

TO THE SPANISH SECURITIES AND INVESTMENT BOARD (CNMV)

**ADDENDUM TO THE RENTA CORPORACIÓN REAL ESTATE, S.A
IPO PROSPECTUS**

This is a public announcement about the following additional information on the IPO Prospectus of Renta Corporación Real Estate, S.A. (hereinafter, respectively, the “IPO” and “Renta Corporación”) as filed in the official books of the Spanish Securities and Investment Board (*Comisión Nacional del Mercado de Valores*) dated March 16, 2006:

**IPO Retail Ceiling Price and execution of the
Retail Tranche Underwriting Agreement**

Today Renta Corporación and the IPO Global Coordinator have agreed to set the IPO Retail Ceiling Price at 30 euros per share. This is the maximum price the IPO Retail Tranche investors will pay for each share of Renta Corporación assigned to them.

The Ceiling Retail Price will be taken as a reference for the purposes of calculating the prorates of the IPO Retail Tranche, in each case according to the rules set forth in section 5.2.3. c) of the Note on the Shares which is an integral part of its Prospectus.

The final share price for all IPO Tranches will be set on April 3, 2006 and will be disclosed in a new addendum to the Prospectus.

In addition, today the IPO Minority Tranche Underwriting Agreement has been executed, with no material changes in the Underwriters that executed the Memorandum of Understanding on the Retail Tranche Underwriting of March 15, 2006.

Barcelona, March 28, 2006.

RENTA CORPORACIÓN REAL ESTATE, S.A.
P.p.

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