



Julián Martínez-Simancas
Secretary of the Board of Directors

Bilbao, 10 December 2021

To the National Securities Market Commission

Subject: Other relevant information / Order of the New Mexico Public Regulation Commission rejecting the Amended stipulated agreement entered into by, among others, Avangrid, Inc. and PNM Resources, Inc. in the approval process of its merger

Dear Sirs,

Pursuant to article 227 of the restated text of the Securities Market Law approved by the Royal Legislative Decree 4/2015, of 23 October (*texto refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*) and related provisions, and following the other relevant information notice dated 21 October 2020 (official registry number 5,107), we hereby inform you that Avangrid, Inc. ("**Avangrid**"), a company 81.5% controlled by Iberdrola, S.A. ("**Iberdrola**") has disclosed to the Securities and Exchange Commission that the *New Mexico Public Regulation Commission* ("**NMPRC**"), has issued and order dated 9 December, 2021 rejecting the amended stipulated agreement entered into by Avangrid, PNM Resources, Inc. ("**PNM**"), certain of their respective affiliates, and certain intervenors in the approval process with respect to the proposed merger of Avangrid and PNM.

Avangrid and PNMR are evaluating the statements made by the NMRC at the public hearing and its written order and are considering next steps in this process.

This information is provided to you for the appropriate purposes.

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.



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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.

This communication contains forward-looking information and statements about Iberdrola, S.A. and Avangrid, Inc., including financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, capital expenditures, synergies, products and services, and statements regarding future performance. Forward-looking statements are statements that are not historical facts and are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates” and similar expressions.

Although Iberdrola, S.A. believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of Iberdrola, S.A. and Avangrid, Inc. securities are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Iberdrola, S.A. and Avangrid, Inc., that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the documents filed by Iberdrola, S.A. with the *Comisión Nacional del Mercado de Valores* and Avangrid, Inc. to the *Securities and Exchange Commission* / and Neoen S.A. and which are available to the public.

Forward-looking statements are not guarantees of future performance. They have not been reviewed by the auditors of Iberdrola, S.A. and Avangrid, Inc. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date they were made. All oral or written forward-looking statements hereby made or otherwise attributable to Iberdrola, S.A. and Avangrid, Inc. or any of its members, directors, officers, employees or any persons acting on its behalf are expressly qualified on its entirety by the cautionary statement above. All the forward-looking statements included herein are based on information available on the date hereof. Except as required by applicable law, neither Iberdrola, S.A. nor Avangrid, Inc. undertakes any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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