

**COMISIÓN NACIONAL DEL
MERCADO DE VALORES**

Área de Mercados
C/Edison, 4
28006 Madrid

Madrid, 2 November 2017

Dear Sirs:

In accordance with the provisions of article 228 of the consolidated text of the Spanish Securities Market Act, I attach hereto the following relevant fact concerning Red Eléctrica Corporación, S.A.:

The Board of Directors of Red Eléctrica Corporación, S.A. adopted, among others, the following resolutions at its meeting held on 31 October 2017:

1. Appoint, by co-optation Mrs. Mercedes Real Rodrigálvarez as Nominee Director of Red Eléctrica Corporación, S.A., representing Sociedad Estatal de Participaciones Industriales (SEPI), the State Industrial Holding Company, until the first General Shareholders' Meeting is held, in order to cover the vacancy existing on the Board of Directors as a result of the resignation of Mr. José Ángel Partearroyo Martín as Nominee Director representing SEPI, which was accepted by the Board of Directors on 31 October 2017.
2. Appoint the Nominee Director representing SEPI, Mrs. Mercedes Real Rodrigálvarez, as member of the Appointments and Remuneration Committee of Red Eléctrica Corporación, S.A, for a period of three years as established in the Board of Directors Regulations, in accordance with the provisions of articles 24 of the Revised Corporate Bylaws and 17 of the Board of Directors Regulations to fill the current existing vacancy as a result of the resignation of the Nominee Director Mr. José Ángel Partearroyo Martín.
3. Appoint the Independent Director Mr. José Luis Feito Higuera as member of the Appointments and Remuneration Committee of Red Eléctrica Corporación, S.A, for a period of three years as established in the Board of Directors Regulation, in accordance with the provisions of articles 24 of the Revised Corporate Bylaws and 17 of the Board of Directors Regulations to fill the current existing vacancy in the Appointments and Remuneration Committee in place of the Independent Director Mrs. Socorro Fernández Larrea, who ceases as a member of said Committee.
4. Appoint the Independent Director Mrs. Socorro Fernández Larrea as member of the Audit Committee of Red Eléctrica Corporación, S.A, for a period of three years as established in the Board of Directors Regulation, in accordance with the provisions of articles 23 of the Revised Corporate Bylaws and 15 of the Board of Directors Regulations to fill the current existing vacancy in the Audit

Committee in place of the Independent Director Mr. José Luis Feito Higuera, who ceases as a member of said Committee.

5. To re-appoint the Independent Director Mr. Antonio Gómez Ciria as member of the Audit Committee of Red Eléctrica Corporación, S.A. for a period of three years as established in the Board of Director Regulation in accordance with the provisions of articles 23 of the Revised Corporate Bylaws and 15 of the Board of Directors.

Following the aforementioned appointments, the composition of the Appointments and Remuneration Committee and of the Audit Committee is as follows:

Appointments and Remuneration Committee

Mrs. Carmen Gómez de Barreda Tous de Monsalve (Independent Director)
Mr. Santiago Lanzuela Marina (Nominee Director)
Mr. Alberto Francisco Carbajo Josa (Independent Director)
Mr. José Luis Feito Higuera (Independent Director)
Mrs. Mercedes Real Rodríguez (Nominee Director)

Audit Committee

Mrs. María José García Beato (Independent Director)
Mr. Fernando Fernández Méndez de Andés (Nominee Director)
Mr. Antonio Gómez Ciria (Independent Director)
Mr. Arsenio Fernández de Mesa y Díaz del Río (Independent Director)
Mrs. Socorro Fernández Larrea (Independent Director)

Yours sincerely,

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