

SPANISH SECURITIES MARKET COMMISSION
COMISIÓN NACIONAL DEL MERCADO DE VALORES (CNMV)
Markets Division
C/ Edison, 4
28006 Madrid

Madrid, 26 February 2014

Dear Sirs

Pursuant to the provisions of Article 82 of the Spanish Securities Market Law, we hereby inform you of the following relevant event in relation to Red Eléctrica Corporación, S.A.:

The Board of Directors of Red Eléctrica Corporación, S.A., at its meeting held on 25 February 2014, has appointed Mr José Ángel Partearroyo Martín by co-optation as proprietary director (*consejero dominical*) 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 Alfredo Parra García-Moliner as proprietary director, which was accepted by the Board of Directors at its meeting held on 28 January 2014.

During the same meeting of 25 February 2014, the Board of Directors of Red Eléctrica Corporación, S.A. appointed proprietary director Mr Francisco Ruiz Jiménez as member of the Corporate Governance and Responsibility Committee, for the three-year term established in the Regulations of the Board, in order to cover the vacancy existing on the Corporate Governance and Responsibility Committee which occurred as a result of the resignation of Mr Parra García-Moliner.

As a result, the composition of the Corporate Governance and Responsibility Committee is as follows:

Corporate Governance and Responsibility Committee

Juan Iranzo Martín (Chairman. Independent director)

Carmen Gómez de Barreda Tous de Monsalve (Member. Independent director)

Francisco Ruiz Jiménez (Member. Proprietary director)

Yours faithfully,

Signed: Rafael García de Diego Barber