



[2008-2009]
IBERDROLA- Profile

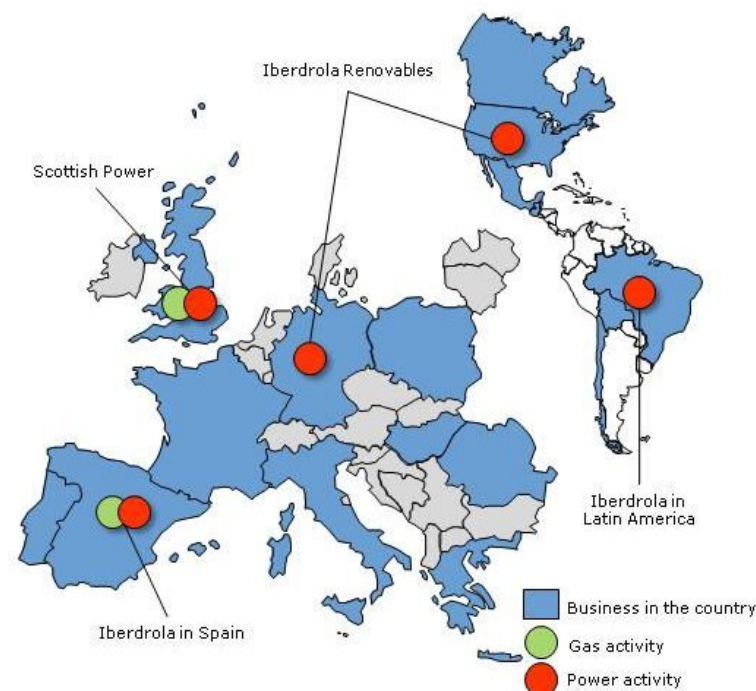
December, 2009

Anne-Cécile Baudon

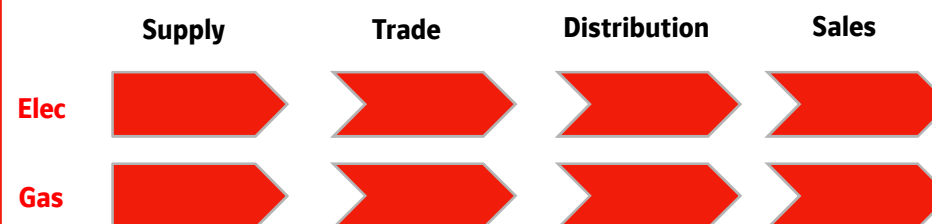
Business overview

- Since April 2007, Iberdrola has merged with Scottish Power. Iberdrola has an electricity capacity of 43,300 MW, of which 9,300 MW in renewables (mainly wind and mini-hydro), and 13,000 MW of gas combined cycles. It produces about 140 TWh (2008).
- With the merger with ScottishPower (for €17.1bn) and the acquisition of the US company Energy East, Iberdrola has changed to a global company with a presence in almost 40 countries, mainly in the Atlantic Area, and almost two-thirds of its activities outside of Spain.
- Iberdrola completed its merger with ScottishPower in April 2007 and its acquisition of Energy East in September 2008. Energy East distributes electricity and gas in the states of New York, New Hampshire, Maine, Connecticut and Massachusetts. The transaction is valued at €6.4bn, of which €3.3bn will be funded through a capital increase and the remaining €3.1bn through debt.
- In 2007, **Iberdrola Renovables** was listed as the company in charge of the Group's activities related to renewables

