

SPANISH SECURITIES MARKET COMMISSION

Área de Mercados

Edison, 4

28046 MADRID

Madrid, 04 July, 2017

Dear Sir,

Pursuant to the provisions of Article 228 of the restated text of the Securities Market Law approved by the Royal Legislative Decree 4/2015, of 23 October, please note the following RELEVANT EVENT regarding Red Eléctrica Corporación, S.A:

On 04 July 2017, the rating agency Standard & Poor's has issued a new report maintaining the company's rating level and its outlook.

Red Eléctrica Corporación, S.A. and its subsidiary Red Eléctrica de España, S.A.U. maintain their long term ratings of 'A-' and short term ratings of 'A-2' with a stable outlook.

Yours faithfully,

Signed: Teresa Quirós