

**COMISIÓN NACIONAL DEL
MERCADO DE VALORES**

Área de Mercados
Paseo de la Castellana, 19
28046 MADRID

Madrid, 14 January 2013

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, 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 four hundred (400) million euros.

This issue, which has a nine (9) year maturity, has an annual coupon of 3.875% and an issue price of 99.858%. The payment and closing of this issue is scheduled to take place on 25 January 2013.

Yours sincerely,

Signed: Juan Lasala Bernad