



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.

ANNOUNCEMENT

For the purpose of article 248 of the Portuguese Securities Code, REN - Redes Energéticas Nacionais, SGPS, S.A. ("REN" or the "Company") makes the following statement:

1. On the date hereof, the director João Nuno de Oliveira Jorge Palma has notified the company of his withdrawal from the function of executive director and Chief Financial Officer, as result of his appointment to the Board of Director, as executive member, of Caixa Geral de Depósitos, S.A., which shall be performed in exclusive terms from January 2, 2012.
2. Pursuant to this notification, it has been decided by the company that, until the appointment of a new Chief Financial Officer, Mr. Rui Manuel Janes Cartaxo shall accumulate such functions with those of Chief Executive Officer of the company, and shall also undertake the function of representative for the relations with the market.

Lisbon, 29 December 2011

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

REN - REDES ENERGÉTICAS NACIONAIS, S.G.P.S., S.A.
Listed Company
Share Capital: 534,000,000 €
Commercial Registry Office of Lisbon: registry and tax sole number 503 264 032
Head Office: Avenida Estados Unidos da América, no. 55
1749-061 Lisbon