

Renta Corporación reaches 2% of treasury stock

- The company acquired about 312,000 treasury shares in the last 12 months to reach 2% of its share capital
- The real estate group believes in the potential revaluation of its own shares, given good business prospects in the markets of Madrid and Barcelona
- Renta Corporación initiated in 2016 a new strategic plan that foresees a profit of 20 million euros in 2020

Barcelona, 15th April 2016. Renta Corporación acquired 312,000 own shares in the last 12 months, bringing its treasury stock up to 2%. The company is optimistic about the potential revaluation of their shares, given the good prospects for the company in the markets of Madrid and Barcelona, the two most liquid and busiest locations in Spain.

The good performance of Renta Corporación, along with the scenario of gradual recovery in Spanish property market led the company to launch a new business plan for the years 2016-2020. This new plan projects an increase in the operating margin due to the growth in the number of operations and the size thereof, and the promotion of asset management with third parties, especially real estate investment funds. The company expects to generate 80 million operating cash flow and annual net profit to double in the next 5 years, reaching 20 million euros.

Good prospects for the company led to important investors, as Baldomero Falcones, to participate in the company's project. Falcones acquired a 5% stake last December.

In addition, analysts also value the strong revenue growth and a solid bottom line. In this regard, in a recent report, Arcano gave a rising potential close to 100% to Renta Corporación's shares.

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 Corporación focuses its business on the Madrid and Barcelona markets, the two most liquid and busiest locations in Spain.

More information

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