

Renta Corporación grants mandate for a 500-million-euro syndicated loan.

- **Santander, Eurohypo and Fortis to lead the operation**

Barcelona, 18 December 2006. Renta Corporación has granted a mandate for a syndicated loan operation of 500 million euros with Santander, Eurohypo and Fortis banks as lead lenders and underwriters. The funds secured will be used for the Company's investment plan, while restructuring its debt.

The Company will finalise the five-year finance deal in mid-February 2007, once the syndicate of lenders has been formalised. Santander and Eurohypo are underwriting 80% of the operation, 200 million euros each, with the balance of 100 million euros taken by Fortis, which is also to provide a 100-million-euro bridging loan from today until syndication is formalised.

It is Renta Corporación's first operation in the structured finance market. Hitherto the Company, which has a market capitalisation of around 900 million euros, had always been financed through bilateral operations, normally specific to each asset. In this way, the Company is again expanding its sources of finance with a particularly important and high profile operation in the wake of going public this financial year. Renta Corporación has a unique business model in its industry which, together with its proven track record, is providing it with access to long-term sources of finance.

This operation is part of the institutional and strategic development plan that Renta Corporación has been implementing for the past few financial years. Equity at 30 September stood at 188.1 million euros, including over 80 million euros obtained by listing its shares, with debt standing at 407.4 million euros. This operation strengthens Renta Corporación's investment clout, ensuring its annual investment needs through long-term finance.

During the listing process, the Company had already announced that one of its next goals was to access the structured finance market with an operation of this sort. According to Anna M. Birullés, Vice-Chairwoman of Renta Corporación, "This operation will allow us to manage Company resources more efficiently, provide additional stability and strengthen our ability to grow in the coming years. As a listed company, we are now venturing into a new and also highly demanding market, and we are doing it with a major operation. This means that we are driving Company recognition forward and continuing to strengthen the foundations to support strong development. Furthermore, availability of long-term finance allows us to implement interest-rate risk management policies, which hitherto had been harder to do given the high turnover rate of financing operations."

In the first nine months of 2006 (January-September), Renta Corporación made a net profit of 30.9 million euros, announcing an increase to its 2006 targets and expected profit in excess of 45 million euros, and has forecast a net profit for 2008 of 75 million euros. Having strengthened its financial structure by going public, the Company speeded up its investments, which are in excess of 576 million euros for the first nine months. By the end of September, stocks and investment rights together topped the billion-euro mark for the first time. The figures are particularly significant to the Company's business, which is based on high asset turnover, and so raising its profit-generating profile for 2007-2008.

In stock market terms, it was announced on 6 December that at its last quarterly review, the FTSE EPRA/NAREIT Global Real Estate Index Advisory Committee had selected Renta Corporación for inclusion in the Index, effective 18 December. The FTSE EPRA/NAREIT range of indexes is considered one of the most prestigious benchmarks by numerous institutional investors around the world specialising in real estate. Inclusion in the index raises the Company's profile in international markets, allowing it access to certain investor groups that in certain situations require membership of the indexes, replicate their make-up or use them as a benchmark.

For further information:

www.rentacorporacion.com

Renta Corporación Press Office: Teresa Lloret. 93 209 58 00