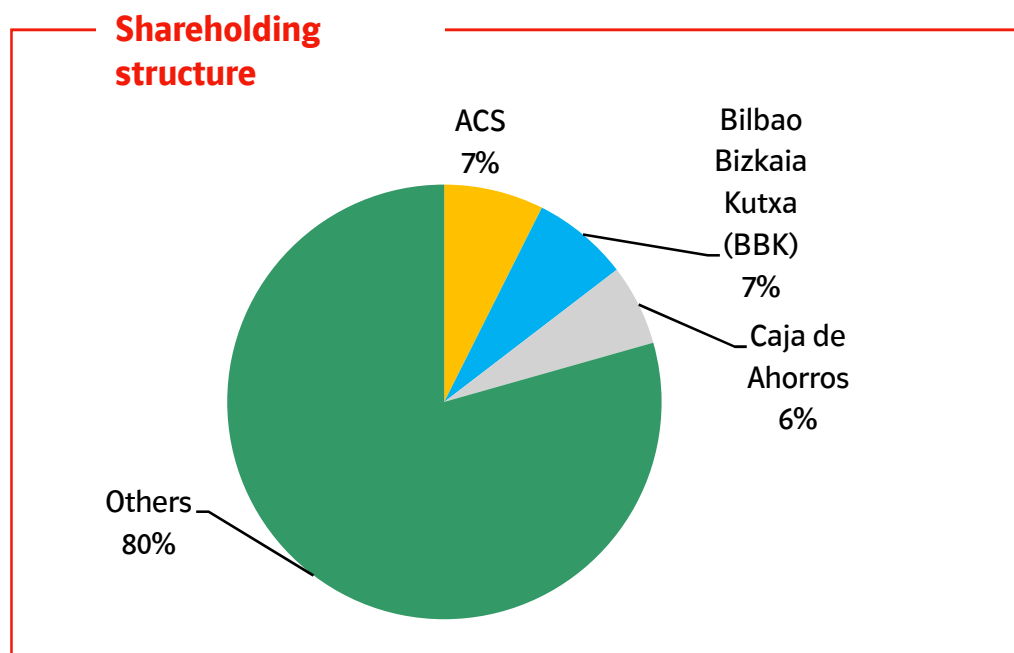
Location



Activities



Main Shareholders



Management

Chairman	Mr. José Ignacio Sánchez Galán
Chief Executive Officer	Mr. José Ignacio Sánchez Galán
Chief HR Officer	Mr. Fernando Becker Zuazua
Chief Financial Officer	Mr. José Sáinz Armada
General Secretary	Mr. Julián Martínez-Simancas Sánchez
Chief Strategy and Development Officer	Mr. José Luis del Valle Doblado
Deputy to the Chairman	Mr. Joaquim Pina Moura
Operations	Mr. José Luis San Pedro Guerenabarrena
Network Business Director - Spain	Mr. Javier Villalba Sánchez
Deregulated Business Director - Spain & Portugal	Mr. Francisco Martínez Córcoles
Latin America Director	Mr. Gonzalo Pérez Fernández
ScottishPower	Mr. Nick Horler

Organization & Business Structure

Organization Structure	The company is organized around 5 main business units, of which 2 are related to the regulated and deregulated operations in Spain. Two other business units manage the Group's activities in Latin America and the UK (Scottish Power), and the remaining unit is in charge of renewable energies business.
Iberdrola in Spain	The Iberdrola's activities in Spain are managed in two business units. ➤ The Network Business includes electricity and gas distribution in Spain. ➤ The Deregulated Business is related to electricity and gas generation and supply in Spain and Portugal.
Iberdrola in Latin America	Iberdrola's activities in Latin America are primarily focused on Mexico, Guatemala and Brazil, but the Group also has operations in Bolivia and Chile. Depending on the country, the Group is active in power generation and/or distribution.
Scottish Power	The merger between Scottish Power and Iberdrola was completed on April 23, 2007. Scottish Power has about 3.3 million power users and 1.9 million gas users in the UK.
Iberdrola Renovables	Listed in 2007, Iberdrola Renovables is in charge of the Group's activities related to renewable energies. It has operations in 20 countries worldwide. The company is responsible for the development, construction and operation of power plants using renewable. Iberdrola Renovables has the world's largest wind energy installed capacity

IBERDROLA'S brands and its products and associated services

IBERDROLA Group

Corporate brand of the Group, operating worldwide. Products associated with the energy business in Europe, the US and Mexico.



Products associated with the energy business in the United Kingdom.



Production of renewable energy in:

Spain, Germany, France, Italy, Mexico and Brazil.



