



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, January 6, 2012

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



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 N.o of Shares: **30.135.818**

Final N.o of Shares: **30.195.318**

Transaction No.	Type of Transaction	Place	Amount	Price	Transaction Date
1	Acquisition	Euronext Lisbon	1,596	€ 2.002	04-Jan-12
2	Acquisition	Euronext Lisbon	404	€ 2.002	04-Jan-12
3	Acquisition	Euronext Lisbon	1,000	€ 2.000	04-Jan-12
4	Acquisition	Euronext Lisbon	500	€ 2.000	04-Jan-12
5	Acquisition	Euronext Lisbon	5,000	€ 2.000	04-Jan-12
6	Acquisition	Euronext Lisbon	1,500	€ 2.000	04-Jan-12
7	Acquisition	Euronext Lisbon	2,500	€ 2.000	04-Jan-12
8	Acquisition	Euronext Lisbon	1,500	€ 2.000	04-Jan-12
9	Acquisition	Euronext Lisbon	343	€ 2.000	04-Jan-12
10	Acquisition	Euronext Lisbon	1,157	€ 2.000	04-Jan-12
11	Acquisition	Euronext Lisbon	3,500	€ 2.000	04-Jan-12
12	Acquisition	Euronext Lisbon	343	€ 2.000	04-Jan-12
13	Acquisition	Euronext Lisbon	657	€ 2.000	04-Jan-12
14	Acquisition	Euronext Lisbon	2,000	€ 1.998	04-Jan-12
15	Acquisition	Euronext Lisbon	155	€ 2.000	04-Jan-12
16	Acquisition	Euronext Lisbon	737	€ 2.000	04-Jan-12
17	Acquisition	Euronext Lisbon	1,136	€ 2.000	04-Jan-12
18	Acquisition	Euronext Lisbon	472	€ 2.000	04-Jan-12
19	Acquisition	Euronext Lisbon	15,000	€ 2.000	05-Jan-12
20	Acquisition	Euronext Lisbon	1,000	€ 1.955	05-Jan-12
21	Acquisition	Euronext Lisbon	600	€ 1.955	05-Jan-12
22	Acquisition	Euronext Lisbon	160	€ 1.955	05-Jan-12
23	Acquisition	Euronext Lisbon	400	€ 1.960	05-Jan-12
24	Acquisition	Euronext Lisbon	1	€ 1.960	05-Jan-12
25	Acquisition	Euronext Lisbon	400	€ 1.960	05-Jan-12
26	Acquisition	Euronext Lisbon	199	€ 1.960	05-Jan-12
27	Acquisition	Euronext Lisbon	740	€ 1.955	05-Jan-12
28	Acquisition	Euronext Lisbon	5,000	€ 1.960	05-Jan-12
29	Acquisition	Euronext Lisbon	5,000	€ 1.960	05-Jan-12
30	Acquisition	Euronext Lisbon	5,000	€ 1.957	05-Jan-12



31	Acquisition	Euronext Lisbon	369	€ 1.951	05-Jan-12
32	Acquisition	Euronext Lisbon	1,131	€ 1.951	05-Jan-12
Total			59,500		

Following the execution of these transactions, on 06 January, 2012, Mr José Morgado informed REN that he and GESTMIN SGPS, S.A. hold 30.195.318 shares representing 5.65% 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:	30.195.318
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TOTAL:	30.195.318

End of communication.