



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

Following the Material Event number 198.167 dated on December 27, 2013, the Company announces that the Board of Directors of Renta Corporación Real Estate, S.A. (RCSA) and its subsidiaries Renta Corporación Real Estate ES, S.A.U. (RCES), Renta Corporación Real Estate Finance, S.L.U. (RCF) and Renta Corporación Core Business, S.L.U. (RCCO), in their respective sessions of January 23, 2014, have approved the Creditors Agreement Proposal for all the companies, as well as the Viability and Payment Plan, for the submission into the Voluntary Insolvency Procedure of the companies nº 203/13 (for RCES), 204/13 (for RCF), 205/13 (for RCSA) and 206/13 (for RCCO), which are processed in the Commercial Court nº 9 of Barcelona.

The Agreement has been admitted by the Commercial Court nº 9 of Barcelona on January 29, 2014.

The Agreement includes a partial payment proposal of the Special Privilege loans by assigning assets subjected to that privilege in favour of the preferred creditor.

Related to the ordinary and subordinated loans there is a triple payment option: i) Alternative A: a progressive waiver proposal depending on the loan and payment with increasing annual amounts over the next eight years; ii) Alternative B: the conversion of part of the loan into shares of RCSA, keeping the rest of the credit as equity loan with an amortization schedule paid by a cash sweep formula and the obligation of a partial repayment once some assets would be sold, or iii) Alternative C, these loans will be converted in equity loans or will maintain such nature and will be satisfied when all the obligations undertaken by the creditors of Alternative A and B above were fully satisfied.

Sincerely,

Barcelona, 31 January 2014

Renta Corporación Real Estate, S.A.
P.p.

Mr. Javier Carrasco Brugada
Board of Directors' Secretary