Rest of Europe, Asia, the US and Canada.



United Kingdom



Greece



Products and services associated with engineering and construction of facilities.



Products and services associated with the management and promotion of real estate investments.



The US company Energy East became part of the Group during fiscal year 2008. Its associated brands will be gradually incorporated into IBERDROLA's brand architecture in the coming years.

Affiliated Companies(*)

The Latin American companies, considered as described in section 3.6 of this report, supply products associated with the energy business using the following brands:

In Brazil: Neoenergia Group, COELBA, COSERN, CELPE

In Bolivia: ELECTROPAZ, ELFEO

In Guatemala: EEGSA, TRELEC

In Chile: IBENER

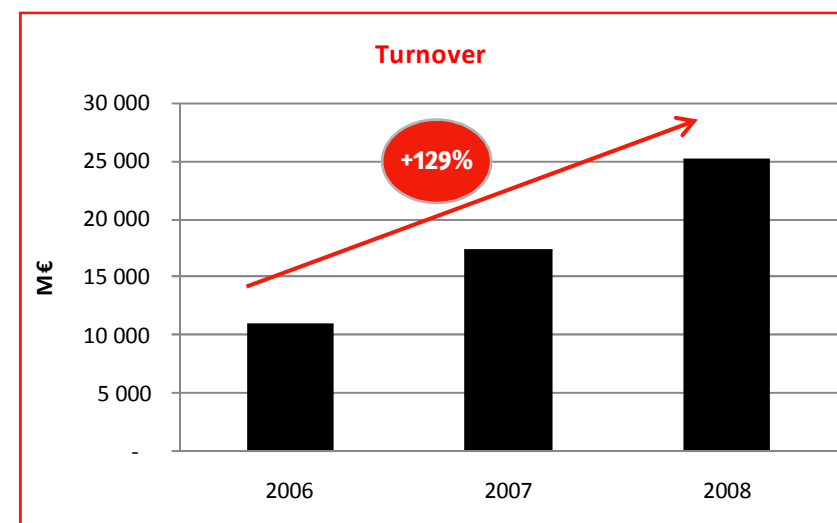
(*) As per paragraph d) of indicator 3.6 – Boundary of the report.

Key Figures

	2006	2007	2008
Employees	16155	26196	32993
Turnover (M€)	11017	17468	25196
Energy in Spain (M€)	6625	6502	8698
Scottish Power(M€)	n.r.	5183	7978
International Business (M€)	2299	1088	4404
Iberdrola Renovables (M€)	458	894	1888
Non-Energy (M€)	1636	3800	2228
Investments TOTAL (M€)	2899	4711	6581



Source : Les Echos / 04dec09



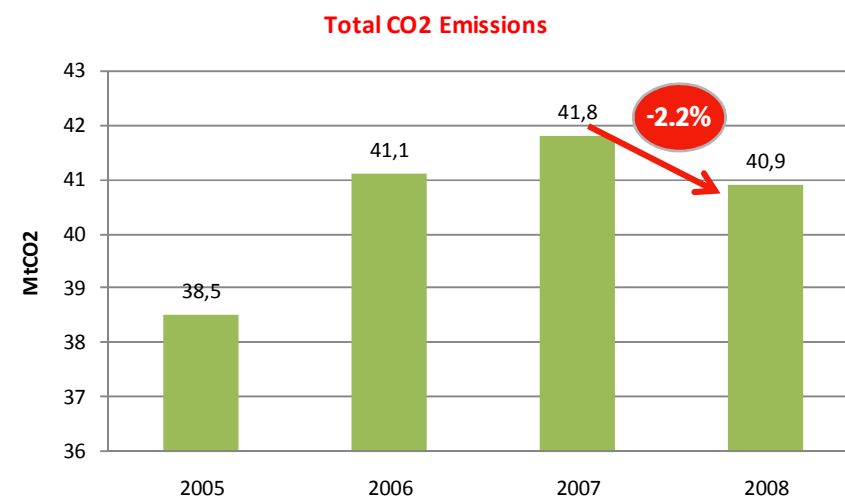
CO2 Emissions

The company's overall position during this first operational phase of emission-rights trading (2005-2007) resulted in a deficit of 8.2 Mt. The deficit has been covered through ongoing purchases on the market that have made it possible to cover Iberdrola's and ScottishPower's positions and to comply with the established requirements.

