



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.

CONCESSION AGREEMENT FOR THE OPERATION OF PILOT AREA

In accordance with and for the purposes of article 248 of the Portuguese Securities Code, REN - Redes Energéticas Nacionais, SGPS, S.A. (“REN” or “Company”) hereby discloses to the market the following information:

The Portuguese State has granted, as provided for under no. 3 of article 5 of Decree-Law no. 5/2008, January 8, and Decree-Law no. 238/2008, December 15, the concession for the operation of a pilot area for the generation of electricity from wave energy, to Enondas, Energia das Ondas, S.A. (“Enondas” or “Concessionaire”), company which share capital is 100% owned by REN.

According to Decree-Law no. 238/2008, December 15, this concession has the duration of 45 years, and includes the authorization for the deployment of infrastructures for public electricity grid connection and use of hydro resources in the public domain, supervision of the use by third parties of hydro resources necessary for the generation of electricity from wave energy, as well as competence for granting establishment and operation licenses for the generation of electricity and correspondent supervision.

Under the concession agreement and applicable law, the concessionaire is guaranteed adequate remuneration of the concession by the recognition of the investment, operation and maintenance costs, provided that prior approval by the member of the Government responsible for the energy area is granted, after binding opinion by ERSE.

Lisbon, October 20, 2010

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