

Renta Corporación gains a net profit of €4M and incorporates Ainhoa Grandes into its Management Board

- Ainhoa Grandes will be put forward as a candidate for the position of new Independent Director at the company's Annual Shareholders Meeting.
- Important operations were closed throughout 2016 in Barcelona and Madrid with a total value of €82M.
- As of December 2016, the business portfolio amounts to €215M and the share closes the fiscal year with 5% more than in 2015.

Barcelona, February 24, 2017. Renta Corporación has closed the 2016 fiscal year with a net profit of €4M and an EBITDA of €4.2M. As of December 2016, Renta Corporación's business portfolio – understood as the investment rights and the stocks available for sale – amounts to €215, practically the same figure as last year. The company also manages available-for-sale assets in partnership with property funds with an estimated investment value of €45M.

Throughout the fiscal year, the real-estate company closed operations for a total value of €82M, especially noteworthy among which were the sale in Barcelona of buildings located on Passeig Pujades, with a total surface of 1,225m²; Enric de Granados St, with 1,915m²; and Bailén St, with 3,805m². In Madrid, the company sold properties located on Andrés Mellado St, Montalbán St and Paseo Juan XXIII, all of which add up to 10,458 m².

The price of the share closed in 2016 with a value of €1.84 per title, 5% more than the 1.75€ with which it closed in 2015.

Changes in the Board

Parallely, the Board of Renta Corporación has decided to propose appointing Ainhoa Grandes to the position of new Independent Director during the Annual Shareholders Meeting that will take place on April 26.

A graduate in Company Management and Administration from the International University of Catalonia (UIC), Grandes is the current president of the Foundation of the Museum of Contemporary Art of Barcelona (MACBA). The executive, who specialized in cultural management and patronages at the business school Esade and New York University, worked for five years at the auction company Sotheby's before becoming the managing director of the MACBA Foundation in 1999, an institution she presides since 2015. Furthermore, she is a member of the International Council of the MOMA in New York, and of the Iberoamerican Forum, as well as also being an advisor for the Balía Foundation and the ARCO Foundation.

Grandes will fill the vacancy created by the resignation of Carlos Tusquets, who stepped down due to the imminent end of the maximum period permitted by the Law for Independent Directors to hold their positions.

“We believe that the efforts, dedication and good work that Carlos Tusquets has provided Renta Corporación over the years have been of great value to the company,” said David Vila, the company’s managing director.

About Renta Corporación

Renta Corporación is a listed real-estate company with a distinctive business model, based on creating value by acquiring property assets to transform and adapt them to the needs of the market, and subsequently sell them to third parties. The company concentrates its business focus on the Madrid and Barcelona markets, the two most liquid and active arenas in Spain.

For more information:

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