

TO THE SPANISH SECURITIES COMMISSION (CNMV)

Renta Corporación Real Estate, S.A. (the “**Company**”), pursuant to the provisions of section 82 of the Securities Market Act, hereby announces the following

MATERIAL EVENT

In accordance with the announcement made in Material Event dated 18 December 2006, the Company has today signed a commercial loan contract for 500 million euros, implemented in two tranches; Tranche A for a total of 200 million euros, to be repaid in five consecutive and incremental half-yearly payments, starting 15 February 2010, and a revolving Tranche B for a total of 300 million euros, repayable at the term of the loan, i.e. 15 February 2012. The purpose of the loan, as has already been announced, is to make new investments and to refinance part of the Company’s existing debt, including the bridging loan of 100 million euros received from Fortis Bank at the date of granting of the mandate and underwriting contract announced on 18 December 2006.

The syndicate of banks, with a total of 21 participating entities, is as follows:

Bank	Role:
Santander	Bookrunner / Underwriter / Mandated Lead Arranger
Eurohypo AG	Bookrunner / Underwriter / Mandated Lead Arranger
Fortis	Underwriter / Mandated Lead Arranger
Banco Bilbao Vizcaya Argentaria, S.A.	Mandated Lead Arranger
Grupo Banco Popular	Senior Lead Arranger
IKB Deutsche Industriebank AG	Senior Lead Arranger
ING Real Estate Finance (España) EFC, S.A.	Senior Lead Arranger
Bancaja	Senior Lead Arranger
Deutsche Bank, S.A.E.	Arranger
Banco Sabadell	Manager
Barclays Bank	Manager
Caja de Madrid	Manager
Caja de Ahorros del Mediterráneo (CAM)	Manager
Banco Caixa Geral, S.A. Grupo Caixa Geral de Depósitos	Manager
Caixa Galicia	Manager
Caixa Catalunya	Manager
El Monte, Caja de Ahorros	Manager
Caja Cantabria	Manager
Unicaja	Manager
Caja España de Inversiones, C.A.M.P.	Manager
Banco de Valencia, S.A.	Manager

Barcelona, 15 February 2007.

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

Enric Venancio Fillat