

Renta Corporación presents its strategic plan, which expects to double its annual net profit in order to reach 20 million in the next four years

- The good evolution of the company and the real-estate market recovery draw a new scenario for Renta Corporación
- In the third quarter, the company has increased sevenfold its turnover to € 32M, and holds a business portfolio of € 252M, 85% more than in 2014

Renta Corporación has presented today at the Madrid Stock Exchange a new strategic plan for the years 2016-2020, which objective is to consolidate its position in the market and strengthen the growth of the company.

At the end of September 2015, the company has captured 20% more transactions whose margin (excluding special items) increased by 36%. Furthermore, its business portfolio amounts to 252 million euros, representing an increase of 86% over the same period last year.

This good way of the company is accompanied by an increase in economic confidence in Spain, where is expected to create one million jobs in 2015-2016 and indicators show an acceleration in housing sales and increased mortgage financing, in addition to the outstanding structural reforms, most notably the banking sector, representing greater access to credit.

For all that, Renta Corporación believes that the improvement of the macroeconomic situation of the country, the real-estate market recovery and the emergence of new players, are the keys that accompany the growth of the company over the next four years.

The new strategic plan keys

The new strategic plan, approved by the board of the company last July, projects a growth in the operating margin as a result of the increase both in the number of transactions and on their size. Furthermore, the new strategy will encourage asset management with third parties and especially with real estate investment funds, in line with the alliance Rent Corporation and Kennedy Wilson signed in December 2014, through which three transactions have already been closed, worth 55 million euros.

With all these measures, the company expects to double its annual net profit 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.

In addition the company has a low debt and a flexible structure, and containing costs. Renta Corporación has a professionalized team historically linked to the company, who has a deep knowledge of the Spanish property market, which allows them to carry out its business model.

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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