

Our corporate responsibility

In Red Eléctrica we understand that the fulfilment of our activities must be approached with a clear orientation towards excellence and sustainable development. With this vision we work on a daily basis applying the following principles:

- Adopt good governance best practices.
- Offer a quality, safe and efficient service to society.
- Create value for all our stakeholders.
- Generate high quality stable employment.
- Foster social dialogue, integration and development.
- Protect and conserve the natural environment.



Our company is committed to the challenge of contributing towards making a competitive, efficient and sustainable energy model a reality.

A team made up of **1,618** highly-qualified employees

Transmission grid
220 kV and 400 kV

Industrial consumption
132 kV to 12.5 kV

Distribution network
≤132 kV

Domestic consumption
220 V and 380 V

RED ELÉCTRICA DE ESPAÑA

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Committed
to a sustainable
energy model

Can you imagine your life without electricity? Our job is to ensure that you are not without it at any time, 24 hours a day, 365 days a year.

RED ELÉCTRICA DE ESPAÑA

Red Eléctrica ensures the global functioning of the Spanish electricity system. Our activity consists of the transmission of electricity from the power stations to the distribution points, managing the operation of the power system in order to maintain electricity generation and consumption in constant balance.

An international point of reference

Red Eléctrica was the first company in the world dedicated exclusively to the transmission and operation of the electricity system. This model, known as TSO (*Transmission System Operator*), has become a world-wide point of reference.

Leaders in the integration of renewables

Today we are world leaders due to our advanced practices regarding the safe integration of renewable energies into the electricity system.

Key player in the new energy model

In Red Eléctrica we are prepared to confront the new challenges that place electricity as a pillar for change regarding a sustainable energy model.

Our commitment to this challenge is based on:

- **The security and quality of supply**
 - Improvement of the transmission grid reliability and meshing.
 - Strengthening of international interconnections.
- **The integration of renewable energies**
 - Design and implementation of new solutions regarding system operation.
 - Construction of new lines to facilitate its integration.
- **Fostering energy efficiency**
 - Developing demand management initiatives.
 - Backing for the implementation of the electric vehicle and smart grids.



Power stations



Electricity Control Centre (Cecael) and Control Centre of Renewable Energies (Cecre)

Red Eléctrica's core activities

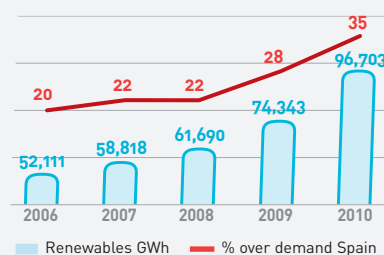
Transmission system operator

Electrical energy cannot be stored in great amounts. Therefore, production must equal consumption at all times in a precise and instantaneous manner, which requires a constant balance.

The function of Red Eléctrica is to guarantee this balance and in order to achieve this, it forecasts the consumption that will be demanded in Spain and operates and coordinates the power stations and transmission facilities of the entire Spanish electricity system in real time. The resulting effect is that the production coming from the power stations agrees at each instant with the actual demand of the consumers.

Red Eléctrica operates not only the peninsular electricity system but also the insular and extra-peninsular systems. It performs this function under the principles of neutrality, transparency and efficiency.

Evolution of renewable energy in Spain



We have the only control centre in the world for the integration of renewable energies:
Cecre

We are world leaders in the integration of renewable energy

Over 300,000 GWh of renewable energy integrated in the last five years

Electrical energy transmission grid

38,393 km of electricity lines

4,572 busbars in substations

72,432 MVA of transformation capacity

2,500 km of new lines built in the last five years

Canary Islands system



Red Eléctrica is the sole transmission agent of high voltage electricity of the Spanish electricity system, and has the exclusive right to perform this function. Consequently, it is entrusted with transporting electrical energy from the power stations to the power distribution centres for its subsequent distribution to all consumers by way of the electric utility companies. In addition it has the responsibility of developing, extending and maintaining the transmission grid under homogenous and coherent criteria.

