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## **Renta Corporación earns €8.1M at the end of the third quarter and declares dividends against 2019 earnings**

- The Board of Directors of Renta Corporación has approved the distribution of €1.2M among its shareholders in payments against 2019 earnings, having restored its dividend distribution policy in 2018
- At the end of the quarter, the real estate company maintained increased activity in its transactional business line, increasing revenues for the period to 54.8 million euros, representing 12% more than in the same period of the previous year
- In the first nine months of the year, Vivenio undertook purchases amounting to 337 million euros through the acquisition of seven residential properties and the reservation of three more assets, all located in Madrid and Barcelona
- Renta Corporación's share price at the end of September was 3.59 euros per share, 13% higher than the 3.19 euros seen at the close of the tax year 2018

**Barcelona, 23rd October 2019.-** Renta Corporación achieved a profit of 8.1 million euros at the end of the third quarter of 2019, maintaining the activity trend previously observed in the first half of the current year. Also, the real estate company's Board of Directors has approved the distribution of €1.2M of dividends against 2019 earnings, which amounts to 0.03728€ per share. This way, the company continues the dividend distribution policy restored in 2018.

Regarding the company's turnover in the last nine months, this period's increase in activity has led the real estate company to a 12% increase in its income, reaching 54.8 million euros. All this also led to an increase in the resources dedicated to the implementation of new projects, the associated structural costs and the expansion and diversification of its financing sources.

David Vila, CEO of Renta Corporación, points out that the real estate company expects *"to close the year with profits approaching 20 million euros, and to reach the turnover indicated in its strategic plan a year ahead of schedule."* Vila explains that *"the figure presented today does not represent Renta's activity during the period, since the materialisation of ongoing operations is highly concentrated in the final quarter of the year."*

The company's transactional business accomplished a number of significant projects in the first nine months of the year, including operations in Provença, Pelai-Tallers, Mare de Déu de Montserrat, Badajoz, and Rosselló in Barcelona, as well as Alcalá, Fernando VII, and Corazón de María in Madrid. At present, the company's business portfolio amounts to 199.3 million euros, which represents an increase of 49% over the end of 2018. It is necessary to

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also add assets managed for sale in alliance with real estate funds for an estimated investment amount of 35 million euros.

With regard to property activities, in the first nine months of 2019, Vivenio purchased seven residential properties and made commitments to purchase three more assets, all located in Madrid and Barcelona, for a total purchase price of 337 million euros.

Lastly, the company's good performance was also reflected in an improvement in the share price of Renta Corporación, which performed well in the first three quarters of the year. At the end of September, the share price was 3.59 euros, 13% higher than the value of 3.19 euros seen at the close of the tax year 2018.

### **About Renta Corporación**

Renta Corporación is a listed real estate company with over 25 years of experience, specialising in the acquisition of property and its adaptation to the needs of the market for subsequent sale. The real estate company concentrates its business focus on the Madrid and Barcelona markets, the two most liquid and busiest arenas in Spain. The company complements its business model through its asset management activity, managing various types of real estate assets owned by both the company and investee companies, which generate recurring income for the company.

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**For more information:**

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