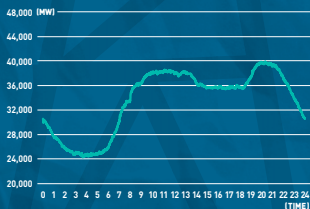


2013

THE SPANISH ELECTRICITY SYSTEM SUMMARY



RED ELÉCTRICA DE ESPAÑA

ELECTRICAL ENERGY BALANCE

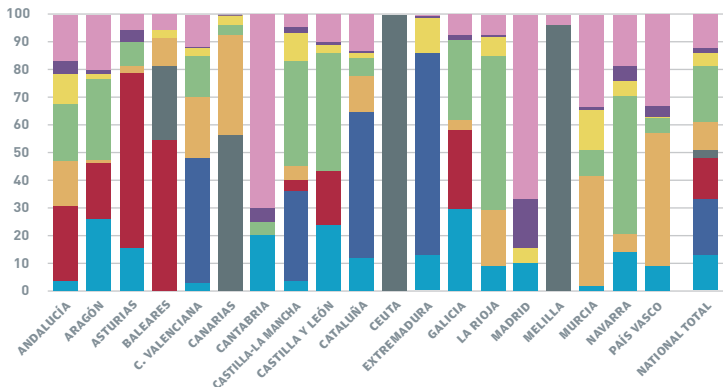
GWh

	ANDALUCÍA	ARAGÓN	ASTURIAS	BALEARES	C. VALENCIANA	CANARIAS	CANTABRIA	CASTILLA-LA MANCHA	CASTILLA Y LEÓN	CATALUÑA
Hydro	1,303	3,594	1,911	-	1,584	0	611	551	7,955	4,607
Nuclear	-	-	-	-	8,327	-	-	8,003	0	24,777
Coal	9,775	3,777	9,224	2,591	-	-	-	929	6,216	-
Fuel / gas (1)	-	-	-	1,300	-	5,266	-	-	-	0
Combined Cycle	5,991	101	317	447	4,051	3,134	0	1,144	-	5,875
Ordinary regime	17,069	7,471	11,452	4,338	13,962	8,401	611	10,627	14,172	35,259
Generation consumption	-675	-395	-702	-313	-452	-438	-7	-704	-592	-1,302
Special regime	18,296	9,707	2,895	381	5,321	662	1,657	12,907	17,303	11,148
Net production	34,689	16,784	13,646	4,405	18,832	8,625	2,261	22,830	30,883	45,105
Pumped storage consumption	-471	-368	-77	-	-1,520	-	-759	-207	-1,729	-335
Energy exchange balance (2)	3,062	-6,226	-3,041	1,269	8,303	-	2,960	-10,878	-15,568	2,353
Demand (b.c.) (3) 2013	37,280	10,190	10,527	5,674	25,615	8,625	4,462	11,745	13,586	47,122
Demand (b.c.) (3) 2012	38,268	10,307	10,766	5,823	26,360	8,893	4,549	12,079	13,947	48,170
% 13/12	-2.6	-1.1	-2.2	-2.6	-2.8	-3.0	-1.9	-2.8	-2.6	-2.2

