



TO THE NATIONAL SECURITIES MARKET COMMISSION

RENTA CORPORACIÓN REAL ESTATE, S.A. ("**Renta Corporación**" or the "**Company**"), pursuant to the provisions of section 82 of the Spanish Securities Market Act (Ley del Mercado de Valores), hereby announces the following

MATERIAL EVENT

The Company announces that today has signed an agreement with Kennedy Wilson Europe Real Estate Plc to create a joint venture with the aim of investing in residential assets in Spain. Renta Corporación will hold a 10% of the joint venture and will assume the project management. The Company and Kennedy Wilson have also signed the first purchase transaction in order to transform an office building in C/ Santísima Trinidad nº 5 of Madrid into luxury properties with a planned investment of over 10 million euros.

Barcelona, 23 December 2014

Renta Corporación Real Estate, S.A.

Mr. Javier Carrasco Brugada
Secretary of the Board of Directors