



SPANISH SECURITIES MARKET COMMISSION

Área de Mercados
Edison, 4
28046 MADRID

Madrid, 24 January 2023

Dear Sir or Madam,

Pursuant to section 227 of the consolidated text of the Spanish Securities Market Act, according to RDL 19/2018, of 23rd November, we are sending the following **“other relevant information”** related to Red Eléctrica Corporación, S.A., (hereinafter, Redeia):

Redeia, the **“Issuer”**, has today priced and closed the terms and conditions of an issuance, the **“Issuance”**, of perpetual deeply subordinated securities (*Perpetual Non-Call 5.5yr Deeply Subordinated Reset Rate Securities*), the **“Securities”**. The issuance, intended to be issued as green bonds, has been made for a total amount of EUR 500 million and has been structured in a single tranche. The nominal amount of each Security is EUR 100,000 and they will be issued at a price equal to 99.67% of their face value.

The Securities will bear interest based on an annual fixed coupon of 4.625% (with a yield of 4.70%) from the issuance date (7 February 2023) up to 7 August 2028 (the **“First Reset Date”**) payable annually with an initial payment on 7 August 2023.

From (and including) the First Reset Date, they will bear an interest equal to the relevant 5 year Swap Rate plus a margin of:

- (i) 1.884 % per annum in respect of the five-year reset period commencing on the First Reset Date;
- (ii) 2.134 % per annum in respect of the five-year reset periods commencing on 7 August 2033, 7 August 2038 and 7 August 2043; and
- (iii) 2.884 % per annum in respect of any subsequent five-year reset period.

An amount equal to the net proceeds of the issue of the Securities will be used by Redeia exclusively to finance and/or refinance, in whole or in part, the development, construction, installation or maintenance of new or existing projects, assets or activities that meet the eligibility requirements defined and detailed in the Redeia Group Green framework.

The Issuer may, at its sole discretion, elect to defer any payment of interest on the Securities, without constituting an event of default. Any interest so deferred will be cumulative and arrears of interest will be payable in certain events set out in the terms and conditions of the Securities.

In addition, the Issuer may redeem the Securities in certain specific dates or upon the occurrence of certain events described in the terms and conditions of the Securities.

The closing and payment of the Issuance are expected to take place on 7 February 2023, subject to compliance with certain conditions precedent customary for transactions of this type, as set out in the subscription agreement governed by English law that is expected to be entered into by the Issuer and the joint bookrunners in connection with the Issuance.

Yours sincerely,

Signed: Emilio Cerezo

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of the securities referred to herein and shall not constitute an offer, solicitation nor sale in any jurisdiction in which such offer, solicitation or sale is unlawful - including but not limited to the United States, its territories and possessions (the "United States"), Australia, Canada or Japan.

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 ("Securities Act"), as amended, or any state securities laws, and may not be offered or sold in the United States absent registration or pursuant to an exemption from the registration requirements of the Securities Act and in accordance with applicable state securities laws.