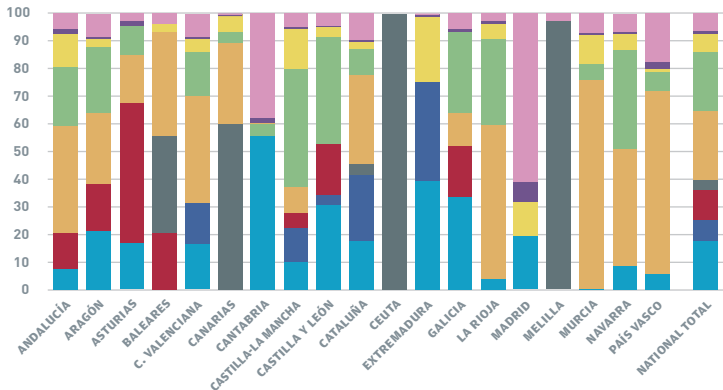
	CEUTA	EXTREMADURA	GALICIA	LA RIOJA	MADRID	MELILLA	MURCIA	NAVARRA	PALÍS VASCO	TOTAL
Hydro	-	2,855	8,226	106	69	-	76	146	375	33,970
Nuclear	-	15,721	-	-	-	-	-	-	-	56,827
Coal	-	-	9,885	-	-	-	-	-	-	42,398
Fuel / gas (1)	221	-	-	-	-	216	-	-	-	7,002
Combined Cycle	-	-	1,208	406	-	-	2,415	381	3,203	28,672
Ordinary regime	221	18,576	19,319	512	69	216	2,491	527	3,578	168,870
Generation consumption	-19	-656	-636	-11	-1	-14	-73	-21	-45	-7,054
Special regime	-	2,977	14,398	1,438	1,564	8	3,463	4,872	2,900	111,897
Net production	202	20,897	33,081	1,940	1,632	210	5,881	5,378	6,434	273,713
Pumped storage consumption	-	-57	-436	0	0	-	0	0	0	-5,958
Energy exchange balance (2)	-	-16,253	-13,107	-285	28,537	-	1,920	-658	10,882	-6,732
Demand (b.c.) (3) 2013	202	4,586	19,538	1,655	30,169	210	7,801	4,720	17,316	261,023
Demand (b.c.) (3) 2012	212	4,701	19,944	1,692	30,830	217	7,992	4,845	17,633	267,227
% 13/12	-4.8	-2.4	-2.0	-2.2	-2.1	-3.5	-2.4	-2.6	-1.8	-2.3

(1) Generation by auxiliary units is included in the Balearic Island electricity system. (2) Provisional value. Includes values corresponding to intra-national and international energy exchange balances. Positive values indicate an import exchange balance and negative values show an export exchange balance. (3) b.c.: measured at power station busbars.

STRUCTURE OF NET PRODUCTION STRUCTURE BY POWER STATION TYPE %

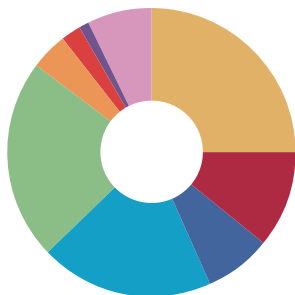


STRUCTURE OF INSTALLED CAPACITY STRUCTURE BY POWER STATION TYPE %



● Hydro ● Nuclear ● Coal ● Fuel/gas ● Combined cycle ● Wind ● Solar (1)
● Renewable thermal ● Cogeneration and others (1) Includes solar photovoltaic and thermoelectric.

INSTALLED CAPACITY AS AT 31.12.2013 PENINSULAR ELECTRICITY SYSTEM



- Combined cycle **24.8 %**
- Coal **10.9 %**
- Nuclear **7.7 %**
- Hydro **19.4 % (1)**
- Wind **22.3 %**
- Solar photovoltaic **4.3 %**
- Solar thermoelectric **2.2 %**
- Renewable thermal **1.0 %**
- Cogeneration and others **7.4 % (2)**

(1) Includes pure pumped storage (2,747 MW). (2) Includes non-renewable thermal and fuel/gas.

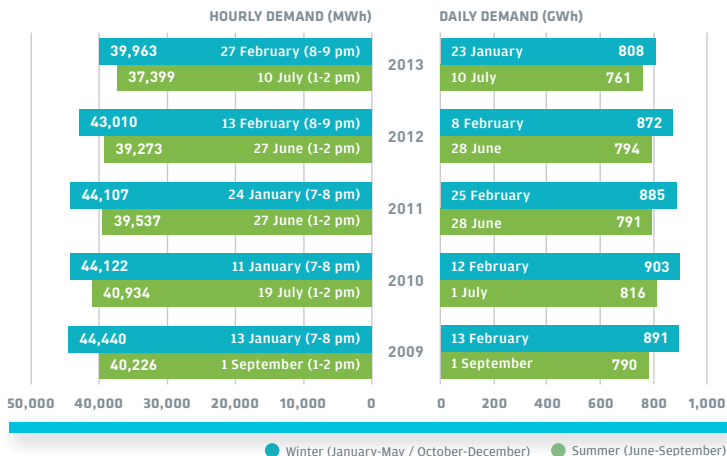
ANNUAL DEMAND COVERAGE PENINSULAR ELECTRICITY SYSTEM



- Combined cycle **9.5 %**
- Coal **14.6 %**
- Nuclear **21.2 %**
- Hydro **14.2 % (1)**
- Wind **21.2 %**
- Solar photovoltaic **3.1 %**
- Solar thermoelectric **1.7 %**
- Renewable thermal **2.0 %**
- Cogeneration and others **12.5 % (2)**

