

SPANISH SECURITIES MARKET COMMISSION

Area de Mercados
Edison, 4
28046 MADRID

Madrid, 23rd December 2014

Dear Sirs,

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 December 23rd 2014, has proposed to distribute a gross interim dividend on 2014 annual results of 0.8323 Euro per share, subject to the related withholding tax at the moment of payment.

The dividend will be paid on 2nd January 2015, according to the current regulation related to the Spanish Central Securities Depository (IBERCLEAR), being Banco Bilbao Vizcaya the agent on dividend payments.

Yours sincerely,

Signed. Juan F. Lasala Bernad