



Unofficial Translation

This is an unofficial translation of the notice 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.

AGREEMENT IN PRINCIPLE ON NEW COLLECTIVE BARGAINING AGREEMENT

In accordance with and for the purposes of the provisions of Article 248 of the Securities Market Code, REN - Redes Energéticas Nacionais, SGPS, S.A. ('REN' or 'Company') would like to provide the following information to the market and the general public:

Today, REN concluded the negotiation process by signing an agreement in principle on a new Collective Bargaining Agreement ('CBA'), which will cover the following companies of REN Group:

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

REN - Rede Eléctrica Nacional, S.A.

REN Serviços, S.A.

REN Gás, S.A.

REN - Gasodutos, S.A.

REN - Armazenagem, S.A.

REN Atlântico, Terminal de GNL, S.A.

RENTELECOM - Comunicações, S.A.

ENONDAS, Energia das Ondas, S.A.

The new agreement seeks to:

- create a system of collective employment relationships for the employees of Group companies, increasing internal equality and providing more efficiency in the management of human resources;
- adjust practices to the REN Group's current situation with regard to work organization, remuneration, social benefits and health and safety at work;
- comply with new employment law requirements.

This new collective employment model will help ensure solid and sustainable relationships between the companies and employees.

Lisbon, 2 December 2014

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

REN - REDES ENERGÉTICAS NACIONAIS, S.G.P.S., S.A.

Listed company

Share Capital: 534,000,000 Euros

Company and registration number with the Lisbon Commercial Registry Office no. 503.264.032

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