

SPANISH SECURITIES MARKET COMMISSION

Área de Mercados
Edison, 4
28046 MADRID

Madrid, 30th April de 2014

Dear Sir,

Pursuant to the provisions of Article 82 of the Securities Market Law, please note the following RELEVANT EVENT regarding Red Eléctrica Corporación, S.A:

On 30th April 2014, the rating agency Fitch Ratings raised its outlook on Red Eléctrica's rating to Positive from Neutral. This is a consequence of the recent improvement in the Spain's rating.

Following this announcement, Red Eléctrica Corporación, S.A., Red Eléctrica de España, S.A.U. and Red Eléctrica de España Finance, B.V. maintain their long term ratings of 'A-' and short term ratings of 'F2' with a positive outlook (upgraded from neutral).

Yours faithfully,

Signed: Juan Lasala Bernad