



To the Spanish National Securities Market Commission

**Subject: Transfer of collection rights for financing the shortfall in revenue
from settlements of the Spanish electricity system in 2013**

Madrid, 15 December 2014

Dear Sirs,

Pursuant to Article 82 of *Securities Market Law 24/1988, of 28 July*, and related provisions, and in accordance with that stipulated in Additional Provision 18 of Law 24/2013 on the electricity sector, implemented by Royal Decree 1054/2014, of 12th December, we hereby inform you that as of today's date ENDESA, S.A., along with the other holders (IBERDROLA, S.A., E.ON ESPAÑA, S.L., GAS NATURAL SDG, S.A. and HIDROELÉCTRICA DEL CANTÁBRICO, S.A.), have transferred the collection rights for financing the shortfall in revenue from settlements of the Spanish electricity system in 2013 (the “**Collection Rights for the 2013 Shortfall**”) to a group of financial institutions.

The Collection Rights for the 2013 Shortfall held by ENDESA, S.A. amount, as of today, to EUR 1,468,933.75 thousand and were transferred in full.

The transferees are Bankia, Banco Bilbao Vizcaya Argentaria, S.A., CaixaBank, S.A., Banco Popular, S.A. and Banco Santander, S.A.

This information is hereby placed in the public domain for the appropriate purposes.

Sincerely,