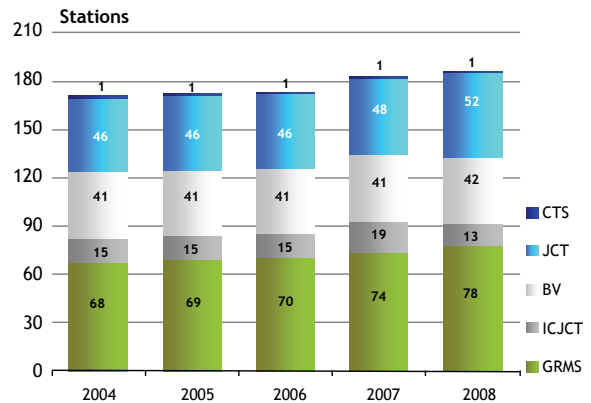
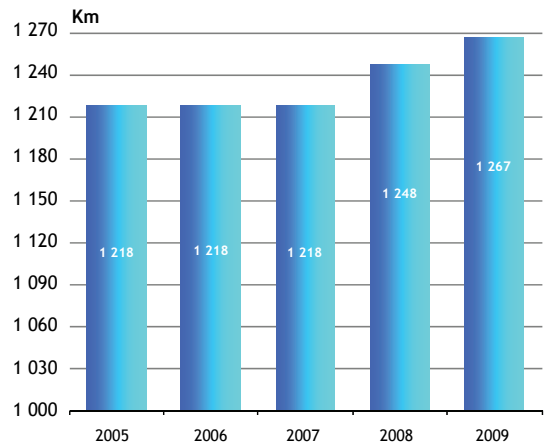
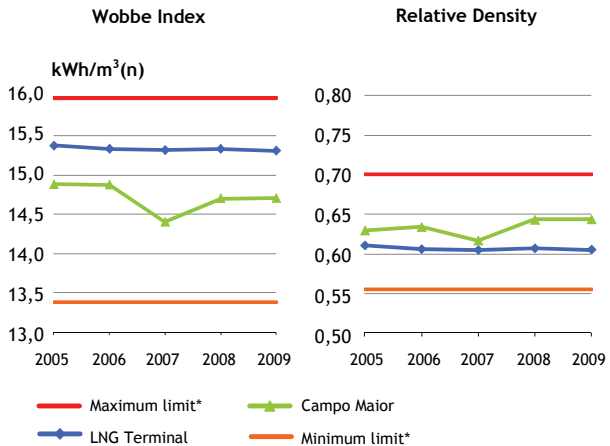


CHARACTERISTICS OF THE NATIONAL NATURAL GAS TRANSMISSION GRID (RNTGN)



CTS Custody Transfer Station
JCT Junction Station
BV Block Valve Station
ICJCT Interconnection Station
GRMS Gas Regulating and Metering Station

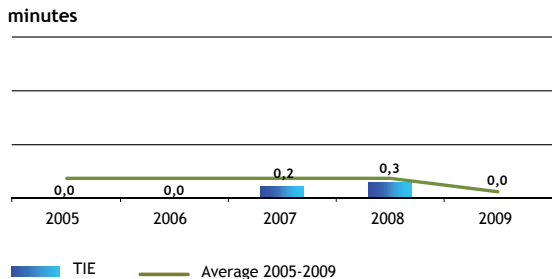
NATURAL GAS CHARACTERISTICS



* Maximum and minimum limits in accordance with ERSE Quality of Service Regulation

