



*Unofficial Translation*

*This is an unofficial translation of the proposal indicated below and it has been prepared for information purposes only. In the event of any discrepancy between this translation and the Portuguese version, the Portuguese version will prevail.*

## **ANNOUNCEMENT**

### **STANDARD & POOR´S AFFIRMS THE RATING OF REN WITH A NEGATIVE OUTLOOK**

Under the terms and for the purposes of article 248 of the Portuguese Securities Code and of article 3, paragraph d) of CMVM’s Regulation no. 5/2008, REN - Redes Energéticas Nacionais, SGPS, S.A. (“REN” or “Company”) hereby discloses to the market the following information:

Following the analysis carried out by the rating agency Standard & Poor’s Ratings Services (“Standard & Poor’s”) concerning REN’s rating, Standard & Poor’s upheld, on 18<sup>th</sup> March, 2013, that the Company’s rating of BB+/B will be maintained, with its outlook changing from stable to negative.

Standard & Poor’s informed that the change to a negative outlook is a consequence of the recent rating action on the Republic of Portugal, whose outlook was changed from stable to negative.

Lisbon, 10<sup>th</sup> of July 2013

**REN - REDES ENERGÉTICAS NACIONAIS, SGPS, S.A.**