

SPANISH SECURITIES MARKET COMMISSION

Area de Mercados
Pº de La Castellana, 19
28046 MADRID

Madrid, 28th February 2012

Dear Sir

Pursuant to the provisions of Article 82 of the Securities Market Law, please see the following event regarding Red Eléctrica Corporación, S.A:

The Company's Board of Directors, on February 27th 2012, has proposed to the Annual General Meeting the allocation of a dividend in cash out of profits from fiscal year 2011 of a gross amount of 2.2124 Euros per share. The dividend will be paid on 2st July 2012, deducting from the aforementioned figure the gross interim dividend which amounts to 0.6764 Euros per share, paid last 2nd of January 2012 according to the Board of Director's agreement adopted the 22th of December 2011.

Yours sincerely,

Signed. Esther M^a Rituerto Martínez