

**COMISIÓN NACIONAL DEL
MERCADO DE VALORES**

Área de Mercados

Edison, 4

28006 MADRID

Madrid, 14th October, 2015

Dear Sir,

Pursuant to the provisions of Article 82 of the Securities Market Law, please note the following **RELEVANT EVENT**:

On 13rd October 2015 the rating agency Standard & Poor's has raised one notch the long term rating of Red Eléctrica Corporación, S.A. to 'A-' since 'BBB+' with. This is a consequence of the recent improvement in the Spain's rating.

Red Eléctrica Corporación, S.A. and its subsidiary Red Eléctrica de España, S.A.U. reach a long term ratings of 'A-' and a short term ratings of 'A-2' with a stable outlook.

Yours faithfully,

Signed: Juan Lasala Bernad