## **LIST OF EXHIBITS**

Exhibit 1 Organizational Chart (Pre-Internal Reorganization)

Exhibit 2 Organizational Chart (Post-Internal Reorganization)

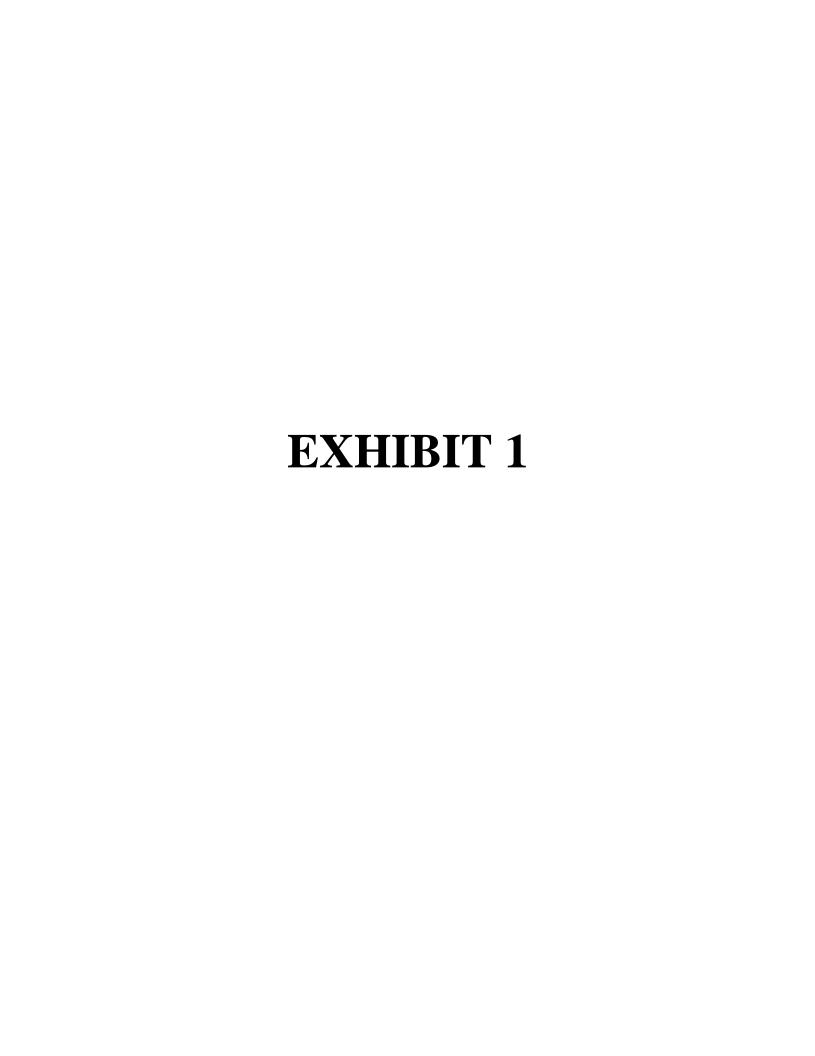
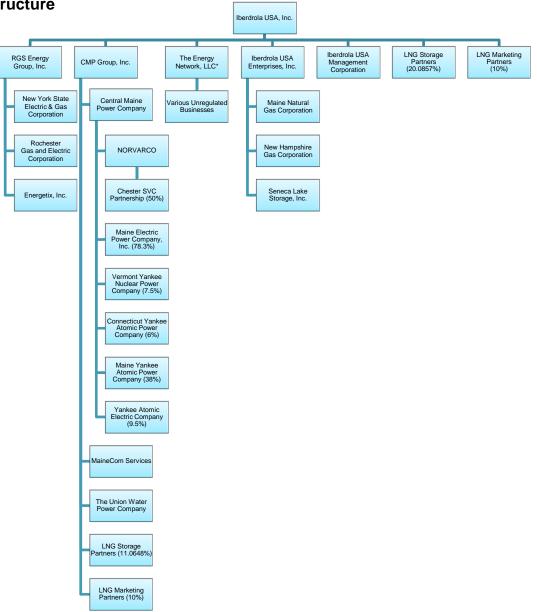


Exhibit 1-A **Current Organizational Structure** Iberdrola, S.A. Iberdrola Finance Iberdrola USA, Inc. **UK Limited** Iberdrola Renewables See Exhibit 1-B Holdings, Inc. Iberdrola Renewables, Inc.\* Renewable and Gas Storage Thermal Generation Businesses **Businesses** 

<sup>\*</sup> Includes Iberdrola Renewables, Inc.'s gas marketing businesses

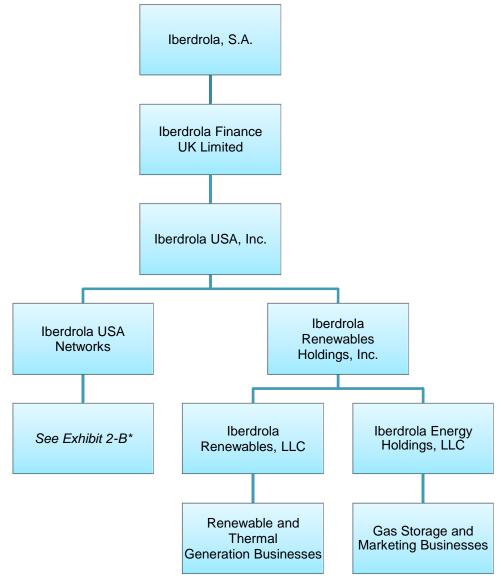
Exhibit 1-B Current Organizational Structure



<sup>\*</sup> Unrelated to the Internal Reorganization, Iberdrola USA, Inc. has a signed contract to sell The Energy Network, LLC and certain of its subsidiaries to a third party.

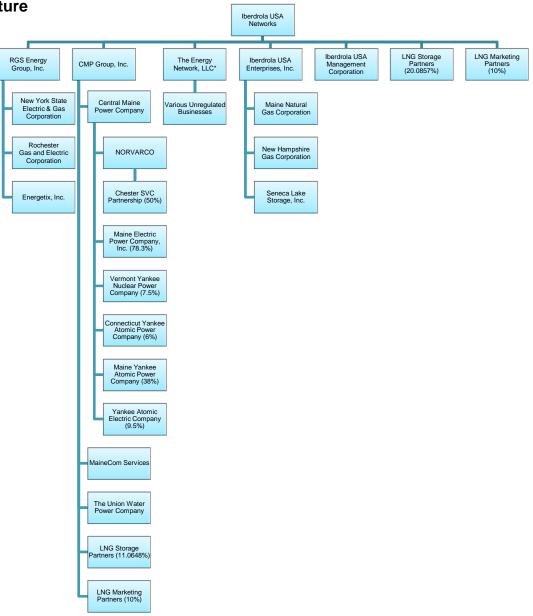
## EXHIBIT 2

**Exhibit 2-A New Organizational Structure** 



<sup>\*</sup> The corporate structure in Exhibit 2-B is the same as Exhibit 1-B, except for the replacement of Iberdrola USA, Inc. with Iberdrola USA Networks.

Exhibit 2-B New Organizational Structure



<sup>\*</sup> Unrelated to the Internal Reorganization, Iberdrola USA, Inc. has a signed contract to sell The Energy Network, LLC and certain of its subsidiaries to a third party.