

**COMISIÓN NACIONAL DEL  
MERCADO DE VALORES**

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

Madrid, 23 September 2010

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 five hundred (500) million euros.

This issue, which has a six (6) year maturity, has an annual coupon of 3.50% and an issue price of 99.374%. The payment and closing of this issue is scheduled to take place on 7 October 2010.

Yours sincerely,

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