



*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.*

## STANDARD & POOR'S PLACES REN'S RATING IN CREDITWATCH

In accordance with and for the purposes of article 248 of the Portuguese Securities Code and paragraph d) of article 3 of Regulation 5/2008 of the CMVM, REN - Redes Energéticas Nacionais, SGPS, S.A. ("REN" or the "Company") hereby discloses to the market the following information:

The rating agency Standard & Poor's informed today that it decided to place the BB+ long term rating of the Company in CreditWatch with negative outlook.

This rating action follows the decision disclosed by Standard & Poor's on September 18<sup>th</sup> to place on CreditWatch, with negative outlook, the rating of the Portuguese Republic. This action is explained by the methodology used by this rating agency in which the sovereign risk is a key factor that influences the credit strength of REN.

Standard & Poor's expects to review the current CreditWatch of the Company after resolving the CreditWatch of the Portuguese Republic within the next three months.

Lisbon, September 20<sup>th</sup> 2013

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