



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.

QUALIFIED HOLDING POSITION

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 the qualified holding held by EGF - Gestão e Consultoria Financeira, S.A., formerly known as Logosplaste, Gestão e Consultoria Financeira, S.A. ("EGF").

Banco Comercial Português, S.A. ("Millennium BCP"), on June 4, 2012, exercised its right of disposal, pursuant to articles 9 and 10 of Decree-Law no. 105/2004, of May 8, over 28,131,422 registered nominatives shares, representative of 5.27% of REN's share capital.

Said right of disposal and its exercise do not prevent EGF from exercising the voting rights and receiving dividends corresponding to the above mentioned shares under the terms established contractually. Thus, the corresponding voting rights remain attributed to EGF under article 20 of the Portuguese Securities Code and consequently EGF's qualified holding position, in the amount of 8.43% of REN's share capital and voting rights, is not affected.

Within this context, the Portuguese Securities Market Commission, pursuant to number 5 of article 20 of the Portuguese Securities Code, rebutted the presumption established in number 4 of article 20, considering that the agreement with Millennium BCP does not constitute an instrument of concerted exercise of influence on REN.

Lisbon, June 11, 2012.

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