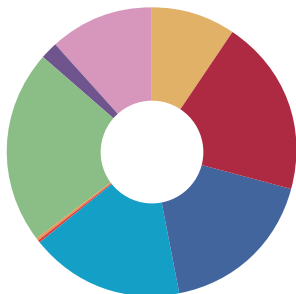
(1) Does not include pumped storage generation. (2) Includes non-renewable thermal and fuel/gas.

MAXIMUM HOURLY AND DAILY DEMAND PENINSULAR SYSTEM



COVERAGE OF MAXIMUM HOURLY DEMAND 39,963 MWh - PENINSULAR SYSTEM

27 FEBRUARY 2013 (8-9 PM)

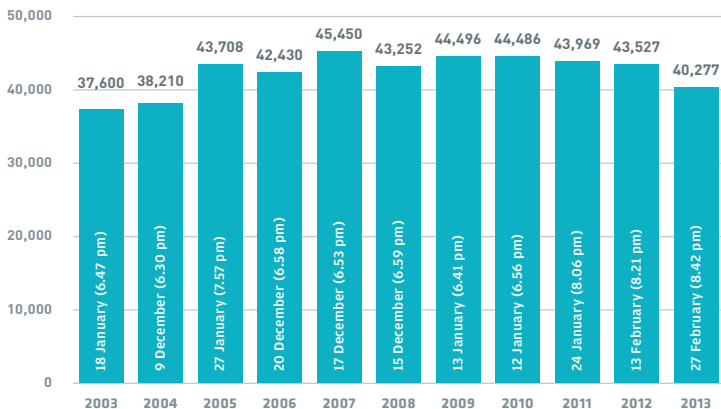


- Combined cycle **9.4 %**
- Coal **20.0 %**
- Nuclear **17.7 %**
- Hydro **17.3 % (1)**
- Solar thermoelectric **0.1 %**
- Solar photovoltaic **0.2 %**
- Wind **21.9 %**
- Renewable thermal **1.7 %**
- Cogeneration and others **11.7 % (2)**

(1) Does not include pumped storage generation. (2) Includes non-renewable thermal and fuel/gas.

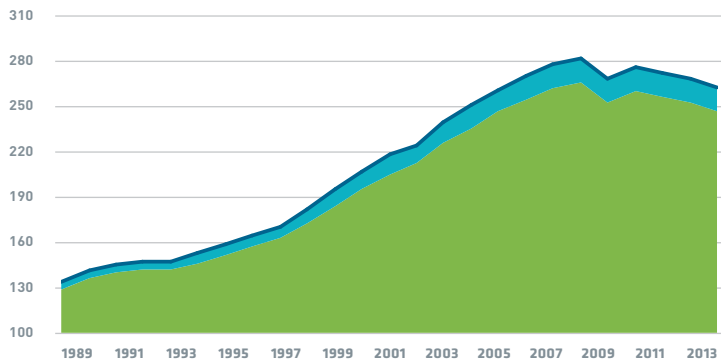
INSTANTANEOUS PEAK POWER DEMAND PENINSULAR SYSTEM

— MW



EVOLUTION OF ELECTRICAL ENERGY DEMAND AT B.C. (1)

— TWh



● Peninsular ● Extra-peninsular — National. (1) b.c.: measured at power station busbars.