	Unit	2005	2006	2007	2008
Total CO2 Emissions	MtCO2	38,5	41,1	41,8	40,9
Amount of CO2 allocated (combustion)	MtCO2	13,3	9,3	n.a.	n.a.
Real emissions under ETS perimeter	MtCO2	14,2	12,5	n.a.	n.a.
Real emissions per kWh produced	gCO2 / kWh	264	324	309	289
Number of sites under ETS perimeter	Sites	29	31	n.a.	n.a.

* Compound Annual Growth Rate

Real emissions per kWh produced : Including Scottish Power. Where the CO2 specific emission in the thermal mix are concerned, Iberdrola aims to reduce its emissions at 499 gCO2/kWh by 2010. In 2008, those CO2 specific emissions reached 484 gCO2/kWh (537 g CO2/kWh in 2007), while the overall emission mix decreased from 309 gCO2/KWh to 289 gCO2/KWh in 2008. ScottishPower is included from 2006. CO2 emissions of ScottishPower were 4 Mt CO2 in 2007.





e-on | France

Back-Up / Press Review

14/12/2009 - Iberdrola - Europe - United Kingdom - Project

Iberdrola will expand the capacity of the Withelee wind farm

Iberdrola, through scottish Power, will increase the capacity of its Whitelee wind farm by 140 MW. This is the second expansion of the Whitelee facility sanctioned by the British government this year (the first was for 130 MW). The construction of both extensions, which could create around 200 jobs, will get underway in 2010. The farm will then have a capacity of 593 MW.

02/11/2009 Iberdrola acquired an access to the Sabine Pass LNG terminal in the USA

Iberdrola and Chevron signed an agreement related to the Sabine Pass LNG terminal in Louisiana. Under this agreement, Iberdrola has access to a gas regasification capacity of 1 Gm³/year. Gas from the plant is transported via the Kinder Morgan Louisiana Pipeline to the national grid. In May 2007 the company ensured direct access to another of its strategic markets, the UK, following the signing of a contract with National Grid providing Iberdrola with long-term regasification capacity of up to 2.8 Gm³/y once the third expansion phase of the regasification terminal at the Isle of Grain (Kent) comes into operation at the end of 2010.

20/10/2009 GDF SUEZ, Iberdrola and Scottish and Southern Energy acquired the Sellafield site from NDA

A consortium of GDF SUEZ, Iberdrola and Scottish and Southern Energy (SSE) secured an option to purchase land for the development of a new nuclear power station at Sellafield on the Cumbrian Coast from the Nuclear Decommissioning Authority (NDA) for a total cash consideration of €87m. The consortium intends to prepare detailed plans for developing a new nuclear power station at the site with a capacity up to 3.6 GW. These plans should be submitted for consideration by the relevant planning authorities, with the aim of being able to begin construction of a new power station around 2015.

27/07/2009 Iberdrola Renovables to inaugure the Spain's first biomass power plant

Iberdrola Renovables opened Spain's first forest biomass plant in Corduente (Guadalajara), with a capacity of 2 MW. Located adjacent to the Alto Tajo Natural Park, this is the first facility in Spain to use only forest waste to produce electricity. There are another three plants in the company's forest biomass projects in Spain, with a total capacity of more than 30 MW.

Energie | Iberdrola autorisée à étendre ses activités en France

(Boursier.com) -- Jean-Louis Borloo a signé le 7 juillet 2008 un arrêté publié ce matin par le Journal Officiel par lequel la société espagnole Iberdrola est autorisée à exercer l'activité de fourniture de gaz naturel sur le territoire français pour approvisionner une seule catégorie supplémentaire de clients, les fournisseurs.

Contact



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