

**SPANISH NATIONAL SECURITIES MARKET COMMISSION
(COMISIÓN NACIONAL DEL MERCADO DE VALORES)**

Markets Section
Edison, 4
28006 MADRID

Madrid, 12 June 2015

Dear Sir/Madam,

Pursuant to the provisions of article 82 of the Securities Market Act, we attach the following fact relating to Red Eléctrica Corporación, S.A.:

At a meeting held today on 12 June 2015, the Board of Directors of Red Eléctrica Corporación, S.A. (the “**company**” or the “**undertaking**”) agreed unanimously to call an Extraordinary General Shareholders’ Meeting, to be held on first call on 17 July 2015 and, where applicable, on second call on 18 July 2015, to report on the process of the splitting of the positions of Chairman of the Board of Directors and Chief Executive Officer (“**CEO**”) of the company.

Within the framework of the said process, it agreed unanimously to submit to the General Meeting the proposals to increase the number of directors of the company by one director, and to appoint a new Executive Director performing the functions of the CEO. Mr Juan Lasala Bernad, current Economic-Financial Corporate Manager (Chief Financial Officer) of the company, and connected to the Red Eléctrica Group since 2001, was proposed to take up the office of CEO.

The Chairman of the Board of Directors and current Executive Chairman, Mr José Folgado Blanco, will maintain his position as Chairman of the Board of Directors and will continue with his executive duties until the Ordinary General Shareholders’ Meeting taking place in 2016 is held.

The company will shortly make the formal call to the Extraordinary General Shareholders’ Meeting and will publish the corresponding announcements and documentation, pursuant to the provisions of prevailing legislation.

Yours faithfully,

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