Red Eléctrica is owner of the entire Spanish high voltage electricity grid: a meshed, robust, reliable and flexible grid, with highly satisfactory availability and quality indices.

Peninsular system



Lines	Circuits	
	forecast	installed
in service	1	1
under construction and programmed	2	2
underground and submarine	1	1
	2	1
	2	2

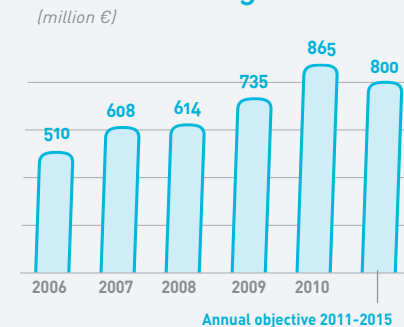
Substations	
● in service	○ under construction or programmed

Voltages	
400 kV	66 kV
220 kV	<66 kV
132±110 kV	

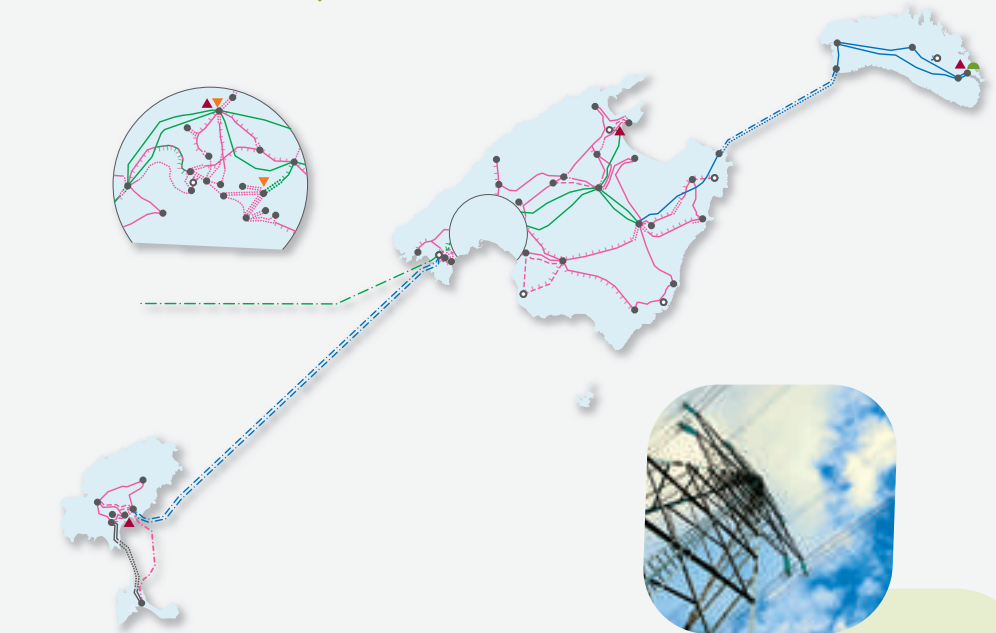
Main power stations		
▲ Classic thermal	◆ Nuclear	■ Hydroelectric
▼ Combined cycle	▲ Wind power	

Note: On the map of the Spanish peninsula, areas of high grid density do not show the entirety of the lines.

Investment in the transmission grid



Balearic Islands system



Extraordinary projects

- New interconnection with France.*
- Submarine interconnection between the Spanish peninsula and the Balearic Islands.*
- Electricity link between the islands of Majorca and Ibiza.

*Interconnections in direct current technology

Our current investments and those forecasted over the next few years guarantee a grid capable of improving the security of supply and facilitating energy sustainability through the safe integration of the renewable energies.

Financial objectives 2011-2015

4 billion euros investment in grid improvements

Maintaining the rate of growth in earnings per share in the short term and growth superior to 12% per year in the long term

Attractive shareholder remuneration in the form of dividends with a pay-out of 65%