

The General Shareholders' Meeting of Renta Corporación approves all the items on the agenda and begins the year under a new Strategic Plan 2016-2020

- Baldomero Falcones was appointed new member of the Board of Directors
- The company expects to increase the number of operations and achieve a profit of 20 million euros in 2020
- The business plan establishes adding value to the company as one of its main objectives

Barcelona, 27th April 2016. Renta Corporación expects that the improving Spanish economy and the recovery of the housing market will boost its business plan for the next five years. This was one of the main items discussed in the General Shareholders' Meeting, held today. The President of the company, Luis Hernández de Cabanyes, stressed the increasing activity of the Spanish real estate market in 2015, and the positive dynamics with which the company faces 2016.

Renta Corporación, in line with the market expectations, obtained a net profit of 8.2 million euros in 2015. The company closed 21 operations, maintaining a portfolio of ongoing business worth 260 million euros. Hernández de Cabanyes ruled out a capital increase in the short term, and said that *"the real estate market in which the company operates has liquidity and is on the rise. This, added to Renta Corporación's capacity, its business model and its professional team, grants huge growth potential to the company"*.

Hernández de Cabanyes also highlighted that Renta Corporación's Foundation is gradually recovering its activity, supporting various causes. These include projects on drought resistant plants (CRAG), on malaria diagnosis through video games and in collaboration with the Barraquer Foundation.

Meanwhile, the CEO of the Real Estate group, David Vila, explained in detail the accounts for the financial year 2015, with an emphasis on the new Strategic Plan 2016-2020 that will guide the development of the real estate company in the next five years. Vila highlighted the growth drivers of the plan, which *"poses an increase in operating margin, maintaining low debt and containment costs, with a flexible structure that allows achieving a profit growth of 20 million in 2020"*.

Agreements

The shareholders attending the General Shareholders' Meeting of Renta Corporación, held today at the first summons, approved all the items on the agenda. The company's shareholders fully approved the management and the Renta Corporación's accounts for the financial year 2015.

63,9% of the share capital of Renta Corporación was present or represented by proxy at the meeting, which approved all the motions for the resolutions, among which was the approval of the management by the company's Board of Directors and the maximum remuneration payable to the directors this year.

In addition, the Shareholders' Meeting approved other items, among which the appointment of Baldomero Falcones as a new member of the Board, following his acquisition last December of a 5% stake of Renta Corporación. The shareholders also authorized the Board of Directors to undertake capital increases within a maximum period of five years, or issues of debt securities.

The President and CEO agreed on the priority of generating value for the shareholders. During the fiscal year 2015, the shares of Renta Corporación were up 50%. The company expects in the coming months busy activity with the investment community.

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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