ANNUAL EVOLUTION OF ELECTRICAL ENERGY DEMAND AND GDP - PENINSULAR SYSTEM

	DEMAND			
	GWh	Δ (%)	Δ BY ECONOMIC ACTIVITY (%)	GDP (*)
2009	252,660	-4.7	-4.7	-3.8
2010	260,530	3.1	2.7	-0.2
2011	255,631	-1.9	-1.0	0.1
2012	252,083	-1.4	-1.8	-1.6
2013	246,313	-2.3	-2.2	-1.2

(Δ) Variation with respect to previous year. (*) Source: INE

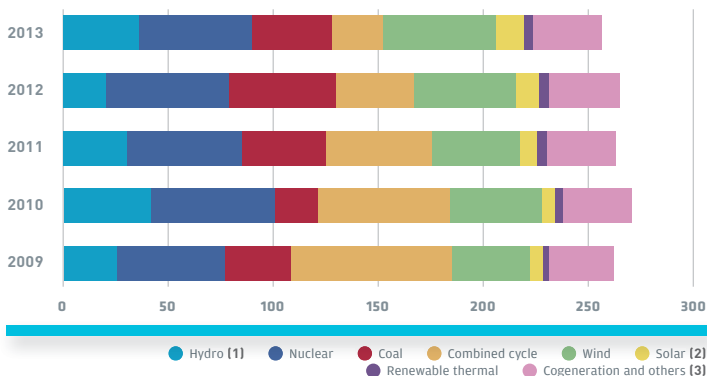
ANNUAL EVOLUTION OF ELECTRICAL ENERGY DEMAND - EXTRA-PENINSULAR SYSTEMS

	BALEARIC ISLANDS		CANARY ISLANDS		CEUTA		MELILLA	
	GWh	Δ (%)	GWh	Δ (%)	GWh	Δ (%)	GWh	Δ (%)
2009	5,993	-2.1	9,107	-2.4	212	0.9	206	2.4
2010	5,840	-2.5	8,895	-2.3	218	2.8	213	3.6
2011	5,743	-1.7	8,870	-0.3	203	-6.7	215	0.7
2012	5,823	1.4	8,893	0.3	212	4.5	217	1.1
2013	5,674	-2.6	8,625	-3.0	202	-4.8	210	-3.5

(Δ) Variation with respect to previous year.

ANNUAL EVOLUTION OF NET PRODUCTION STRUCTURE - PENINSULAR SYSTEM

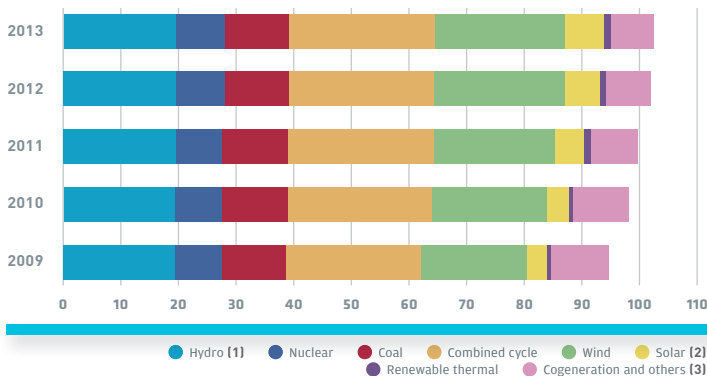
TWh



(1) Does not include pumped storage generation. (2) Includes solar photovoltaic and thermoelectric. (3) Includes non-renewable thermal and fuel/gas.

