
Renta Corporación records a €16.6M profit at its General Meeting of Shareholders and considers implementation of two new investment vehicles.

- The company has maintained a very positive growth rate and expects to close 2019 with a net profit exceeding €20M
- The REIT Vivenio, managed by Renta Corporación, has 3,124 homes and a committed investment of €718M
- The company has recorded a final dividend of €1.9M, in addition to the interim dividend of €1.1M distributed in November

Barcelona, 11th April 2019. Renta Corporación maintained steady growth in its activity throughout 2018, which has translated into a 33% increase in net profit amounting to €16.6M and a 50% increase in operating profit. The effective progress of the group has also led to the consolidation of its residential REIT Vivenio, in which the Dutch pension fund manager APG holds a stake. To date, Vivenio has already purchased and signed turnkey agreements for a total of 3,124 homes and an investment of €718M.

In his speech during today's General Meeting of the shareholders of Renta Corporación, the company's Chairman, Luis Hernández de Cabanyes, stated that this effective performance by Vivenio has led the group to consider the implementation of two new investment vehicles, in this case specialised in non-residential sectors. According to Hernández de Cabanyes, the launch of these two companies and the achievement of a net profit exceeding €20m will be the company's priority for 2019.

"The entire Renta Corporación team is dedicated to achieving the best results," said the President, while stating that the company's indebtedness and structural costs remain "firmly under control." "There's no doubt that the company is becoming increasingly solid and efficient," concluded Hernández de Cabanyes.

With regard to the stock markets, Renta Corporación's share price was revalued by 9%, and during the initial months of 2019, the share price was revalued by an additional 13%.

David Vila, the CEO of Renta Corporación, analysed the company's accounts, its main milestones during 2018 and its future prospects. Vila highlighted the significant growth in turnover and profit, thanks to the effective performance of both the transactional aspect – which stems from its traditional activity – and the equity aspect – derived from its activity in Vivenio.

In addition, the Chief Executive Officer pointed out that Renta Corporación had recovered dividends in 2018, with an interim distribution of €1.1M in November, and observed that the General Meeting of Shareholders had approved the distribution of a complementary dividend of €1.9M, which will be paid on April 30th. Vila also indicated that Renta Corporación notably

diversified its financing channels with the issue of 16.5 million corporate bonds in 2018, in addition to a programme of promissory notes for a maximum amount of €30M in 2019.

Agreements reached

The General Meeting of the shareholders of Renta Corporación, convened today on second call with 59,03% of the share capital represented, has approved all the points established on the agenda. The shareholders of the company have fully supported the management that has been effected and the accounts of Renta Corporación corresponding to the tax year 2018.

About Renta Corporación

Renta Corporación is a listed real-estate company with over 25 years of experience, specializing in the acquisition of property and its adaptation to the needs of the market for subsequent sale. The group also develops its patrimonial activity participating and managing a REIT specializing in housing units. Most of its business is developed in the most liquid Spanish arenas, with a special focus on Madrid and Barcelona.

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