



*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.*

**MOODY'S REVIEWS REN'S LONG TERM RATING**

In accordance with and for the purposes of article 248 of the Portuguese Securities Code and in item d) of article 3 of CMVM's Regulation no. 5/2008, REN - Redes Energéticas Nacionais, SGPS, S.A. ("REN" or "Company") hereby informs the market that:

The rating agency Moody's Investors Service ("Moody's") informed today that has downgraded REN's long term rating ("senior unsecured ratings") from "A2 under review for possible downgrade" to "A3 with stable outlook", following a rating downgrade of the Republic of Portugal from Aa2 to A1.

Moody's also notes that, assuming a moderate support to REN of the Portuguese Republic (majority shareholder of this Company), the two notch downgrade of the sovereign rating has led to a downgrade of one notch of REN's final rating.

Lisbon, July 13<sup>th</sup>, 2010

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