



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 16, 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: **30.870.516**

Final number of shares: **30.885.903**

| Transaction No. | Type of transaction | Place | Amount | Price | Transaction date |
|-----------------|---------------------|-----------------|---------------|---------|------------------|
| 1 | Acquisition | Euronext Lisbon | 387 | € 2.091 | 08-Feb-12 |
| 2 | Acquisition | Euronext Lisbon | 1,000 | € 2.091 | 14-Feb-12 |
| 3 | Acquisition | Euronext Lisbon | 4,000 | € 2.091 | 14-Feb-12 |
| 4 | Acquisition | Euronext Lisbon | 500 | € 2.095 | 14-Feb-12 |
| 5 | Acquisition | Euronext Lisbon | 1,090 | € 2.095 | 14-Feb-12 |
| 6 | Acquisition | Euronext Lisbon | 399 | € 2.095 | 14-Feb-12 |
| 7 | Acquisition | Euronext Lisbon | 500 | € 2.095 | 14-Feb-12 |
| 8 | Acquisition | Euronext Lisbon | 101 | € 2.095 | 14-Feb-12 |
| 9 | Acquisition | Euronext Lisbon | 389 | € 2.095 | 14-Feb-12 |
| 10 | Acquisition | Euronext Lisbon | 10 | € 2.095 | 14-Feb-12 |
| 11 | Acquisition | Euronext Lisbon | 480 | € 2.095 | 14-Feb-12 |
| 12 | Acquisition | Euronext Lisbon | 480 | € 2.095 | 14-Feb-12 |
| 13 | Acquisition | Euronext Lisbon | 30 | € 2.095 | 14-Feb-12 |
| 14 | Acquisition | Euronext Lisbon | 1,021 | € 2.095 | 14-Feb-12 |
| 15 | Acquisition | Euronext Lisbon | 323 | € 2.095 | 14-Feb-12 |
| 16 | Acquisition | Euronext Lisbon | 677 | € 2.095 | 14-Feb-12 |
| 17 | Acquisition | Euronext Lisbon | 2,498 | € 2.095 | 14-Feb-12 |
| 18 | Acquisition | Euronext Lisbon | 1,502 | € 2.100 | 14-Feb-12 |
| Total | | | 15,387 | | |

Following the execution of these transactions, on 16 February, 2012, Mr José Morgado informed REN that he and GESTMIN SGPS, S.A. hold 30.885.903 shares representing 5.78% 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: | 30.885.903 |
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| TOTAL: | 30.885.903 |

End of communication