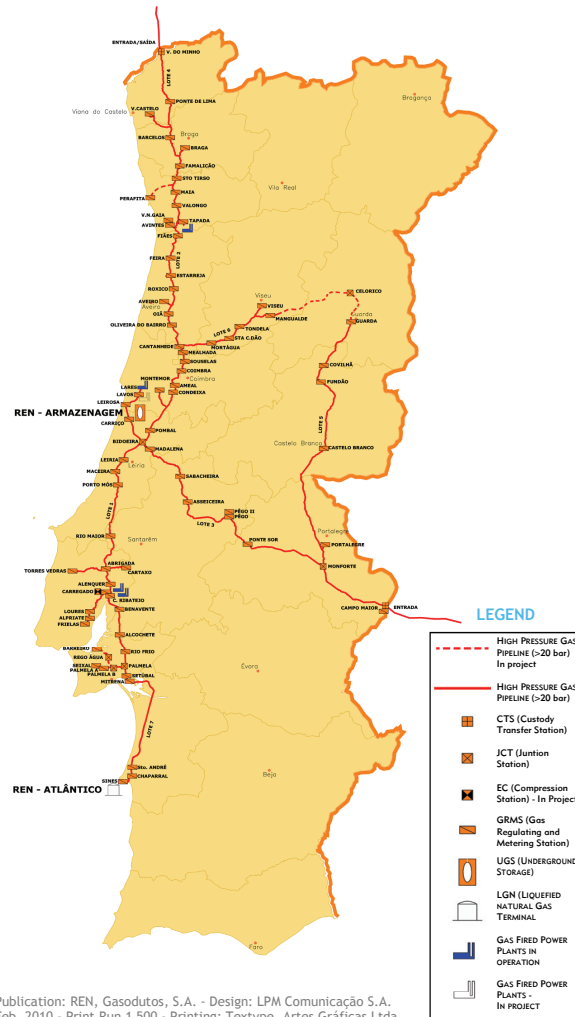
QUALITY OF SERVICE

Equivalent Interruption Time - EIT



EIT = Accumulated non delivered energy due to service interruptions during the year compared with the sum of the total energy supplied and not supplied to the market in the same year.

NATIONAL NATURAL GAS TRANSMISSION GRID



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TECHNICAL DATA NATURAL GAS 2009

REN
Redes Energéticas Nacionais

ANNUAL SUMMARY

In 2009, 56% of the imported natural gas, not counting gas in international transit, entered the infrastructure operated by the National Natural Gas Transport Network (RNTGN) through Sines (NG from LNG regasification at the Sines Terminal of REN Atlântico), while the remaining 44% was injected through Campo Maior (NG from Algeria along the Maghreb gas pipeline). At the end of the year, there was also a small entry by Valença do Minho.

The Sines Storage and Regasification Terminal supplied 30.2 TWh (around 2.5 bcm) to the National Natural Gas Transport Network, which is 0.4% up on the previous year. A total of 0.6 TWh was delivered by LNG tanker trucks, which is 0.8% more than in 2008 and equivalent to 2.1% of total terminal output.

The commercial operation of the 3rd cavern of REN Armazenagem was initiated in 2009, providing the market with additional effective storage of up to approximately 655 GWh (around 55 Mm3(n)) of natural gas, which represents an increase in capacity of 62% against the previously installed capacity (RENC-3 and RENC-5). In operational terms, 1.9 TWh of natural gas were injected on the whole the underground storage facilities of REN Armazenagem and 0.6 TWh were extracted.

In 2009, 54.4 TWh of natural gas (around 4.6 bcm) were transported through the RNTGN. This figure includes high-pressure national consumption as well as the injection of natural gas into underground storage totalling 2.0 TWh (around 0.2 bcm), with 1.4 TWh (around 0.1 bcm) referring to the commissioning of the new RENC-4 cavern (cushion gas and operating gas).

In 2009, natural gas demand in Portugal totalled 53.0 TWh. This value is broken down as follows: 23.5 TWh from electricity production in ordinary regime (44% of the total), 28.9 TWh from the conventional market segment supplied through distribution networks connected to the RNTGN (55% of the total) and 0.6 TWh in LNG tanker loads for the national market from the Sines Terminal (1% of the total). Thus, despite having observed a

rising demand for natural gas in conventional market, both at the National Natural Gas Transport Network (4,6%) and in local network fed by Autonomous Gasification Units (12,3%), the decrease of 7,3% in the consumption of natural gas for Electricity generation in ordinary regime has had a major effect and led to the overall decrease in natural gas demand in Portugal by about 1.0%, compared to 2008.

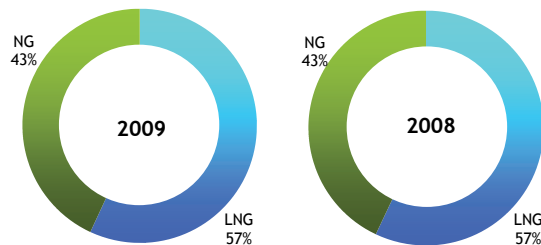
During the market opening process initiated in 2007, customers with annual consumption above 120 MW (around 10,000 m3(n)) have become eligible from 1 January 2009. By the end of 2009, 317 customers have been registered in the liberalised market - 31 new customers and 286 switching from the regulated to the liberalised market, which corresponds to 12.1 TWh in the conventional market in 2009, representing 42% of the total in this market.

In terms of quality of service, the 2009 figures for continuity of service - 0 interruptions per exit point, 0 minutes per exit point and 0 minutes per interruption were due to the absence of any supply interruptions. The indicators of NG characteristics were always within the limits defined in the Service Quality Regulations. In relation to the safe Operation of RNTGN, there were no incidents or near misses in the high-pressure transport infrastructure. As a result, the network maintains its accumulated figure of zero accidents involving unintentional gas leakages per 1,000 km of exposed infrastructure per year, published by the EGIG (European Gas Pipeline Incident Data Group). REN Gasodutos is a member of that data entity.

