

**COMISIÓN NACIONAL DEL
MERCADO DE VALORES**

Área de Mercados
Paseo de la Castellana, 19
28046 MADRID

Madrid, 27 April 2012

Dear Sir,

In accordance with the provisions of article 82 of the Spanish Securities Market Act, I hereby notify you of the following significant event in relation to Red Eléctrica Corporación, S.A.:

Following the General Shareholders' Meeting of the Company held on 19 April 2012, in which it was agreed to re-elect and/or appoint the Directors of the Company, the Board of Directors held a meeting on 26 April 2012, in which it proceeded to renew the Audit Committee and the Corporate Governance and Responsibility Committee, which now have the following structure:

Audit Committee:

Ms. Paloma Sendín de Cáceres.	Chairwoman (independent director).
Ms. M ^a Ángeles Amador Millán	(independent director).
Mr. Fernando Fernández Méndez de Andrés	(nominee director).

Corporate Governance and Responsibility Committee:

Mr. Juan Iranzo Martín. Chairman	(independent director).
Ms. Carmen Gómez de Barreda Tous de Monsalve	(independent director).
Mr. Alfredo Parra García-Moliner	(nominee director).

Each one of the members of the aforesaid Committees will have a mandate of three years, in accordance with the provisions of the Board of Directors Regulations.

Yours sincerely,

Signed: Rafael García de Diego Barber
Secretary to the Board of Directors