



TO THE NATIONAL SECURITIES MARKET COMMISSION

RENTA CORPORACIÓN REAL ESTATE, S.A. ("**Renta Corporación**" or the "**Company**"), pursuant to the provisions of section 82 of the Securities Market Act, hereby announces the following

MATERIAL EVENT

The Board of Directors of Renta Corporación, on the basis of the authority delegated to it by the Annual General Shareholders' Meeting of the Company held in Barcelona on 10 June 2009, under item sixteen of the Agenda, has approved, on its meeting held on 1 December 2009, to increase the Company's share capital in the nominal amount of EURO 2,247,274, by means through the issuance of 2,247,274 new common shares of the same class as those currently outstanding with pre-emptive subscription rights for the existing shareholders (the "**Share Capital Increase**").

The aim of the Share Capital Increase is to comply with the commitment acquired within the framework of the refinancing process and to strengthen the equity of the Company.

It is stated that the Company will repay in advance to the main shareholder and Chairman of the Board of Directors of the Company the principal of the Participative Loan, signed between him and the Company on 26 May 2009, plus the interests accrued until the repayment date.

Likewise, the main shareholder and Chairman of the Board of Directors of the Company has irrevocably undertaken a commitment to exercise his pre-emption rights in the Share Capital Increase during the Pre-emption Rights Subscription Period as well as, if applicable, to subscribe during the Discretionary Allocation Period a maximum amount of 950,203 Discretionary Allocation Shares.

Moreover, the members of the Board of Directors of Renta Corporación Mr. Ramchand Bhavnani Wadhmal, Mr. Blas Herrero Fernández, Mr. David Vila Balta, Mr. Carlos Tusquets Trías de Bes, Mr. César A. Gibernau Ausió, Mr. Juan Velayos Lluís and Ms. Esther Elisa Giménez Arribas (the last one only in respect of the shares held directly by

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her), as well as the non-director Secretary of the Board of Directors, Mr. Javier Carrasco Brugada, have notified to the Company their irrevocable commitment to exercise their pre-emption rights, owned as shareholders of the Company. The pre-emptive subscription rights shall be exercised during the Pre-emption Rights Subscription Period.

Each outstanding share shall grant one pre-emption right, and eleven (11) pre-emption rights will be necessary for the subscription of one (1) new share. It is foreseen that the pre-emption rights will be negotiated in the Madrid and Barcelona Stock Exchanges through the Automated Quotation System (Continuous Market –*Sistema de Interconexión Bursátil (Mercado Continuo)*–).

The period to exercise the pre-emption rights shall be of fifteen (15) calendar days and will start on the day following to the publication of the corresponding announcement in the Spanish Commercial Registry Official Gazette (*Boletín Oficial del Registro Mercantil* –“**BORME**”–).

Shareholders owning pre-emption rights, as well as investors acquiring them on the market, shall be able to apply for the subscription of additional shares which they are entitled to, in the event that, at the end of the Pre-emption Rights Subscription Period, the Share Capital Increase was not covered in full. Likewise, if the applications for additional shares were not sufficient to cover the Share Capital Increase, the remaining shares shall be allocated among other investors at the sole discretion of the Company.

The terms and conditions of the Share Capital Increase and the procedure to subscribe newly issued shares are set forth in the Information on the Issuer (“**Documento de Registro**”), in the Securities Note (“**Nota sobre las Acciones**”) relating to the Share Capital Increase and in the Summary, which have been approved and registered in the official registries of the National Securities Market Commission (*Comisión Nacional del Mercado de Valores* –“**CNMV**”–) on the date hereof. The *Documento de Registro*, the *Nota sobre las Acciones* and the Summary shall be made available for public consultation at the registered address of Renta Corporación and, in digital format, at the websites of the Company (www.rentacorporacion.es) and the CNMV (www.cnmv.es).

Barcelona, 3 December 2009

Renta Corporación Real Estate, S.A.

Mr. Javier Carrasco Brugada
Secretary of the Board of Directors

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IMPORTANT INFORMATION

This information is not a prospectus and investors may not subscribe newly issued shares of RENTA CORPORACIÓN REAL ESTATE, S.A. or acquire pre-emption rights, except in the event a decision is made on the basis of the information contained in the *Documento de Registro* and in the *Nota sobre las Acciones* of the Share Capital Increase.

This information does not constitute an offer to sell nor it constitutes a solicitation of an offer to subscribe pre-emption rights or new shares issued in relation to the Share Capital Increase in any jurisdiction in which the aforesaid offer or solicitation would be illegal or, where appropriate, until applicable requirements would be met.

Neither the RENTA CORPORACIÓN REAL ESTATE, S.A. website's content, nor any other website accessible through hyperlinks in the RENTA CORPORACIÓN REAL ESTATE, S.A. website, is incorporated, nor it constitutes part, to this information.

Distribution of this information and/or the *Documento de Registro* and the *Nota sobre las Acciones* of the Share Capital Increase and/or the transmission of pre-emption rights and/or newly issued shares in jurisdictions different from Spain may be restricted by applicable law. Any person with access to this information shall be informed about and comply with the abovementioned restrictions. Failure to comply with these restrictions may constitute a breach of the applicable securities market law of the aforementioned jurisdictions.

This information does not constitute an offer to sell securities in the United States of America. The newly issued shares and the pre-emption rights will not be offered or sold in the United States of America without previous registration in there, except in the event that any registration exemption applies in accordance with the provisions established in the United Securities Act of 1933.

RENTA CORPORACIÓN REAL ESTATE, S.A. does not have the intention to register the Share Capital Increase in the United States of America, nor in any other jurisdiction different from Spain.

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