



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.

PRESS RELEASE IN RELATION TO QUALIFIED SHAREHOLDING

In accordance with and for the purposes of article 17 of the Portuguese Securities Code and of the CMVM's Regulation no. 5/2008, REN – Redes Energéticas Nacionais, SGPS, S.A. (REN) hereby informs that it has received the announcement below from Lazard Asset Management LLC informing that it holds an direct qualified shareholding corresponding to 6.917% of REN's share capital and the respective voting rights.

Lisbon, 1st August 2017

End of press release

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the competent authority)¹

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached²:

Redes Energeticas Nacionais

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights
 Other (please specify)³:

3. Details of person subject to the notification obligation⁴ :

Name: *LAZARD ASSET MANAGEMENT* | City and country of registered office (if applicable): *New York, NY, USA*

4. Full name of shareholder(s) (if different from 3.):

5. Date on which the threshold was crossed or reached⁵:

June 30, 2017

6. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of issuer ⁶
Resulting situation on the date on which threshold was crossed or reached	<i>6.75%</i>		<i>6.75%</i>	
Position of previous notification (if applicable)				

7. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)	Direct (Art 9 of Directive 2004/109/EC)	Indirect (Art 10 of Directive 2004/109/EC)
PTRELOAM0008	36,939,372		6.91%	
SUBTOTAL A	36,939,372		6.91%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xl}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
		SUBTOTAL B.1		

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
			SUBTOTAL B.2		



8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
LAZARD ASSET MANAGEMENT LLC	6.91%		

9. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date]

10. Additional information^{xvi}: In clarity to #8, Lazard Asset Management LLC is not controlled by one individual, it is a wholly owned subsidiary of Lazard Freres & Co, a New York Limited Liability Company, with one member, Lazard Group LLC, a Delaware limited liability company. Interests of Lazard Group LLC are held by Lazard Limited, which is a Bermuda corporation with shares that are publicly traded on the NYSE under "LAZ".

Done at [place] on [date].

July 31, 2017

30 Rockefeller Plaza
New York, NY 10112



Annex: Notification of major holdings (only to be filed with competent authority and not with the relevant issuer)

A: Identity of the person subject to the notification obligation
Full name (including legal form for legal entities) <i>LAZARD ASSET MANAGEMENT LLC</i>
Contact address (registered office for legal entities) <i>30 Rockefeller Plaza New York, NY 10112 USA</i>
E-Mail <i>Michael.Ferguson@Lazard.com</i>
Phone number / Fax number <i>212-632-6892</i>
Other useful information (at least legal a contact person for legal persons)

B: Identity of the notifier, if applicable
Full name <i>Michael Ferguson</i>
Contact address <i>30 Rockefeller Plaza New York, NY 10112 USA</i>
E-Mail <i>Michael.Ferguson@Lazard.com</i>
Phone number / Fax number <i>212-632-6892</i>
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)

C: Additional information:
