

## **Renta Corporacion reduces its syndicated loan debt in EUR 33 million due to the sale of an asset**

- “La Escocesa”, a building located in 22@ Barcelona, has been acquired by one of the financial entities that was part of the syndicated loan.
- After the transaction, the company syndicated loan debt has been reduced by 18%.

*Barcelona, May 25, 2012.-* Renta Corporacion has reduced its syndicated loan debt in 33 million euros to 150 million due to the sale of an asset to a financial entity. This transaction is part of the refinancing agreement reached in May 2011, which includes annually asset-debt swap in favour of any syndicated entity.

“La Escocesa” has been the asset acquired by one of the financial entities, that repays its debt position in the syndicated loan.

The real estate Group acquired “La Escocesa” in February 2006, a textile factory with a housing area with a surface of 9,000 square meters. About this asset, Renta Corporacion has undertaken a transformation process to integrate the manufacturing space to the city, with a project to build homes and offices. The factory is classified as architectural heritage by the Barcelona City Hall that in 2007 approved the project submitted by Renta Corporacion that contributes to the recovery of the urban factory. “La Escocesa” located in the heart of 22 @, between the streets of Selva de Mar, Bolivia and Pere IV, was in operation until 1984.

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**For more information:**

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