

Renta Corporación third quarter profit reaches 7 million euros

- During the third quarter Renta Corporación has closed the sale of Hotel Covadonga in Barcelona, and four other buildings have been sold in the same period in Barcelona and Madrid
- Ordinary revenue amounts to 7.9 million euros, representing an increase of 36% over 2014
- The share price increased 43% in the third quarter compared to 2014, closing at 1.67 euros.

Barcelona, 29th October 2015. Renta Corporación obtained a third quarter net profit of 7 million euros, driven by higher sales and operating margin. This result is difficult to compare to the one of the same period last year, when a profit of 29.8 million euros was recorded, including exceptional items worth 28.1.

During the third quarter, Renta Corporación has completed the sale of Hotel Covadonga, located at Avenida Diagonal 596 in Barcelona, which will involve the rehabilitation of the building, resulting in a new design flagship hotel, with a commercial space on the lower floors in one of the most important commercial areas of the city and currently in strong expansion.

Ordinary revenue increase and gross operating income is explained by the increased activity of Renta Corporación. Additionally, the business portfolio of the company has amounted to 252.5 million euros, up 86% over last year, and also manages assets acquired with Kennedy Wilson of an estimated value of 55 million euros.

The alliance strategy that Renta Corporation and Kennedy Wilson signed in December 2014 will be an important element in the strategy of the company and will encourage new strategic plan for the years 2016-2020.

This new strategic plan was approved by the board of the company last July based on a context of gradual recovery of the real estate market and greater access to finance. This plan envisages a future strategy aimed at consolidating the company's position in the market and projects a growth as a result of the increase both in the number of transactions and on their size, and the continuation of costs at the level of the original plan. With all these measures, the company expects annual net profit to double in the next five years to reach 20 million euros.

All this without neglecting the compliance of achieved agreements and the creation of shareholder value and liquidity for the share. The share price has closed the third quarter with a value of 1.67 euros, 43% above the 1.16 euros which ended the year 2014.

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.

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