

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 a report from the Appointments and Remuneration Committee, the Board of Directors has today approved a resolution to propose to the General Meeting of Shareholders the appointment of César Bardají Vivancos as a new Director and, after approval by the Board of Shareholders, as the Company’s new CEO. Mr Bardají’s professional capacity and prestige, acquired over his long career in business, will provide an important contribution to Renta Corporación’s strong growth process and for achieving the objectives laid out in the Company’s current Strategic Plan.

This appointment comes about as a result of the decision by Josep-Maria Farré Viader to step down as CEO at the next Shareholders’ Ordinary Meeting, though he will continue his association with the Company for the next few months in order to facilitate an ordered transition with his successor.

Barcelona, 24 de January de 2007.

For and on behalf of
Renta Corporación Real Estate, S.A.

Luis Hernández de Cabanyes