



TO THE SPANISH SECURITIES COMMISSION (CNMV)

Renta Corporación Real Estate, S.A., pursuant to the provisions of section 82 of the Securities Market Act, hereby announces the following

MATERIAL EVENT

Renta Corporacion has reached an agreement to restructure its financial debt with creditor banks, representing 93.73% of the debt. The agreement provides, among other commitments, debt reduction amounting to EUR 117,750,000 through the sale of assets to some financial institutions, the conversion of EUR 54,456,363.50 in equity loan governed by Royal Decree Law 7 / 1996 of 7 June and the remaining refinancing of the financial debt to eight years. The Company works with the aim of obtaining the unanimous agreement in the coming days. In any case, the effectiveness of the agreement depends on the completion of all asset sales that are planned during May.

The agreement will require a new business plan for Renta Corporacion that reflects the terms of the restructuring agreement and the new forecasts of the company. The Board of directors of Renta Corporación has decided, as of today, to redraw the individual and consolidated 2010 annual accounts and amend the allocation of 2010 results, cancelling the tax credits that remained activated. As a result of this cancellation, together with the accumulated losses in the year 2010 for the development of business, the equity of Renta Corporacion would be negative, after the redraw of 2010 annual accounts, by EUR 41,000,880, which is less than half of the share capital. The impacts of the desactivation of the tax credits on the balance sheet and P&L account are reflected in the redraw annual accounts for 2010, as well as for the interim financial information, submitted to the CNMV and available in the Company's website (www.rentacorporacion.com).

Consistent with the above, the Board of Directors has agreed to include in the call of the ordinary general meeting of shareholders expected to be celebrated next June 15 in first call a resolution on the agenda, which fulfills the requirement set forth in Article 365 of the Capital Company Act. Nevertheless, it will not be necessary to adopt any resolution in this sense during the General meeting if the agreement of debt restructuring is approved by all creditor banks and becomes effective.

The complete agenda, proposed resolutions and the formal announcement of the General Meeting shall be approved along with the other documents at an upcoming Board of Directors meeting to be held in the coming days and will be published in due course.

The Board of Directors has approved the annual corporate governance report of the Company for the year 2010 as well as the report with the contents of the Repeal Article 116 bis of the Securities Exchange Act.

Barcelona, at 29 of April 2011

Renta Corporación Real Estate, S.A.
P.p.

D. Javier Carrasco Brugada
Secretario del Consejo de Administración