



PRESS RELEASE

REN issues 500 million euros of European Medium Term Notes

REN has agreed today the terms for the initial issue in the Euro Bonds market, which contemplate the issue of notes in an amount of 500 million euros, pursuant to the respective EMTN (European Medium Term Notes), with a maturity of 5 years and an interest rate equal to 5 years' mid swap rate, accrued of 3.25%. This issue is made in the context of REN's debt restructuring which was announce at the time of its IPO.

Lisbon, December 3, 2008