



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.

ANNOUNCEMENT

S&P AFIRMS REN'S BB+ RATING AND REVISES OUTLOOK TO POSITIVE

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 REN's BB+ long term corporate credit rating on REN. The outlook was revised from stable to positive.

Lisbon, January 30th 2015

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