

Renta Corporación obtained a credit line of up to 20 million U.S. firm Yorkville Advisors

- After the refinancing of debt, obtaining this funding provides the company with the financial capacity to develop its business model and grow
- This is the first time that Yorkville Advisors has entered into SEDA with a Spanish company, a source of liquidity line of financing for listed companies in Asia, America and other European countries.

Barcelona, June 15, 2011.- Renta Corporacion has informed the CNMV that it has reached an agreement with YA Global Dutch BV (YA Global), the subsidiary of a fund managed by Yorkville Advisors, LLC (Yorkville), the U.S.-based alternative investment manager, for a liquidity line of up to 20 million Euros. The SEDA was pioneered by Yorkville 10 years ago, thus Yorkville has extensive experiences with these types of financings and has offered SEDAs to listed companies in Asia, America and Europe, but this is the first time the U.S. firm performs this kind of operation in Spain.

This information has been sent along with the announcement that the company has completed the refinancing agreement, materialized after all the sale and purchase commitments made by financial institutions involved, to be completed by June 15

The company recently reached a new refinancing agreement, which allows it to face a new stage of long-term financial stability. After closing a successful new syndicated loan, Renta Corporación has access to this liquidity line that will allow it to have an additional financial capacity to develop its business model and growth-oriented.

Details and advantages of the operation. The agreement initially allows Renta Corporación to draw up to 10 million Euros from YA Global in tranches over a period of 36 months and the amount of the commitment may be increased to 20 million Euros. In exchange new shares of Renta Corporacion will be issue, through the corresponding capital increases. Each draw down, or advance, may be made by Renta Corporación at its request, and may not exceed five times the average daily volume traded during the five trading days preceding such request up to a maximum of 600,000 Euros.

The company can make as many applications as it deems appropriate to achieve the maximum amount of 10 million, and once exhausted, Renta Corporación can access another 10 million euros if they really choose to have this second tranche.

YA Global will purchase the shares at a reasonable market value as determined by an independent auditor. For a period successive 5 trading day periods following each advance, YA Global and Renta Corporación have agreed to reconcile the purchase price paid for the shares to an amount equivalent to a 5% discount to the lowest volume weighted average price during such 5 trading day period. Shares received by YA Global may be resold subject to certain restrictions imposed by the regulator, the CNMV, in order that the market price is not distorted. In any case, Renta Corporación will focus on these restrictions and monitor the agreement's operations in an effort to ensure that shareholders are not adversely affected.

In this liquidity line the shareholders of the company renounce to the preferential subscription, as it is a capital increase through a qualified investor. One of the most important advantages of this type of agreement are, first, that it enables companies to strengthen their

own liquidity through a financial investor but without the demands of a reference shareholders and more importantly that it allows access to financing which is often hard to come by in the current market. Other advantages include the low cost of entering into the agreement and its flexibility; for example, Renta Corporación could draw down the initial 10 million Euros and then access an additional 10 million Euros or it could chose not to use the line at all. As for the cost of subscription to the company and subject to 5% discount on market price, is limited to 2% of the total amount available, significantly less than any other source of funding available in the market today.

Mr. Juan Velayos, Renta Corporación's CEO, said that "The agreement with Yorkville is an important milestone as it is not only going to strengthen our ability to grow, but it also sends a clear sign of confidence from a very reputed investor such as Yorkville regarding the company, its business model and its market credibility. We are very proud that they have chosen Renta Corporación to be part of their portfolio", added Mr. Velayos.

Dr. Michael J. Nowak, Managing Director, Yorkville Advisors, said "We are excited about our investment in Renta Corporación, which has an innovative business model that positions the company to be a leader in the real estate sector revival in Spain and throughout Europe."

Background. On May 13 Renta Corporación reached an agreement with 17 financial entities to refinance its long-term syndicated debt, which provided specifically obtaining an equity loan amounting to 54.5 million euros, with a maturity of 10 years. The loan is considered equity, which allows the company to rebalance his network.

Renta Corporación also agreed the refinancing of a remaining debt on a credit amounting to 126 million euros, with a maturity of eight years and the company plans to early repay as they proceed with the sale of assets acquired prior to 2009. Finally, the agreement also included the sale of assets worth 117.7 million euros. The transaction, which closed today, June 15 as we have communicated to the CNMV through a material event, has reduced the amount of debt.

So, after a period in which the real estate firm has been focused to ensure their viability, Renta Corporación will concentrate all its efforts on its ordinary business with the aim of returning to growth.

About Yorkville Advisors and SEDA lines

Yorkville Advisors is an alternative investment manager founded in 2001 by Mark Angelo. It specializes in providing flexible, innovative debt and equity investments as well as financing listed companies. It has offices in USA (New Jersey, Florida and Colorado), London and Hong Kong as well as a joint venture agreement in Milan.

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