

**COMISIÓN NACIONAL DEL
MERCADO DE VALORES**

Área de Mercados
C/Edison, 4
28006 Madrid

Madrid, 28 June 2016

Dear Sirs,

In accordance with the provisions of article 82 of the Spanish Securities Markets Law, we hereby notify you of the following relevant event in relation to Red Eléctrica Corporación, S.A.:

Once completed the relevant formalities, it is reported that next 11 of July 2016 the trading of the new shares of Red Eléctrica Corporación, S.A starts with par value of fifty cents on the euro (€0.50) each, as a result of the effective splitting of the shares of Red Eléctrica Corporación, S.A by reducing their par value from two euros (€2) to fifty cents on the euro (€0.50) per share, at the ratio of four new shares for each old share, with no change in the amount of share capital, as it was approved by the Ordinary Shareholders' Meeting held on April 15, 2016 (relevant event 237450).

Yours sincerely,

Signed: Teresa Quirós Álvarez
Chief Financial Officer