Finally, REN carried out the first ever study to evaluate the perceived quality and satisfaction of natural gas customers, during the first quarter of 2009. This study, with the intention of ensuring the ongoing improvement of relations with stakeholders, was carried out under the new business model, following the spin-off of the transport business and its integration in REN. The results of this study show that the average overall satisfaction is positive - 7.1 on a scale of 1 to 10. The distributors are the most satisfied segment with REN's performance (7.9).

PORTUGUESE NATURAL GAS SYSTEM

Split Share of Gas Sources

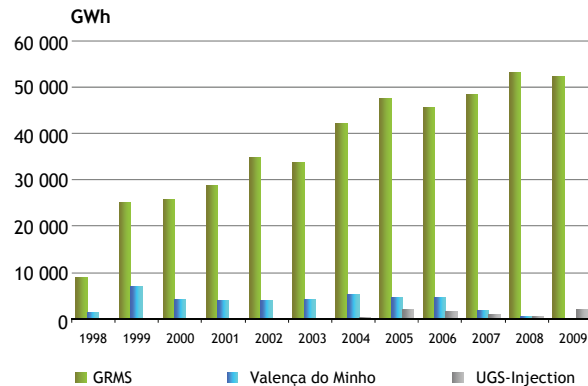


RNTGN - ENTRY & EXIT QUANTITIES

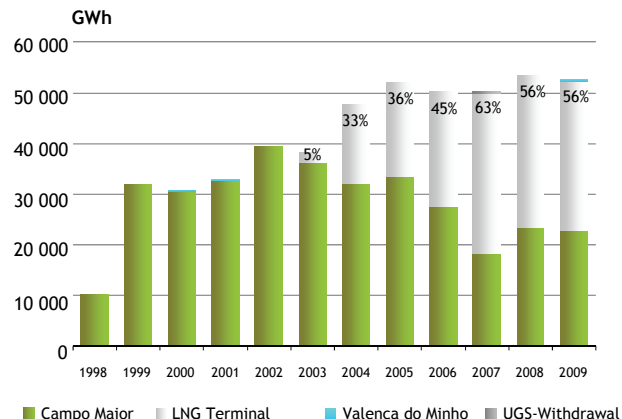
GWh	2009	2008	Var. [%]
ENTRY POINTS	54 333	53 910	0,8%
Campo Maior	23 412	23 443	-0,1%
Internal Market	23 412	22 978	1,9%
Transit	0	465	-100,0%
Valença do Minho	3	0	---
LNG Terminal	30 242	30 135	0,4%
Underground Storage - Withdrawal	676	332	103,6%
EXIT POINTS	54 415	53 885	1,0%
GRMS	52 400	52 985	-1,1%
Underground Storage - Injection	2 015	439	359,0%
Valença do Minho	0	461	-100,0%
Export Market	0	0	---
Transit	0	461	-100,0%

[1 GWh (GCV) < > 0,084 Mm³ (n)]

RNTGN - DEMAND GROWTH

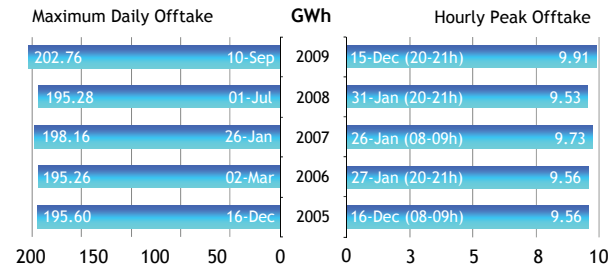


RNTGN - SUPPLY GROWTH

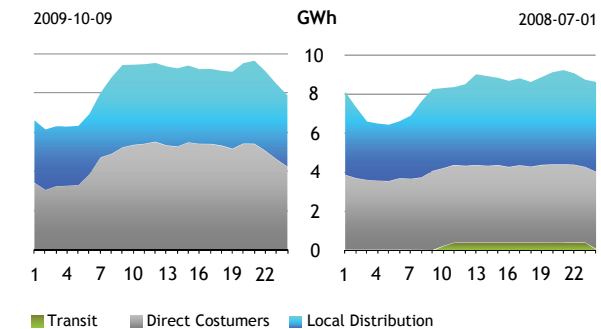


[1 GWh (GCV) < > 0,084 Mm³ (n)]

RNTGN - DAILY AND HOURLY PEAK DEMAND



ANNUAL DAILY PEAK DEMAND DIAGRAM



	2009-10-09	2008-07-01	Var (%)
Peak	GWh 9,64	GWh 9,20	4,8%
Off Peak	GWh 6,14	GWh 6,41	-4,2%
Load Factor*	0,71	0,74	
Off Peak/Peak	0,64	0,70	

* Load Factor = (Annual average consumption GRMS/maximum daily)

[1 GWh (GCV) < > 0,084 Mm³ (n)]