



## PRESS RELEASE

Following the press release of 28 October, REN - Redes Energéticas Nacionais, SGPS, S.A. (REN) hereby discloses the following information:

Today, at 5:45 pm, the Chairman of the Board of Directors of REN (BoD), Mr. José Penedos, has assumed the statute of defendant and, pursuant to the applicable legal framework, has made the necessary statement in respect of his identity and residence in the investigation proceedings that are being conducted by the services of the Public Prosecutor of Baixo Vouga, Aveiro. These proceedings have been disclosed by the media since last week and it is hereby reaffirmed that REN is not being the subject of any criminal investigation.

In a meeting of the BoD held last Friday, the Chairman of the BoD has declared that he is absolutely calm since he has not performed any illegal or irregular act while in the exercise of his functions in REN and that he is available to cooperate with the police authorities and confident that the truth will be unveiled swiftly.

By unanimous resolution of the BoD taken at the same meeting and under the initiative of its Chairman, it was requested to the Audit Committee that an external independent audit is conducted in respect of all acts performed in the context of the contractual relations established between REN and the company that has been awarded with the management of the residuals and in respect of which the police authorities have requested information to REN. The purpose of the above-mentioned audit is to thoroughly scrutinize the internal proceedings and their execution and is not restricted to the context of the ongoing police investigation.

Although the audit proceedings are still ongoing, REN has not identified internally any facts that reveal the violation by the company or by its managers of any internal proceedings or legal rules applicable, and is calmly awaiting the completion of the police investigations.

Lisbon, 2 November 2009

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