The “Managing Iberdrola in an international context” meeting was attended by 65 group executives.

GALÁN BELIEVES IBERDROLA’S INTERNATIONALISATION WILL ALLOW IT TO SUCCESSFULLY NAVIGATE THE DIFFICULT ECONOMIC SITUATION

- The chairman and CEO of the group gave a presentation to the top executives in the company on “IBERDROLA’s strong points, which will be key factors in the global energy arena”

IBERDROLA Chairman and CEO Ignacio Galán declared today that the internationalisation and diversification process carried out by the company in recent years will allow it to “successfully” navigate the current difficult economic situation.

During the “Managing IBERDROLA in the international context” meeting, held at the corporate campus in San Agustín de Guadalix (Madrid), Galán stated that the company was prepared to take on future challenges “both in terms of geographical and business diversification, and thanks to the cost-cutting carried out by all the areas”.

IBERDROLA’s chairman explained that it was necessary to “continue pursuing income growth by optimising the sales and marketing of our products while reducing costs and maintaining a solid balance sheet”.

Ignacio Galán said that IBERDROLA “has transformed itself, in a short period, from one of several local companies, into a global group. This process was carried out by increasing IBERDROLA’s presence in Latin America, mainly in Mexico and Brazil; through the takeovers of ScottishPower and Energy East; and by internationalising its Renewables business. In addition, the expansion of its Engineering and Construction subsidiary played an key role; this subsidiary has become the technological core of the company and is spearheading efforts to open new markets.”
In his opinion, the company boasts several strong points which are determining factors in the global energy arena. These include its greater capacity to secure financing at lower cost, a stronger company reputation across all business segments, the consolidation of the brand, and regulatory diversity. Also, the company operates in many different markets, which allows country operations with stronger growth to compensate for those expanding more slowly, while giving IBERDROLA more buying power, technological capacity and size in terms of market capitalisation.

**Improved efficiency**

Lastly the chairman expressed his commitment to seeking new synergies and cost savings for the group, so that "the total will be more than the sum of its parts", boosting efficiency. To meet these challenges, Ignacio Galán believes that it is more necessary than ever to have "a team of executives who are 100% committed to the company, and who are brave, tenacious, and capable of leading people and spearheading projects".

The aim of the meeting today, which was attended by 65 company executives from all over the world, was to reinforce the principles of integration, analyse IBERDROLA’s multinational character and highlight the main challenges of managing a global business, but also to share a vision of the future and build pride in the group.
efectiva de las previstas en el Securities Act o al amparo de una exención válida del deber de notificación.