



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

Bilbao, 29 April 2014

**To the National Securities Market Commission**

**Re: Reconfiguration of syndicated credit facilities**

Dear Sirs,

Pursuant to article 82 of Law 24/1988, of July 28, 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 Iberdrola, S.A. (“**Iberdrola**”) has executed today, with a syndicate of Spanish and foreign financial entities, the reconfiguration of the following syndicated credit facilities:

- (i) the syndicated credit facility executed by Iberdrola on 8 July 2010 for an amount of EUR 2,150 million; and
- (ii) the syndicated credit facilities executed by Iberdrola International B.V.<sup>1</sup> on 9 May 2012, with the unconditional and irrevocable guarantee of Iberdrola, one of them for an amount of EUR 161,035,000 and, the other one, for an initial amount of EUR 838,965,000, increased to EUR 927,965,000 on 6 July 2012,

in one single syndicated credit facility for an amount of EUR 2,000 million (the “**Syndicated Credit Facility**”). The Syndicated Credit Facility consists of a first tranche (“**Tranche A**”), in which Iberdrola is the borrower, and a second tranche (“**Tranche B**”), in which Iberdrola Financiación, S.A., Unipersonal<sup>2</sup> is the borrower. Tranche B is unconditionally and irrevocably guaranteed by Iberdrola.

The Syndicated Credit Facility will mature on 29 April 2019, although Iberdrola is entitled to request an extension of the initial term of Tranche A for one or two additional years, subject to approval by the lenders.

This information is provided to you for the appropriate purposes.

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<sup>1</sup> Wholly-owned subsidiary of Iberdrola.

<sup>2</sup> Wholly-owned subsidiary of Iberdrola.

Yours faithfully,

The 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 exception from registration.

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