

**SPANISH SECURITIES MARKET COMMISSION**

Área de Mercados  
Edison, 4  
28046 MADRID

Madrid, 22nd September, 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 19th September 2014, the rating agency Standard & Poor's has issued a new report maintaining the company's rating level and its outlook.

Red Eléctrica Corporación, S.A. and its subsidiary Red Eléctrica de España, S.A.U. maintain their long term ratings of 'BBB' and short term ratings of 'A-2' with a positive outlook.

Yours faithfully,

Signed: Juan Lasala Bernad