

**TO THE SPANISH SECURITIES AND INVESTMENT BOARD (CNMV)**

Renta Corporación Real Estate, S.A. (the “Company”), in compliance with the provisions of section 112 of the Securities Market Act, hereby announced the following

**MATERIAL EVENT**

At today’s date, the Agreement between Company shareholders noted under section 22 of the Registration Document has been lodged with the Barcelona Companies Registry. The Agreement is integral to the Initial Public Offering and Public Offer for Subscription Prospectus lodged with the official registries of the Spanish Securities and Investment Board on 16 March 2006.

A copy of the shareholder agreement is attached.

Barcelona, 24 April 2006.

RENTA CORPORACIÓN REAL ESTATE, S.A.  
P.p.

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Luis Hernández de Cabanyes