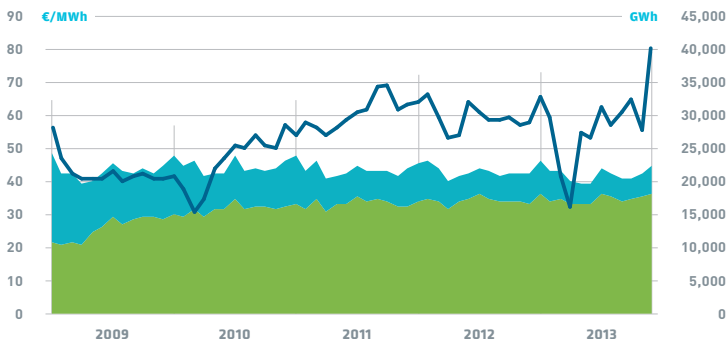
ANNUAL EVOLUTION OF INSTALLED CAPACITY - PENINSULAR SYSTEM

GW



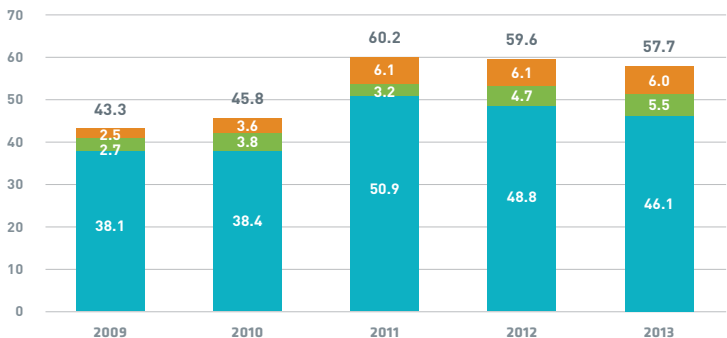
(1) Includes pure pumped storage (2,747 MW). (2) Includes solar photovoltaic and thermoelectric. (3) Includes non-renewable thermal and fuel/gas.

EVOLUTION OF MONTHLY ENERGY AND PRICES IN THE ELECTRICITY MARKET (1)



● Freely contracted energy
 ● Energy supplied at tariff **[2]**
 — Average final price
[1] National demand data. **[2]** Royal Decree 485/2009, of 3 April, determines the suspension of integral tariffs as of 1 July 2009 and the introduction of a last resort tariff.

EVOLUTION OF THE COMPONENTS OF THE AVERAGE FINAL PRICE IN THE ELECTRICITY MARKET



● Day-ahead and intraday markets
 ● Adjustment services
 ● Capacity payments

ENERGY MANAGED IN THE PENINSULAR SYSTEM ADJUSTMENT SERVICES

GWh

	2012		2013		% 13/12	
	UPWARD	DOWNWARD	UPWARD	DOWNWARD	UPWARD	DOWNWARD
Supply guarantee restrictions (1)	12,008	-	4,085	-	-66.0	-
Technical restrictions (DBFP) (2)	6,162	61	7,240	193	17.5	217.6
Reserve power (3)	1,636	-	3,010	-	84.0	-
Secondary control band (4)	709	522	691	512	-2.5	-2.0
Secondary control	1,510	1,262	1,806	1,070	19.5	-15.2
Tertiary control	2,992	2,330	3,330	1,812	11.3	-22.3
Deviation management	2,658	1,232	2,347	905	-11.7	-26.5
Real-time constraints (5)	635	484	558	1,701	-12.1	251.6

(1) Increased energy in phase 1 of the supply guarantee restrictions (RD 134/2010 modified by RD 1221/2010) (P.O.3.10).

(2) Increased or reduced energy in phase 1 of the technical resolution restrictions of the DBFP (Daily Basic Functioning Program) (P.O.3.2). (3) Total annual reserve (GW). (4) Average hourly power band (MW). (5) Includes redispatching of energy from the Peninsular power system - Balearic power system interconnection.

