



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

Following the announcement disclosed to the market last 16 May, **REN - REDES ENERGÉTICAS SGPS S.A.** (“**REN**”) hereby informs the market and the public in general that the offer period for the invitations to tender for cash the:

- (i) EUR 300,000,000 4.125 per cent. Notes due 2018 (ISIN: PTRELBOE0017) (the “**2018 Notes**”), issued by REN under the 5,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) on 31 January 2013 and admitted to trading on the London Stock Exchange; and
- (ii) EUR 400,000,000 4.750 per cent. Notes due 2020 (ISIN: XS0982774399) (the “**2020 Notes** and, together with the 2018 Notes, the “**Notes**”), issued by REN's wholly owned subsidiary, REN Finance B.V., under the Programme on 17 October 2013 and admitted to trading on the London Stock Exchange

(each such invitation an “**Offer**” and, together, the “**Offers**”),

expired yesterday 23 May 2016 at 5 p.m. (CET).

SOCIÉTÉ GÉNÉRALE (the “**Offeror**”) received valid tenders pursuant to the Offers of (i) €137,200,000 in aggregate principal amount of 2018 Notes and (ii) €132,245,000 in aggregate principal amount of 2020 Notes.

Subject to the condition of REN Finance B.V. issuing a new euro-denominated fixed-rate notes under the Programme and provided that the Offeror decides to accept valid tenders of Notes pursuant to the Offers, the Offeror has announced that it expects to accept all such valid tenders of Notes in full with no *pro rata* scaling. The expected settlement date is on 31 May 2016.



Additionally, it is hereby informed that for the purposes of the condition referred to in the previous paragraph, at the date hereof, the terms and conditions for an issue of notes by REN Finance B.V., in the nominal aggregate amount of €550,000,000, with a maturity of seven years and an interest rate of 1.821%, corresponding to 7 years mid swap accrued of a spread of 1.58%, were agreed.

This transaction is part of the liabilities management and capital structure of REN group.

Lisbon, 24th May 2016

End of press release