



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 RAISES REN'S RATING TO BBB- AND MAINTAINS POSITIVE 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:

On October 14th, 2015, Standard & Poor's Ratings Services (S&P) raised REN's long term corporate credit rating to BBB- from BB+ (investment grade). The outlook remains positive.

At this date REN holds an investment grade rating by all three major agencies.

Lisbon, October 14th 2015

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

REN - REDES ENERGÉTICAS NACIONAIS, S.G.P.S., S.A.
Listed Company (*Sociedade Aberta*)
Share Capital: € 534,000,000
Commercial Registry Office of Lisbon: registry and tax sole number: 503 264 032
Head Office: Avenida Estados Unidos da América, no. 55
1749-061 Lisbon