



Barcelona, 19 march 2013

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 this day at 10:00 am, the board of directors of Renta Corporación Real Estate SA, fully analyzing the economic and financial situation of the company, has taken the decision to submit to the Commercial Courts of Barcelona the insolvency procedure. Jointly within the societies of the same group, Renta Corporación Real Estate ES S.A.U., Renta Corporación Finance S.L.U. and Renta Corporación Core Business S.L.U., all in accordance with the provisions of Law 22/2003 of July 9, Insolvency (hereinafter "insolvency Act").

The decision to apply for the insolvency procedure has been adopted, additionally to the compliance with a legal obligation, as the way to make feasible the company and the group and as the best alternative to protect the rights of all creditors.

In accordance with the provisions of Article 44.1 of the Insolvency Act, the insolvency will not interrupt the continuity of the business that Renta Corporación Real Estate SA has developed to date.

Yours faithfully,

Luis Hernández de Cabanyes
President of the Board of Directors