



QUALIFIED SHAREHOLDINGS AND LONG POSITIONS NOTIFICATION

Pursuant to the information released in respect of the qualified shareholding notification disclosed on June 3, REN - Redes Energéticas Nacionais, SGPS, S.A. (“REN”) hereby discloses the following information received today from Morgan Stanley:

“As a result of transactions concluded on 6th June 2011, brought to our knowledge on the 3rd June 2011, the disclosable position of Morgan Stanley now represents 3.98% of the voting rights and share capital in REN - Redes Energéticas Nacionais, SGPS, S.A. (“REN”). Under Article 16 of the Securities Code and Article 2-A of CMVM Regulation 5/2008 we hereby notify the CMVM and the company of the following:

1. Name of company in which holdings have been acquired
REN
2. Date of change in holdings
6th June 2011
3. Exact proportion of voting rights and share capital, and corresponding long position, in REN

Holdings by Morgan Stanley in ordinary shares in REN are as follows:

Legal entity	Number Shares Helds	% of share capital
Morgan Stanley & Co. Incorporated	34.200	0.00%
Morgan Stanley & Co. International plc	4.219.761	0.79%

Holdings by Morgan Stanley in financial instruments over shares in REN are as follows:

Legal Entity	Financial Instrument	Expiry Date	Share Equivalent	% of Share Capital
Morgan Stanley & Co. International plc	Swap (cash settled)	02/12/2011	7.000.000	1.31%
Morgan Stanley & Co. International plc	Swap (cash settled)	04/06/2012	10.000.000	1.87%



4. The above financial instruments have been entered into by Morgan Stanley & Co. International as hedge to a short position in financial instruments over shares in REN with Banco Comercial Português, S.A. (“BCP”). The shares and therefore the voting rights should be delivered to BCP if it, or Morgan Stanley unwinds the relevant financial instrument.

5. Shareholder’s complete name

Morgan Stanley & Co. Incorporated

The parent company is Morgan Stanley and the chain of companies between the parent company and the shareholder is: Morgan Stanley and Morgan Stanley & Co. Incorporated.

Morgan Stanley & Co. International plc

The parent company is Morgan Stanley and the chain of companies between the parent company and the shareholder is: Morgan Stanley, Morgan Stanley International Holding Inc., Morgan Stanley International Limited, Morgan Stanley Group (Europe), Morgan Stanley UK Group and Morgan Stanley & Co. International plc.

6. Details of the trade which crossed the threshold

The increase of Morgan Stanley’s position is due to an increase in the number of shares and cash settled financial instruments held by Morgan Stanley & Co. International plc.”

Lisbon, June 10th, 2011

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