



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 Material Event number 102.278 sent to the CNMV on 30 December 2008, the Company confirms that has reached an agreement with all the financial institutions taking part in the syndicated credit agreement signed in February 15th, 2007.

As a consequence of this agreement,

1. Renta Corporación will proceed to cancel its debt of 380M € by sale of assets from the company portfolio to the financial institutions or to whom ever they decide.
2. A long term agreement to refinance the Syndicated loan for 254M€ by means of a new financing contract with the following main terms:
 - Repayment over 7 years, with 2 years deferred interest (“carencia”).
 - Mortgage on Renta Corporación’s available real estate assets.
 - Granting of a two year credit line amounting to 22 M€. This will comprise a credit line of 18.5M€ repayable over three and a half years and 3.5M€ through cash payments from assets sales.

Barcelona, 27 February, 2009
Renta Corporación Real Estate, S.A.
p.p.

D. Javier Carrasco Brugada