

**NATIONAL SECURITIES
MARKET COMMISSION**

Markets Area
Edison, 4
28046 MADRID

Madrid, 22 November 2019

Dear Sir or Madam:

In compliance with section 228 of the Consolidated Text of the Securities Market Act (*Ley del Mercado de Valores*), according to the wording approved in Royal Decree Law 19/2018 of 23 November, I enclose the following privileged information regarding Red Eléctrica Corporación, S.A.:

On 22 November, Red Eléctrica Internacional, S.A.U. (REI) and the Colombian company, Grupo Energía Bogotá S.A. ESP (GEB), reached an agreement to jointly and equally acquire 100% of the shares of Argo Energía (Argo Energia Empreendimentos e Participações S.A), currently owned by Patria Investments and Sommerville Investments, B.V., an integral subsidiary of Temasek Holdings (Private) Limited.

Argo Energía owns three electric transmission concessions in Brazil for a period of 30 years, totalling 1,460 km of 500 kV and 230 kV circuit and 11 substations, including 1,150 km of circuit and five substations operational since October 2019.

The final acquisition price is 1.775 billion Brazilian reais (382 million euros at the current exchange rate) for 50% of the shares.

The concessions, which form part of Brazil's national transmission system (two of which are in the construction phase), will have revenues of roughly 190 million euros once operational in year 2023.

GEB, a listed Colombian company with more than 120 years of history and majority-owned by the Bogota Mayor's Office, is one of the key players in the power and energy sector of Colombia and Latin America.

This operation is authorised by the Governing Bodies of Grupo Red Eléctrica and GEB and meets the investment requirements established in Grupo Red Eléctrica's 2018-2022 Strategic Plan.

This acquisition represents a significant advance in the company's Strategic Plan, enabling—through the joint management of Argo Energía—the technical skills of Red Eléctrica and GEB to contribute to the project in the construction phase and subsequently in the operation and maintenance phase.

In accordance with applicable law, the parties will proceed to request the corresponding authorisation from Brazil's regulatory agency, ANEEL, and competition authority, CADE, the efficacy of the agreement signed by the parties being subject to the authorisations.

Yours sincerely,

Signed: Teresa Quirós Álvarez