



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

Further to the Material Event number 224.428 dated on June 17, 2015, it's reported that the Board of Directors of the Company at its meeting held yesterday, approved the Business Plan for 2016-2020 because the one included in the Creditors Agreement has been overtaken by the reality of the real estate market and the evolution of the company.

The new Business Plan for the next five years is based on:

- A context of gradual recovery of the real estate market and greater credit access.
- Future strategy aimed to consolidate its position in the real estate market and to maintain the growth, for which it provides:
 - o An increase of the operating margin of the operations increasing its number and size.
 - o Taking advantage of the opportunities arising from the real estate competitive scene, specifically, third parties asset management and especially real estate funds.
 - o Maintaining the cost control and adjusting the overhead costs to the forecasted activity, considering the outsourcing of certain services.
- Fulfilling the agreements reached in the Creditors Agreement and in the Special Agreement with the Tax Authorities for the repayment of its debt with general privilege.

With all these measures, the company expects to double the annual net profit in the next five years to reach 20 M €.

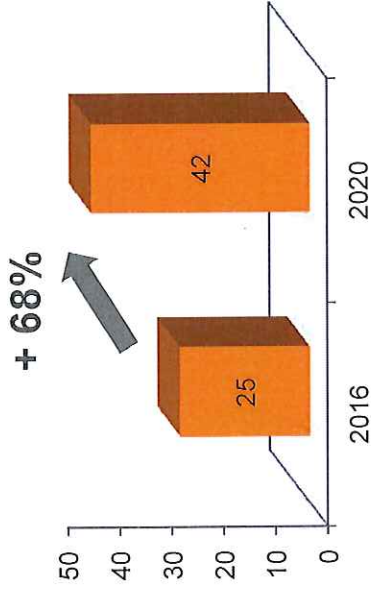
There are attached the main figures of that Business Plan.

Barcelona, 23rd July 2015
Renta Corporación Real Estate, S.A.
P.p.

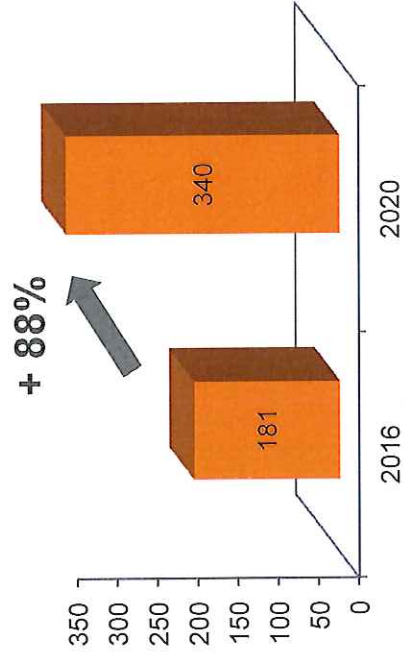
Mr. Javier Carrasco Brugada
Board of Directors' Secretary

Main figures

✓ Number of operations

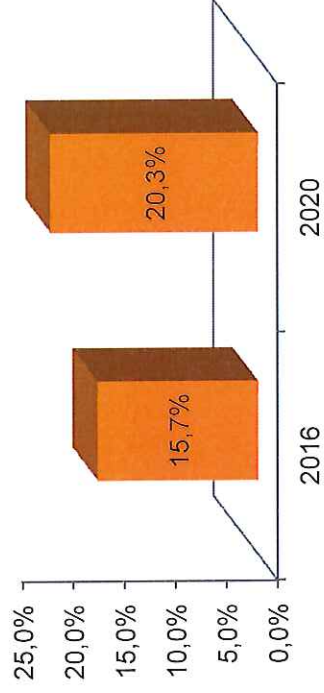


✓ Sales volume M€



✓ Shareholder Value

ROCE Target 2020 > 20%



M€	2015	2016	2017	2018	2019	2020
Operating mg.	10.7	16.1	20.9	26.0	31.6	35.0
EBITDA	5.2	10.1	14.2	18.4	22.8	24.8
Net Profit	9.0	10.5	13.4	16.4	19.6	20.8
Net Debt	17.5	20.8	18.9	13.7	4.9	-5.6
NFD / EBITDA	3.4x	2.1x	1.3x	0.7x	0.2x	N/A