



PAYMENT OF DIVIDENDS FINANCIAL YEAR 2007

Under the terms of article 249 of the Portuguese Securities Code and paragraph a) of article 3 and number 3 of article 7 of the CMVM Regulation no. 4/2004, it is hereby made public to the shareholders that, according to the allocation of profits approved at the General Shareholders' Meeting held on April 28th 2008, dividends relating to the financial year of 2007 will be payable as from the 28th of May 2008, as follows:

	REL AM	RELXAM
Gross dividend per share	EUR 0,163	EUR 0,163
Taxable income	EUR 0,163	EUR 0,163
Income taxes (20%)	EUR 0,0326	EUR 0,0326
Net dividend per share	EUR 0,1304	EUR 0,1304

Pursuant to the General Regulation of the Central Securities Depository, dividend payment will be made through the Central Securities Depository, by means of credit in the accounts of the financial intermediary, with which the shares are registered, being the Banco Santander de Negócios Portugal the paying agent.

For tax exemption, exemption from withholding tax or reduction of the withholding rate, shareholders must confirm their tax status at the respective share custody entity.

Shareholders resident in Portugal and taxable for IRS are subject to a final tax rate of 20%, unless an option for aggregation is made.

Starting on **May 23rd 2008** (inclusive), shares shall be traded on the Euronext Lisbon stock exchange without the right to payment of dividends (ex-dividend right).

Lisbon, April 30th 2008

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