

SPANISH SECURITIES MARKET COMMISSION

Área de Mercados
Edison, 4
28046 MADRID

Madrid, 23rd February 2017

Dear Sir

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

The Company's Board of Directors, on February 22nd 2017, has proposed to the Annual General Meeting the allocation of a complementary dividend, on the following terms:

- Type of Operation: Payment of gross complementary dividend
- ISIN Code: ES0173093024
- Payment Date: 3rd July 2017
- Record Date: 30th June 2017
- Ex-Date: 29th June 2017
- Gross interim dividend per share: 0.6205 Euros^(*)

The dividend will be paid according to the current regulation related to the Spanish Central Securities Depository (IBERCLEAR), being Banco Bilbao Vizcaya the agent on dividend payments, and it will be subject to the related withholding tax at the moment of payment.

Yours sincerely,

Signed. Teresa Quirós