

**SPANISH SECURITIES MARKET COMMISSION**

Attn.: Mr Rodrigo Buenaventura  
Head of Markets  
Pº de La Castellana, 19  
28046 MADRID

Madrid, 30 November 2010

Dear Sir

Pursuant to the provisions of Article 82 of the Securities Market Law, please see the following **RELEVANT EVENT**:

According to the terms of the Ninth Temporary Provision of Law 17/2007 dated 4 July, amending Electricity Sector Law 54/97, which obliges distribution companies to sell their electricity transport networks and facilities to Red Eléctrica de España, S.A.U., the company legally designated as the sole transporter and under the agreement as a relevant event on 23 July with number 128318 Red Eléctrica Corporación, S.A. hereby states that its wholly-owned company Red Eléctrica de España, S.A.U. has completed the acquisition of certain assets of the transport network to Unión Fenosa Distribución, S.A.U., a subsidiary company of Gas Natural SDG, S.A.

The transaction amounts to Euro 46.9 million.

Yours sincerely,

Signed: Esther M<sup>a</sup> Rituerto Martínez