



**STANDARD & POOR'S MAINTAINS REN'S LONG TERM AND SHORT TERM
RATING WITH A STABLE OUTLOOK**

Standard & Poor's Ratings Services (Standard & Poor's) has released today that it maintains REN's rating (long term A+ and short term A-1) both with a stable outlook, considering the expectation that REN shall continue to restructure its capital and to refinance its short term debt.

Lisbon, February 3, 2008