

**COMISIÓN NACIONAL DEL
MERCADO DE VALORES**

Área de Mercados
Paseo de la Castellana, 19
28046 MADRID

Madrid, 20 September 2012

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., has carried out, under its *Guaranteed Euro Medium Term Note Programme (Programa EMTN)*, registered at the *Luxembourg Commission de Suveillance du Secteur Financier* in Luxembourg on 17 June 2010, a bond issue (*notes*) 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 one hundred and fifty (150) million euros.

This issue has a maturity of five years and four months (5.4), with an annual coupon of 4.75% and an issue price of 101.447%. The bonds will be consolidated and combined with the issue made by Red Eléctrica Financiaciones, S.A. Unipersonal for 600 million euros, maturing 16 February 2018, to form one single series.

Yours faithfully,

Signed: Esther María Rituerto Martínez