



*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**

### **S&P REMOVES REN FROM CREDITWATCH NEGATIVE AND AFIRMS ITS BB+ RATING WITH STABLE 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:

Standard & Poor's Ratings Services (S&P) affirmed its BB+ long term corporate credit rating on REN. The outlook was revised from negative to stable.

The long-term and issue ratings were removed from CreditWatch, where REN were placed with negative implications on September 20, 2013.

Lisbon, 29<sup>th</sup> of January 2014

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