

SPANISH SECURITIES MARKET COMMISSION
COMISIÓN NACIONAL DEL MERCADO DE VALORES (CNMV)
Markets Division
C/ Edison, 4
28006 Madrid

Madrid, 29 July 2014

Dear Sirs

Pursuant to the provisions of Article 82 of the Spanish Securities Market Law, we hereby inform you of the following relevant event in relation to Red Eléctrica Corporación, S.A.:

The Board of Directors of Red Eléctrica Corporación, S.A., at its meeting held on 29 July 2014, has appointed Mr Santiago Lanzuela Marina by co-optation as proprietary director (*consejero dominical*) of Red Eléctrica Corporación, S.A., representing Sociedad Estatal de Participaciones Industriales (SEPI), the State Industrial Holding Company, until the first General Shareholders' Meeting is held, in order to cover the vacancy existing on the Board of Directors as a result of the resignation of Mr José Angel Partearroyo Martín as proprietary director, which was accepted by the Board of Directors at the same meeting held on 29 July 2014.

Yours faithfully,

Signed: Rafael García de Diego Barber
The General Secretary and Secretary of the Board of Directors