

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

Madrid, 22 December 2015

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 22 December 2015, has appointed Mr. José Ángel Partearroyo Martín 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. Francisco Ruiz Jiménez as proprietary director, which was accepted by the Board of Directors at the meeting held on 24 November 2015.

Yours faithfully,

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