

**SPANISH SECURITIES MARKET COMMISSION**

Markets Division  
C/ Edison, 4  
28006 Madrid

Madrid, 29 November 2016

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 Director's of Red Eléctrica Corporación, S.A. at a meeting held on 29 November 2016 has resolved to accept the resignation tendered by D. Agustín Conde Bajén as an Independent Director of the company since he has noticed his recent appointment as Secretary of State for Defense.

Yours faithfully,

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