

**COMISIÓN NACIONAL DEL
MERCADO DE VALORES**

Área de Mercados
Edison, 4
28006 MADRID

Madrid, 30th May, 2014

Dear Sir,

Pursuant to the provisions of Article 82 of the Securities Market Law, please note the following RELEVANT EVENT regarding Red Eléctrica Corporación, S.A:

On 27th May 2016, the rating agency Fitch Ratings has upgraded the company's rating to 'A' from 'A-' with a stable outlook.

Red Eléctrica credit profile benefits from low business risk and from predictable regulated earnings. The key ratings drivers are the conservative debt management policies and the improved regulatory visibility.

Red Eléctrica Corporación, S.A. and its subsidiary Red Eléctrica de España, S.A.U. maintain their long term ratings of 'A' and short term ratings of 'F1' with a stable outlook.

Yours faithfully,

Signed: Teresa Quirós