



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

For the purpose of article 248 of the Portuguese Securities Code, REN - Redes Energéticas Nacionais, SGPS, S.A. ("REN" or the "Company") makes the following statement:

Today, the Portuguese Energy Services Regulatory Authority ("ERSE") made public the final document regarding the "Tariffs and prices for electricity and other services in 2015 and parameters for the 2015-2017 regulatory period".

The referred document did not introduce any material changes when compared with the draft proposal presented by ERSE on the past 15th of October and which was subject to a press release made by REN at the time.

Lisbon, December 15th 2014

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