



Unofficial Translation

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

ANNOUNCEMENT

REN FIXED RATE NOTES 2012-2016 (“*Obrigações Taxa Fixa REN 2012-2016*”)

REN - REDES ENERGÉTICAS NACIONAIS, SGPS, S.A. hereby informs the market that the global demand of the public bond subscription offer, denominated “*Obrigações Taxa Fixa REN 2012-2016*”, executed under its € 5,000,000,000 *Euro Medium Term Note Programme*, exceeded the amount of the offer. The initial size of the offer was of € 200,000,000, having been increased to € 300,000,000 on 10 September 2012, in accordance with the option set forth in paragraph 4 of the Final Terms of the issue.

Considering the demand, “*Obrigações Taxa Fixa REN 2012-2016*” will be issued with a global size of € 300,000,000. The issue date will be 21 September 2012 and the maturity date will be 21 September 2016.

Lisbon, 19 September 2012

REN - REDES ENERGÉTICAS NACIONAIS, SGPS, S.A.