

## 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 been granted a waiver by the majority of the financial institutions taking part in the Syndicated Credit agreement for €500,000,000 entered into on 15 February 2007.

As a result of this agreement, which gives the Company the necessary operating and financial stability to carry out its day-to-day business, the financial institutions have agreed to waive, up to the end of 2009, the required financial ratios (covenants) specified in the contract, on the understanding that the Company commits, among other things (formalisation of tangible securities, authority to monitor significant investments, maintenance of a specified level of shareholders' equity, provision of ongoing information about the business and payment of a waiver fee) to reducing its total financial debt to a maximum of €500 million by June 2009, a goal which is fully in line with the strategic interests of the Renta Corporación group.

Barcelona, 8 August, 2008

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

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D. Javier Carrasco Brugada  
Secretario del Consejo de Administración