

**COMISIÓN NACIONAL DEL
MERCADO DE VALORES**

Área de Mercados
C/Edison, 4
28006 MADRID

Madrid, 7 October 2014

Dear Sir,

In accordance with the provisions of article 82 of the Spanish Securities Markets Law, we hereby notify you of the following **RELEVANT EVENT**:

Today Red Eléctrica de España, S.A.U. arranged a 5-year credit line for €800 million, which has the possibility of being extended for two additional years. This credit line is intended to handle corporate needs, and to cover the current syndicated loan maturing in July 2016.

Some of the main Spanish and international financial institutions operating in Spain participate in the bank syndicate.

The credit line has a 0.60% margin tied to Euribor, which could vary depending on Red Eléctrica's credit rating throughout the term of the loan.

Yours sincerely,

Signed: Juan Lasala Bernad