

A building in Puerta del Sol is awarded to Renta Corporation and Kennedy Wilson

- The *joint venture* intends to carry out a complete renovation of the building, located in the best shopping area of Madrid
- Renta Corporación and Kennedy Wilson signed an alliance late last year to invest and transform residential buildings in Madrid and Barcelona

Barcelona, 14th May 2015. Barcelona Commercial Court number 3 awarded Renta Corporation and Kennedy Wilson a building in Puerta del Sol. Partners plan to conduct a comprehensive renovation of the building, with an investment that exceeds 30 million euros. Puerta del Sol 9 is a historic building, cataloged and protected by the City of Madrid, located in the best commercial area of the Spanish capital. The transaction was formalized through Renta Corporation and Kennedy Wilson *joint venture*, created in December 2014 with the aim of investing in residential buildings in Madrid and Barcelona.

Renta Corporation and Kennedy Wilson signed their alliance in December 2014, a collaboration that was initiated with a first operation in Madrid consisting in an investment in an office building in Chamberí district to transform it into luxury homes. The building, located at number 5 Santísima Trinidad St., has over 4,000 m2 divided into the ground floor, eight heights and 40 parking spaces. Renta Corporación and Kennedy Wilson expect the marketing of new luxury homes to begin in the third quarter of 2015.

About Renta Corporación

Renta Corporación is a listed real estate company with a differentiated business model based on creating value through the acquisition of real estate assets to transform and adapt them to the market needs, and then resale them to third parties. Renta Corporation focuses its business on the Madrid and Barcelona markets, the two most liquid and busiest locations in Spain.

About Kennedy Wilson

Kennedy Wilson, present in Japan and several countries in Europe, with offices in Dublin, London and Madrid, manages real estate assets in Europe amounting to 5,000 million euros.

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