	93.3%	-2.1%	26,363	93.2%	-4.9%
Cogeneration	422	4.3%	10.8%	1,176	4.2%	3.4%
Renewables	228	2.3%	67.6%	742	2.6%	50.2%
TOTAL	9,738	100%	-0.7%	28,281	100%	-3.7%

RoW	July - Sept 2016			Year 2016		
	GWh	% Weight	vs. 2015	GWh	% Weight	vs. 2015
Renewables	317	100%	-6.7%	1,070	100%	-10.4%
TOTAL	317	100%	-6.7%	1,070	100%	-10.4%

IBERDROLA's Installed Capacity (Provisional)

GROUP	9M 2016		9M 2015	
	MW	% Weight	MW	% Weight
Hydro	11,083	24.9%	10,171	22.4%
Nuclear	3,410	7.7%	3,410	7.5%
Coal	874	2.0%	3,178	7.0%
Combined Cycle	12,979	29.1%	12,671	27.9%
Cogeneration	1,267	2.8%	1,239	2.7%
Renewables	14,931	33.5%	14,717	32.4%
TOTAL	44,544	100%	45,386	100%

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

SPAIN	9M 2016		9M 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	364	1.4%	390	1.5%
Renewables	6,104	23.3%	6,109	24.2%
TOTAL	26,162	100%	25,285	100%

UK	9M 2016		9M 2015	
	MW	% Weight	MW	% Weight
Hydro	563	12.9%	563	8.7%
Coal	0	0.0%	2,304	35.7%
Combined Cycle	1,967	45.1%	1,967	30.4%
Cogeneration	1	0.0%	1	0.0%
Renewables	1,829	42.0%	1,627	25.2%
TOTAL	4,360	100%	6,462	100%

USA*	9M 2016		9M 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	5,763	85.7%	5,695	88.2%
TOTAL	6,726	100%	6,458	100%

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

BRAZIL	9M 2016		9M 2015	
	MW	% Weight	MW	% Weight
Hydro	687	58.7%	682	58.6%
Combined Cycle	208	17.8%	208	17.8%
Cogeneration	29	2.5%	29	2.5%
Renewables	246	21.0%	246	21.1%
TOTAL	1,170	100%	1,165	100%

MEXICO	9M 2016		9M 2015	
	MW	% Weight	MW	% Weight
Combined Cycle	4,901	89.0%	4,793	90.9%
Cogeneration	236	4.3%	183	3.5%
Renewables	367	6.7%	297	5.6%
TOTAL	5,504	100%	5,273	100%

RoW	9M 2016		9M 2015	
	MW	% Weight	MW	% Weight
Renewables	621	100%	744	100%
TOTAL	621	100%	744	100%

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

	July - Sept 2016		Year 2016	
	GWh	vs. 2015	GWh	vs. 2015
Hydro	6,171	7.0%	33,426	33.8%
Nuclear	15,343	4.8%	42,890	2.6%
Coal	11,356	-28.4%	21,398	-42.8%
Combined Cycle	6,370	-17.7%	15,484	-16.4%
Renewables and cogeneration	22,733	4.7%	72,764	2.5%
NET PRODUCTION	61,973	-5.7%	185,962	-4.0%
Pumping consumption	-443	-38.0%	-3,916	22.4%
Balearic - Peninsula interconnection	-406	-13.8%	-1,015	-5.2%
International Exchanges	3,063	-605.4%	6,785	-450.6%
DEMAND IN TRANSMISSION	64,187	0.4%	187,816	0.1%

IBERDROLA's Emissions Indicators (Provisional)

