



Unofficial Translation

This is an unofficial translation of an announcement 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.

ANNOUNCEMENT

Pursuant to and for the purposes of article 248 of the Portuguese Securities Code, REN – Redes Energéticas Nacionais, SGPS, S.A. (“REN”) hereby discloses to the market the following information:

1. Today, REN has entered into with Parpública – Participações Públicas, SGPS, S.A. (“Parpública”), CEZA – Companhia Eléctrica do Zambeze, S.A. (“CEZA”) and EDM – Electricidade de Moçambique, EP (“EDM”) an agreement under which REN will purchase from Parpública 2.060.661.943 shares representing 7.5% of the share capital and voting rights of Hidroeléctrica de Cahora Bassa, S.A. (“HCB”), at a price of € 38,400,000.00 (thirty-eight million four hundred thousand euro).
2. The abovementioned agreement is subject to verification of certain conditions, from which it is highlighted the occurrence of a General Shareholders Meeting of HCB, until 15 June 2012, in which the consent to the transfer of shares representing 7.5% of HCB share capital is granted in favour of REN.
3. HCB is a company incorporated under the laws of Mozambique, holder of the concession of *Empreendimento Hidroeléctrico de Cahora Bassa* (“ECB”), aiming the management and exploration, as well as the operation and maintenance of the hydro-electric power of Cahora Bassa and of the substations and electric transmission lines that form part or will form part of ECB and, generally, the production, transmission and trading of electricity power. The majority of the share capital of HCB is held by CEZA, whose capital, in turn, is wholly held by EDM, being such companies also incorporated under the laws of Mozambique.
4. Also today and simultaneously to the above mentioned agreement, REN, CEZA and EDM entered into an agreement to establish the future involvement of REN, by holding a relevant stake, in the *Projecto da Espinha Dorsal da Rede Eléctrica Nacional* (“Project”), as technological partner and services provider, by purchasing shareholdings in companies directly or indirectly owned by EDM, which were or will be incorporated under and for the purposes of the implementation of the referred Project. The purchase of such shareholdings



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will lead to the sale to EDM or to any company in which EDM has a dominant influence by REN, of its shareholding of 7.5% in the share capital of HCB under the abovementioned agreement.

5. Through this transaction, REN intends to reposition itself in the Mozambican energy market, particularly in the energy transmission market and to reaffirm its internationalization process to Mozambique, as well as to establish the possibility of participating in the mentioned Project, thus allowing the projection of Portuguese Engineering in Mozambique.

Lisbon, April 9, 2012

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