AVERAGE WEIGHTED PRICE IN THE PENINSULAR SYSTEM ADJUSTMENT SERVICES

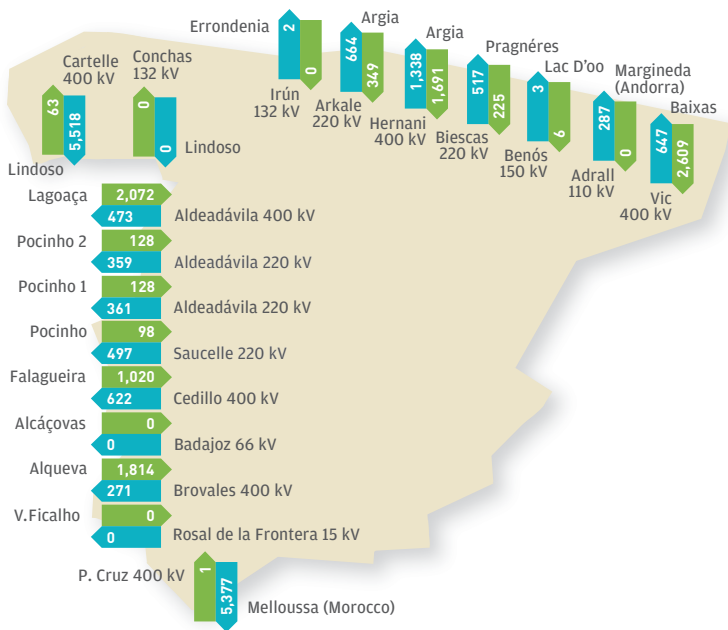
€/MWh

	2012		2013		% 13/12	
	UPWARD	DOWNWARD	UPWARD	DOWNWARD	UPWARD	DOWNWARD
Supply guarantee restrictions (1)	75.6	-	81.1	-	7.3	-
Technical restrictions (DBFP) (2)	129.9	54.9	127.6	62.9	-1.8	14.7
Reserve power (3)	39.7	-	36.9	-	-	-
Secondary control band (3)		28.1		29.6		5.3
Secondary control	51.0	32.9	50.5	28.7	-0.9	-12.8
Tertiary control	59.7	22.2	62.5	16.8	4.7	-24.1
Deviation management	60.2	27.4	60.1	22.5	-0.2	-17.7
Real-time constraints	231.3	22.2	231.9	8.8	0.3	-60.3

(1) Calculated on the basis of the cost for the settlement of supply guarantee restrictions process divided by scheduled energy for supply guarantee restrictions. (2) Increased or reduced energy in phase 1 of the technical resolution restrictions of the DBFP (Daily Basic Functioning Program) (P.O.3.2). (3) Average hourly price (€/MWh).

MAP OF INTERNATIONAL PHYSICAL ENERGY EXCHANGES

GWh

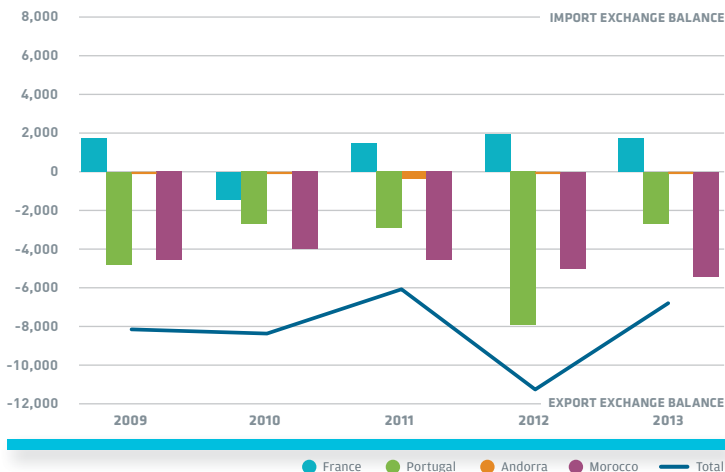


INTERNATIONAL PHYSICAL ENERGY EXCHANGES — GWh BY INTERCONNECTION

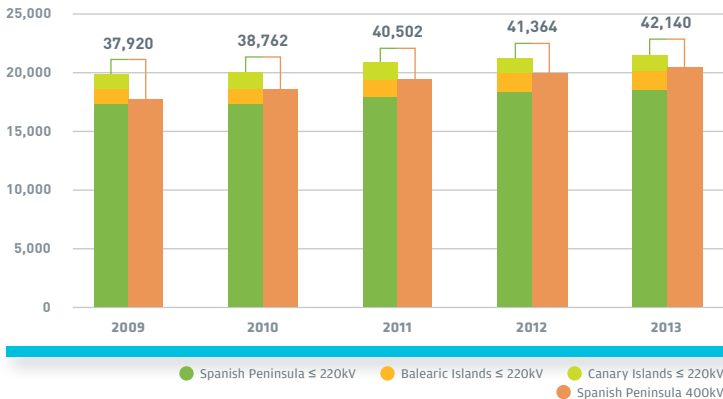
	IMPORT		EXPORT		BALANCE (1)	
	2012	2013	2012	2013	2012	2013
France	4,911	4,879	3,028	3,171	1,883	1,708
Portugal	2,871	5,323	10,768	8,100	-7,897	-2,777
Andorra	0	0	286	287	-286	-287
Morocco	5	1	4,904	5,377	-4,900	-5,376
Total	7,786	10,204	18,986	16,936	-11,200	-6,732

(1) Positive values indicate an import exchange balance and negative values indicate an export exchange balance.

