

## 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

The Company has today asked the financial institutions participating in the 500,000,000 euro Syndicated Loan agreed on 15 February 2007 to review the conditions of the waiver granted by these institutions on 8 August 2008 and to open discussions to modify the financial ratios (*covenants*) and other terms of the Syndicated Loan in view of the impact of the temporary exceptional market situation, especially with regard to the financial markets, which have deteriorated significantly since then.

The Company believes this to be the most suitable initiative in the medium and long term both for Renta Corporación and for the financial institutions at the present moment at which there has been no defaulting on debt servicing, and is convinced that the financial ratios can be adapted to the current market situation without prejudice to any of the parties, and that a satisfactory agreement can be reached which will further strengthen Renta Corporación's business plan.

Barcelona, 3 October, 2008

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

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Javier Carrasco Brugada