



TO THE SPANISH SECURITIES COMMISSION (CNMV)

Renta Corporación Real Estate, S.A. (the "Company"), in compliance with the provisions of section 82 of the Securities Market Act and Commission Regulation 2273/2003/EC of 22 December, would like to report de following

MATERIAL EVENT

In order properly to execute the 2006 Plan for Allotting Deferred Shares to Employees, Managers and Executive Directors, the Board of Directors of the Company has today agreed to modify the Treasury Share plan approved at the Board Meeting of 14 June 2006 as part of the programme of share buyback specifically regulated by Regulation 2273/2003/CE of 22 December, as announced in Material Event No. 67728, lodged on 15 June 2006, for the sole purposes of (i) extending the period of validity of the Treasury Share plan and, in view of the increase in the quoted share price, (ii) modifying the maximum share purchase price.

It has therefore been agreed (i) to extend the period of validity of the Treasury Share plan, previously set at 31 December 2006, to 30 April 2007 and (ii) to increase the maximum price, currently set at 30 euros per share, to a new maximum of 36 euros per share.

Barcelona, 25 October 2006.

For and on behalf of
Renta Corporación Real Estate, S.A.

Enric Venancio Fillat