EVOLUTION OF THE INTERNATIONAL PHYSICAL ENERGY EXCHANGES BALANCE — GWh



EVOLUTION OF THE TRANSMISSION GRID IN SPAIN — km



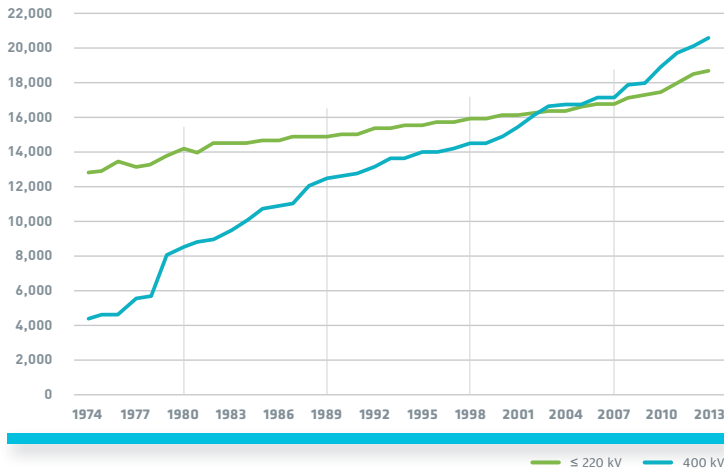
TRANSMISSION GRID FACILITIES IN SPAIN

	400 kV		≤ 220 kV		TOTAL
	SPANISH PENINSULA	SPANISH PENINSULA	BALEARIC ISLANDS	CANARY ISLANDS	
Total lines (km)	20,641	18,667	1,544	1,289	42,140
Overhead lines (km)	20,586	17,986	1,089	1,023	40,683
Submarine lines (km)	29	236	306	30	601
Underground lines (km)	26	445	149	237	856
Transformer capacity (MVA)	76,508	63	2,748	1,625	80,944

Cumulative data regarding km of circuit and transformer capacity as at 31 December 2013.

GRAPH SHOWING THE EVOLUTION OF THE PENINSULAR 400 kV AND ≤ 220 kV TRANSMISSION GRID

km

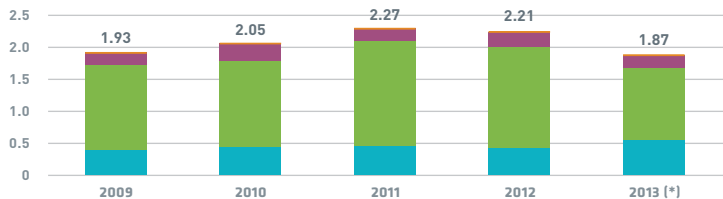


TRANSMISSION GRID QUALITY

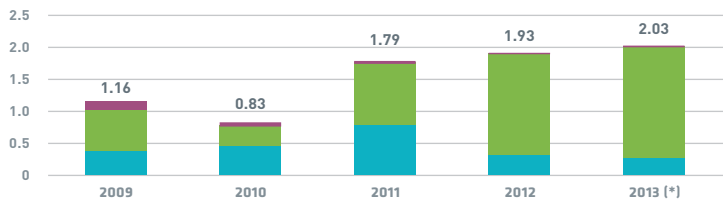
	ENS (MWh)			AIT (MINUTES)		
	SPANISH PENINSULA	BALEARIC ISLANDS	CANARY ISLANDS	SPANISH PENINSULA	BALEARIC ISLANDS	CANARY ISLANDS
2009	437	39	1,679	0.91	3.41	96.89
2010	1,571	9	4,090	3.17	0.77	241.68
2011	280	39	17	0.58	3.54	1.02
2012	133	7	10	0.28	0.68	0.61
2013	1,156	81	3	2.47	7.50	0.18

ENS: Energy not supplied. AIT: Average Interruption Time.

