

SPANISH SECURITIES MARKET COMMISSION

Área de Mercados
Edison, 4
28046 MADRID

Madrid, 19th February 2018

Dear Sir

Pursuant to the provisions of article 228 of the consolidated text of the Spanish Securities Market Act, please see the following event regarding Red Eléctrica Corporación, S.A:

The Company's Board of Directors, on February 16th 2018, has proposed to the Annual General Meeting the allocation of a complementary dividend on 2017 annual results, on the following terms:

- Type of Operation: Payment of gross complementary dividend
- ISIN Code: ES0173093024
- Payment Date: 2nd July 2018
- Record Date: 29th June 2018
- Ex-Date: 28th June 2018
- Gross interim dividend per share: 0.6639 Euros

The dividend will be paid according to the current regulation related to the Spanish Central Securities Depository (IBERCLEAR), being Banco Bilbao Vizcaya the agent on dividend payments, and it will be subject to the related withholding tax at the moment of payment.

Yours sincerely,

Signed. Teresa Quirós