

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

I.- The Insolvency Administrator of the Company filed within the period prescribed by the Commercial Court nº 9 of Barcelona the provisional report required by the article 75 of the Insolvency Act of Renta Corporación Real Estate, S.A. as well as its subsidiaries:

- Renta Corporación Real Estate ES, S.A.U
- Renta Corporación Real Estate Finance, S.L.U. and
- Renta Corporación Core Business, S.L.U.

II.- The most important figures that are extracted from those reports are included in the following table:

<i>(thousands of €)</i>	RCSA	RCES	RCF	RCCORE	Adjustments/ eliminations	TOTAL
Assets						
Net book value	94.852	138.053	168.107	4.232		405.244
Value adjustments	-46.366	16.993	-165.118	-946		-195.437
Insolvency Administrator value	48.486	155.046	2.989	3.286		209.807
Insolvency loans	244.596	302.380	198.091	154.572	-662.431	237.208
Special privileged loans	169.132	157.369	148.070	1.600	-296.140	180.031
General privileged loans	461	1.175	0	143		1.779
Ordinary loans	7.461	2.332	91	147.486	-154.604	2.766
Subordinated loans	67.542	141.504	49.930	5.343	-211.687	52.632
Current liabilities	11	36	0	0		47
Financial position (déficit)	-196.121	-147.370	-195.102	-151.286	662.431	-27.448

III.- In order to have a correct understanding of the figures included in the provisional report of the four companies it's necessary to establish some adjustments to have a global view of the assets of the four companies and all of its insolvency loans. This adjustments have been done to eliminate from the assets and from the insolvency loans the inter companies debts between the four companies, as well as the insolvency loans that appear in more than one company for being guarantor of the creditor position of the other.

The conclusión is that the whole capital deficit of this four companies of the Group is - 27.448 thousand euros.

IV.- Therefore and in accordance of the reports issued by the Insolvency Administrator and once known by the principal creditors the figures above referenced, the company and its Group of companies is working to reach an agreement with the creditors and will sign a Proposal Agreement as soon as possible, taking into account the scope of the negotiation.

Yours faithfully,

Barcelona, July 26th, 2013
Renta Corporación Real Estate, S.A.
p.p.

Mr. Javier Carrasco
Secretary of the Board of Directors