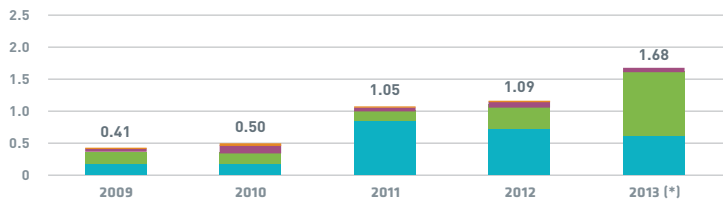
NON-AVAILABILITY RATE OF THE PENINSULAR TRANSMISSION GRID %



NON-AVAILABILITY RATE OF THE BALEARIC ISLANDS' TRANSMISSION GRID %



NON-AVAILABILITY RATE OF THE CANARY ISLANDS' TRANSMISSION GRID %



- Programmable for causes not due to maintenance.
- Programmable for predictive and preventative maintenance.
- Non-programmable due to corrective maintenance.
- Non-programmable due to fortuitous circumstances.

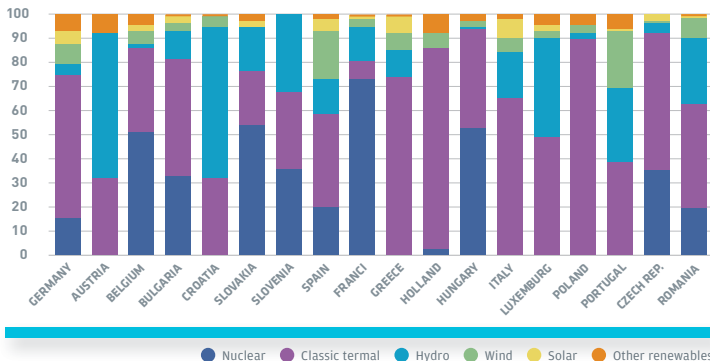
Note: Classification in accordance with RD 1955/2000. (*) Provisional data pending audit.

ELECTRICAL ENERGY DEMAND AND CONSUMPTION PER CAPITA OF THE COUNTRIES OF THE EUROPEAN UNION MEMBERS OF THE CONTINENTAL EUROPE (ENTSO-E)

	DEMAND (TWh)		CONSUMPTION PER CAPITA (KWh/Hab.)	
	2013	% 13/12	2013	% 13/12
Germany	530.6	-1.7	6,589	-2.0
Austria	69.6	0.5	8,236	0.0
Belgium	86.2	1.6	7,726	1.0
Bulgaria	32.2	-0.8	4,422	-0.2
Croatia	17.1	-1.3	4,004	-1.0
Slovakia	26.6	-0.7	4,925	-0.8
Slovenia	12.7	0.2	6,154	0.1
Spain	261.0	-2.3	5,586	-2.1
France	495.1	1.2	7,550	0.7
Greece	49.6	-4.8	4,481	-4.3
Holland	110.6	-2.9	6,588	-3.1
Hungary	39.0	0.3	3,939	0.6
Italy	315.9	-3.7	5,293	-4.2
Luxembourg	6.2	-1.6	11,530	-3.8
Poland	145.5	0.4	3,776	0.4
Portugal	49.2	0.2	4,687	0.7
Czech Republic	62.7	-0.5	5,963	-0.6
Romania	52.3	-3.9	2,613	-3.5
Total	2,362.1	-1.2	5,775	-1.3

Source: ENTSO-E. Consumption per capita = Total consumption / n° inhabitants. Population data: Eurostat.

STRUCTURE OF THE NET TOTAL PRODUCTION OF THE COUNTRIES OF THE EUROPEAN UNION MEMBERS OF THE CONTINENTAL EUROPE (ENTSO-E) %





RED ELÉCTRICA DE ESPAÑA

P.º del Conde de los Gaitanes, 177

28109 Alcobendas (Madrid)

www.ree.es



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