

SPANISH SECURITIES MARKET COMMISSION

Area de Mercados
Edison, 4
28006 MADRID

Madrid, 02nd November 2017

Dear Sirs,

Pursuant to the provisions of Article 228 of the Securities Market Law, please see the following event regarding Red Eléctrica Corporación, S.A:

The Company's Board of Directors, on October 31st 2017, has proposed to distribute a gross interim dividend on 2017 annual results on the following terms:

- Type of Operation: Payment of gross interim dividend
- ISIN Code: ES0173093024
- Payment Date: 5th January 2018
- Record Date: 4th January 2018
- Ex-Date: 3rd January 2018
- Gross interim dividend per share: 0.2549 Euros

The dividend will be paid on 5th January 2018, according to the current regulation related to the Spanish Central Securities Depository (IBERCLEAR), being Banco Bilbao Vizcaya the agent on dividend payments, and it will be subject to the related withholding tax at the moment of payment.

Yours sincerely,

Signed. Teresa Quirós