



*Unofficial Translation*

*This is an unofficial translation of the proposal indicated below and it has been prepared for information purposes only. In the case of any discrepancy between this translation and the Portuguese version, the Portuguese version will prevail.*

## COMMUNICATION

REN - Redes Energéticas Nacionais, SGPS, S.A. ("REN"), under article 17 of the Portuguese Securities Code, informs the market of the content of the notification regarding a qualifying holding held by JPMorgan Chase & Co., of 270 Park Avenue, New York, NY 10017, USA ("JPMorgan").

Pursuant to article 16 of the Portuguese Securities Code and articles 2 and 2-A of CMVM Regulation no. 5/2008, of October 15, as amended by CMVM Regulation no. 5/2010, of October 1, JPMorgan notified REN of a change in its qualifying holding in REN's issued share capital and the corresponding economic long position.

Said economic long position remains above the thresholds of 2% and 5% of REN's share capital and voting rights, in line with the disclosure dated July 2, 2012, however, the proportions between the holding of ordinary shares (class A) and the terms of forward purchase agreements have changed. The present disclosure is issued due to the fact that said economic long position corresponds exclusively to the holding of shares representing REN's share capital and voting rights.

JPMorgan's economic long position in REN's share capital comprises 28,141,434 shares, corresponding to 5,270% of REN's share capital and voting rights, and corresponds exclusively to the holding of 28,141,434 ordinary shares (class A). The aforementioned change resulted from the acquisition, by J.P. Morgan Securities Ltd., on September 26, 2012, of 8,500,000 REN's shares pursuant to a forward purchase agreement.

Lisbon, October 3rd, 2012.

REN - Redes Energéticas Nacionais, SGPS, S.A.