



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

Bilbao, 16 February 2015

**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 hereby inform you that Iberdrola, S.A. (“**Iberdrola**”) and Iberdrola Financiación, S.A., Unipersonal<sup>1</sup> (“**Iberdrola Financiación**”), formalized on 13 February 2015 the following transactions of reconfiguration of several syndicated credit facilities:

- (i) Modifying novation of a syndicated revolving credit facility granted by a syndicate of financial entities to Iberdrola in November 2013 for an amount of EUR 2,000 million and maturing in November 2018. Pursuant to the novation, the available credit is increased up to EUR 2,500 million, its maturity is extended until February 2020, and the relevant financial terms and conditions are improved.
- (ii) Modifying novation of a syndicated revolving credit facility, dated in April 2014 and maturing in April 2019, consisting of two tranches: a first tranche (“**Tranche A**”) for an amount of EUR 1,400 million in which Iberdrola is the borrower, and a second tranche (“**Tranche B**”) for an amount of EUR 600 million in which Iberdrola Financiación is the borrower. The main amendments introduced are the following:
  - a) for Tranche A: the available credit is increased up to EUR 1,900 million, its maturity is extended until February 2020, and the relevant financial terms and conditions are improved; and
  - b) for Tranche B: its maturity is extended until February 2020, and the relevant financial terms and conditions are improved.

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<sup>1</sup> A company wholly owned by Iberdrola.



- (iii) Early termination, and for its whole amount, of a syndicated revolving credit facility granted by a syndicate of financial entities to Iberdrola Financiación in June 2011 for an amount of EUR 2,247 million, and maturing in June 2017.

This information is provided to you for the appropriate purposes.

Yours faithfully,

The General Secretary and Secretary to the Board of Directors



### **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.