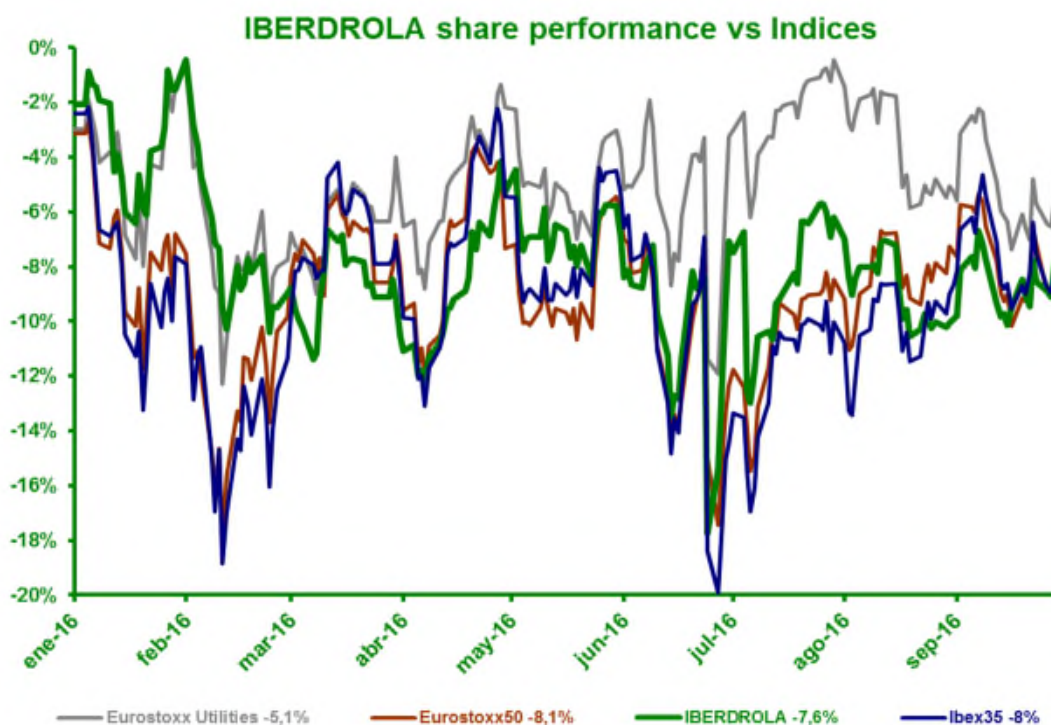
	9M 2016	9M 2015
C02 emissions over the period (gr. CO2 /KWh): Total	178	219
C02 emissions over the period (gr. CO2 /KWh): Spain	64	86
C02 emissions over the period (gr. CO2 /KWh): UK	452	536
C02 emissions over the period (gr. CO2 /KWh): USA	34	35
Emission-free production: Total (GWh)	60,725	53,216
Emission-free production: Spain (GWh)	43,634	36,789
Ratio emission-free production to total production: Total (%)	59%	53%
Ratio emission-free production to total production: Spain (%)	90%	87%
Emission-free installed capacity: Total (MW)	29,423	28,298
Emission-free installed capacity: Spain (MW)	19,229	18,326
Emission-free installed capacity: Total (%)	66%	62%
Emission-free installed capacity: Spain (%)	73%	72%
Ratio low-emission technologies production: Total (%)	39%	39%

Provisional data

Stock Market

	Iberdrola	Ibex 35	EuroStoxx Utilities
July - Sept 2016			
Max (Date)	6.225 (25/07/2016)	9135.8 (09/09/2016)	266.5 (01/08/2016)
Min (Date)	5.665 (06/07/2016)	7858.7 (06/07/2016)	244.8 (16/09/2016)
Quarterly Change	-0.57%	7.55%	-1.93%

Year 2016			
Max (Date)	6.579 (29/01/2016)	9444.2 (05/01/2016)	291.52 (24/06/2016)
Min (Date)	4.80 (24/06/2016)	7579.8 (27/06/2016)	228.72 (24/06/2016)
Yearly Change	-7.60%	-8.01%	-5.09%



RATIOS	
Market Capitalization (30/09/16)	38,503
PER (price at 30/09/16 / EPS 15)	15.93
P/BV (price at 30/09/16 / Equity 15)	0.94

DIVIDENDS PAID	
Gross Interim (12/01/16)	0.127
Gross Final (08/07/16 & 22/07/2016)*	0.154
Attendance premium	0.005
Dividend Yield (Div. Paid**/Close price)	4.7%

(*) Scrip Dividend + 0.03 Eur in cash

(**) Dividends paid in the last 12 months+attendance premium

Financials

	6M 2016	
	€ M	vs. 2015
Gross Margin	6,776	2.1%
EBITDA	3,892	1.4%
EBIT	2,254	3.9%
Profit Before Taxes	1,971	12.3%
Net Profit	1,457	-3.3%

	€ M	2015
	Total Assets	103,577
Equity	39,618	40,956
Net Financial Debt	27,978	28,607
Capex	1,859	1,302

	6M 2016	vs. 2015
	EPS	0.23
CFPS	0.5	0.49
Gearing ⁽¹⁾	41.4%	40.7%

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

	Senior Unsecured Debt Credit Rating	Outlook
	S&P	BBB+
Moody's	Baa1	Positive
Fitch	BBB+	Stable

Sustainability and Corporate Reputation

	Ranking
Dow Jones Sustainability World Index 2016	Leader utility sector 2016. Iberdrola member in all editions
Global 100	Selected in 2016
FTSE4Good	First utility with nuclear assets to meet standards for FTSE 4Good. 6 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 2016	Leader among Spanish utilities: electricity, gas, and water industry
Euronext Vigeo index: Eurozone 120 & Europe 120	Iberdrola selected
ET Global 800 & ET Europe 300 Carbon Ranking	Iberdrola selected
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. Only Spanish utility
Fortune Global 500	Iberdrola selected
Stoxx ESG Leaders/Eurostoxx Sustainability 40	Iberdrola selected

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