

Shareholders Annual Meeting**Renta Corporación still has the trust and support of its shareholders**

10 June 2009.- The Ordinary General Meeting of Shareholders held this morning in Barcelona, has approved the individual and consolidated Company accounts for the year ending 31 December, 2008, as well as the other items on the agenda with the majority support of the shareholders.

The main point approved has been the ratification of Mr. David Vila, Blas Herrero and Juan Velayos as members of the Company Board of Directors co-opted to replace Mrs. Anna M. Birulés, Mr. Enric Venancio and Mr. César Bardají (respectively). Also the re-election of Mr. Carlos Tusquets, Mr. Pedro Nueno, Mr. César Gibernau and Mr. David Vila as Members of the Board and PriceWaterhouseCoopers as the Company's auditors.

Chairman Mr. Luis Hernández de Cabanyes, speaking to the shareholders, underlined the serious difficulties that the Group has had to face trying to operate in a cash-stressed market environment, and highlighted the importance of the new syndicated loan that was signed a few days ago. *"We have overcome a critical phase and now, following refinancing, we are seeing the start of a new period in the medium and long-term to focus all our energies on the group's business activity and profit margin. We have a strong and resilient business model and we are working hard to squeeze the maximum benefit from it"*. The Chairman also briefly explained the events of 2008 and the serious measures required to confront the crisis i.e.: staff reductions, freezing of salaries and in some cases salary cuts as well as reducing overheads. These three measures had a major impact on the Company, but were necessary *"to guarantee the medium and long term survival of the Group"*. The Chairman was confident in the Group's future once the real estate market recovers, given that *"we will be ready for growth and to go back to our core business of previous years and to return the Group to a position of leadership, while giving shareholders the assurance and profitability they deserve"*.

After describing how 2008 had gone, the Chairman explained the Company's main strategic goals for 2009: to search for new operations with high yields, to sell those assets from the current portfolio which are at present at their maximum market price, to keep some assets until the real estate market sees an upturn but, meanwhile, maximise rents from them and, finally, to maintain the current policy of cost reduction.

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