

**COMISIÓN NACIONAL DEL
MERCADO DE VALORES**

Att.: D. Rodrigo Buenaventura
Head of Markets
Paseo de la Castellana, 19
28046 MADRID

Madrid, 14 April 2011

Dear Sir,

In accordance with the provisions of article 82 of the Spanish Securities Markets Act, we hereby notify you of the following **SIGNIFICANT EVENT**:

Red Eléctrica Corporación, S.A., through its subsidiary, Red Eléctrica Financiaciones, S.A.U., carried out, under its *Guaranteed Euro Medium Term Note Programme (Programa EMTN)*, registered at the *Luxembourg Commission de Surveillance du Secteur Financier (CSSF)* in Luxemburg, last 17 June 2010, a bond issue in the euro market, backed by the guarantee of Red Eléctrica Corporación, S.A. and Red Eléctrica de España, S.A.U., for a total of three hundred (300) million euros.

This issue, which has a nine (9) year maturity, has an annual coupon of 4.875% and an issue price of 99.814%. The payment and closing of this issue is scheduled to take place on 29 April 2011.

Yours sincerely,

Signed: Esther M^a Rituerto Martínez