
Renta Corporación closes the first quarter of the year with a profit of €3.7M

- The figure represents a 6% increase in relation to the same period of the previous financial year
- The company has closed important property transactions in Madrid and Barcelona, and maintains a business portfolio of over €156M
- Renta Corporación's share value maintains an upwards trend: they closed the first quarter at €3.83 per share, a 20% increase on the 2018 close, and this dynamic has continued over subsequent weeks

Barcelona, 10 May 2019. Renta Corporación closed the first quarter of the 2019 financial year with a net profit of €3.7M, a figure that is 6% higher than the result registered in the same period of 2018. This result paves the way for a positive year for the company, forecasting profits of over €20M at the close of the year, thus meeting the target figure outlined in the Strategic Plan a year earlier than planned.

The company has maintained strong transactional business activity over the first few months of the year, closing various residential and commercial transactions in Barcelona and Madrid. Of particular note are those situated on Alcalá and San Andrés streets in the Spanish capital, and those on Pelayo and Mare de Déu de Montserrat in Barcelona. In addition, the real estate company maintains a business portfolio that amounts to more than €156M.

For its part, Renta Corporación's activity through the REIT Vivenio has maintained its dynamism and has acquired a new building located on Hermosilla street in Madrid for a value of €34M, allowing it to reach a total volume of committed investment of €718M and a portfolio of more than 3,100 properties. Additionally, the company recently announced its plans to increase this line of business by creating new REITs, focussed on the hotel market and the logistics and office markets respectively, and which are currently being founded.

Over the first quarter, the company has launched a promissory note programme for a maximum amount of €30M that, together with the issue of bonds last October, allows them to diversify and increase the financial structure of the real estate company, following the considerable growth it has experienced over the last few financial years.

Share prices reached a value of €3.83 per share at the close of the first quarter, a 20% increase on the price of €3.19 per share registered at the close of the 2018 financial year. This strong performance continued in subsequent weeks, reaching a closing price yesterday of €4.030.

Furthermore, the General Meeting of Shareholders approved the distribution of a complementary €1.9M dividend (0.06€/share) that, together with the interim dividend distributed last November, represents a total dividend of €0.09 per share.

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