



Unofficial Translation

This is an unofficial translation of the press release made 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.

TRANSACTIONS OVER REN SHARES

REN – Redes Energéticas Nacionais, SGPS, S.A. (REN) hereby informs that GESTMIN SGPS, S.A. (GESTMIN) has executed the transactions detailed in the attached annex over shares representing the share capital of REN. GESTMIN is a company engaged in holding and managing equity stakes, of which Board of Directors is a member Mr. José Manuel Félix Morgado, who also is a member of the Board of Directors of REN.

Lisbon, February 28, 2012



Transfers of shares in REN - Redes Energéticas Nacionais, SGPS, S.A.

Reason for the communication: Transaction made by an entity related with an Officer (*Dirigente*) of REN SGPS, S.A.

Complete name: GESTMIN SGPS, S.A. (an entity related with Mr. José Manuel Félix Morgado, which is member of the respective Board of Directors)

Initial number of shares: **30.885.903**

Final number of shares: **30.998.591**

N.º Transação	Tipo de transação	Local	Quant.	Preço	Data da transação
1	Compra	Euronext Lisbon	909	2,097	15-Fev-12
2	Compra	Euronext Lisbon	85	2,097	15-Fev-12
3	Compra	Euronext Lisbon	6	2,097	15-Fev-12
4	Compra	Euronext Lisbon	4.000	2,097	15-Fev-12
5	Compra	Euronext Lisbon	1.000	2,090	16-Fev-12
6	Compra	Euronext Lisbon	240	2,100	16-Fev-12
7	Compra	Euronext Lisbon	32	2,100	16-Fev-12
8	Compra	Euronext Lisbon	281	2,100	16-Fev-12
9	Compra	Euronext Lisbon	2.279	2,100	16-Fev-12
10	Compra	Euronext Lisbon	3.240	2,100	16-Fev-12
11	Compra	Euronext Lisbon	500	2,095	17-Fev-12
12	Compra	Euronext Lisbon	1.200	2,100	17-Fev-12
13	Compra	Euronext Lisbon	1.000	2,100	17-Fev-12
14	Compra	Euronext Lisbon	1.000	2,100	17-Fev-12
15	Compra	Euronext Lisbon	15.000	2,100	17-Fev-12
16	Compra	Euronext Lisbon	1.000	2,100	17-Fev-12
17	Compra	Euronext Lisbon	300	2,100	17-Fev-12
18	Compra	Euronext Lisbon	25.000	2,100	17-Fev-12
19	Compra	Euronext Lisbon	30	2,100	18-Fev-12
20	Compra	Euronext Lisbon	338	2,100	18-Fev-12
21	Compra	Euronext Lisbon	160	2,100	18-Fev-12
22	Compra	Euronext Lisbon	50	2,100	18-Fev-12
23	Compra	Euronext Lisbon	75	2,100	18-Fev-12
24	Compra	Euronext Lisbon	490	2,100	18-Fev-12



25	Compra	Euronext Lisbon	357	2,100	18-Fev-12
26	Compra	Euronext Lisbon	1.500	2,100	18-Fev-12
27	Compra	Euronext Lisbon	462	2,100	18-Fev-12
28	Compra	Euronext Lisbon	490	2,100	18-Fev-12
29	Compra	Euronext Lisbon	63	2,100	18-Fev-12
30	Compra	Euronext Lisbon	100	2,100	18-Fev-12
31	Compra	Euronext Lisbon	62	2,100	18-Fev-12
32	Compra	Euronext Lisbon	753	2,099	21-Fev-12
33	Compra	Euronext Lisbon	250	2,099	21-Fev-12
34	Compra	Euronext Lisbon	1.000	2,099	21-Fev-12
35	Compra	Euronext Lisbon	198	2,099	21-Fev-12
36	Compra	Euronext Lisbon	226	2,099	21-Fev-12
37	Compra	Euronext Lisbon	450	2,099	21-Fev-12
38	Compra	Euronext Lisbon	324	2,099	21-Fev-12
39	Compra	Euronext Lisbon	563	2,099	21-Fev-12
40	Compra	Euronext Lisbon	113	2,099	21-Fev-12
41	Compra	Euronext Lisbon	887	2,099	21-Fev-12
42	Compra	Euronext Lisbon	236	2,099	21-Fev-12
43	Compra	Euronext Lisbon	20	2,085	22-Fev-12
44	Compra	Euronext Lisbon	5	2,085	22-Fev-12
45	Compra	Euronext Lisbon	1.269	2,099	22-Fev-12
46	Compra	Euronext Lisbon	560	2,099	22-Fev-12
47	Compra	Euronext Lisbon	160	2,099	22-Fev-12
48	Compra	Euronext Lisbon	150	2,099	22-Fev-12
49	Compra	Euronext Lisbon	130	2,099	22-Fev-12
50	Compra	Euronext Lisbon	1.000	2,099	22-Fev-12
51	Compra	Euronext Lisbon	1.731	2,099	22-Fev-12
52	Compra	Euronext Lisbon	290	2,095	22-Fev-12
53	Compra	Euronext Lisbon	710	2,095	22-Fev-12
54	Compra	Euronext Lisbon	324	2,095	22-Fev-12
55	Compra	Euronext Lisbon	20.000	2,100	22-Fev-12
56	Compra	Euronext Lisbon	210	2,103	23-Fev-12
57	Compra	Euronext Lisbon	100	2,103	23-Fev-12
58	Compra	Euronext Lisbon	90	2,103	23-Fev-12
59	Compra	Euronext Lisbon	1.600	2,100	23-Fev-12
60	Compra	Euronext Lisbon	720	2,095	23-Fev-12
61	Compra	Euronext Lisbon	4.280	2,095	23-Fev-12
62	Compra	Euronext Lisbon	1.500	2,085	23-Fev-12
63	Compra	Euronext Lisbon	3.360	2,085	23-Fev-12
64	Compra	Euronext Lisbon	1.370	2,100	23-Fev-12
65	Compra	Euronext Lisbon	1.332	2,100	23-Fev-12
66	Compra	Euronext Lisbon	298	2,100	23-Fev-12
67	Compra	Euronext Lisbon	413	2,100	23-Fev-12



68	Compra	Euronext Lisbon	970	2,100	23-Fev-12
69	Compra	Euronext Lisbon	160	2,100	23-Fev-12
70	Compra	Euronext Lisbon	957	2,100	23-Fev-12
71	Compra	Euronext Lisbon	2.500	2,100	23-Fev-12
72	Compra	Euronext Lisbon	230	2,095	23-Fev-12
Total			112.688		

Following the execution of these transactions, on 28 February, 2012, Mr José Morgado informed REN that he and GESTMIN SGPS, S.A. hold 30.998.591 shares representing 5.80% of REN's share capital and voting rights, distributed as follows:

On his own account:	0
Gestmin, SGPS, S.A., company where the Officer (<i>Dirigente</i>) performs functions as member of the Board of Directors:	30.998.591
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TOTAL:	30.998.591

End of communication