
Renta Corporación closes 2019 with a net profit of €17.1M, 3% more than in the previous year

- The Group's operating margin grew significantly, by 12%
- The REIT Vivenio is reinforcing the development of its property business, with a total volume of assets amounting to 1.15 billion euros between projects delivered and pledged.
- At the next General Meeting of Shareholders, the Board of Directors will propose to add up to 3.3 million to the interim dividend from the 2019 results, which represents a 10% growth in the total dividend distributed to its shareholders

Barcelona, 26 February 2020. - Renta Corporación has announced an operating margin of almost 30 million euros for the 2019 financial year, which represents a growth of 12% in relation to the previous year, and an EBITDA which has grown by 7% to 21 million euros. The net profit amounts to 17.1 million euros, consolidating the growth of Renta Corporación in recent years.

The total income of Renta Corporación was 92.0 million euros, along the same lines as the previous year, with a significant concentration in the last quarter of the year. Transaction activity generated revenues of 77.3 million euros. In this line of business, notable operations included those in Provença, Pelai-Tallers, Passatge de la Pau, Gran Vía, Badajoz, and Rosselló in Barcelona; as well as Palencia, Embajadores and Corazón de María in Madrid. This operation portfolio has allowed Renta Corporación to diversify further and to develop its activity in the residential, commercial and office market segments.

Renta Corporación's business portfolio at the end of December amounted to 211.3 million euros, promising significant potential for activity in 2020. This figure represents a 57.8% increase in relation to the real estate portfolio at the end of 2018, which amounted to 133.9 million euros.

As far as Renta Corporación's equity activity is concerned, 2019 represented a year of significant growth for Vivenio's activity. During the past year, the REIT purchased eight new operational residential assets and two plots of land for future development, and pledged to purchase a turnkey asset. All these assets are in Barcelona and Madrid, and add up to a total purchase amount of 360 million euros and 1676 new homes.

In the past tax year, Vivenio's most notable operations were in Avenida San Luís, Vallecas and Nuevo Mahou-Calderón, all in Madrid. At the close of 2019, Vivenio had 4,800 homes, of which

3,000 are already in operation, in addition to 1,100 units as part of turnkey projects and 700 new developments for rent. All of this adds up to a total volume of assets amounting to 1.15 billion euros between projects delivered and pledged.

New distribution of dividends

Against this backdrop, the Board of Directors that met today unanimously agreed to approve the distribution of a supplementary dividend of 2.1 million euros out of the profit for 2019 to the shareholders of Renta Corporación. This figure will be proposed for approval at the next General Shareholders' Meeting, and is in addition to the distribution of an interim dividend of the 2019 results of 1.2 million euros approved by the Board of Directors last October. In total, the dividend distributed by Renta Corporación to its shareholders will amount to 3.3 million euros, 10% more than in the previous year.

With respect to Renta Corporación's financial strategy, last year it consolidated its progress towards greater diversification and expansion of the company's financial structure, which has allowed it to support the considerable growth of the firm's investments and thus optimise the financial costs. In March 2019, the company launched a promissory note programme amounting to 30 million euros, to be repaid over 12 months. In the course of the year, various releases were made in connection with transactions, with an outstanding balance of 12.7 million euros at the end of December.

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 property activity, managing various types of real estate assets owned by both the company and participating companies, mainly Vivenio, which generate recurring income for the company.

For more information:

www.rentacorporacion.com

(+34) 932172217

Violant Flores vflores@llorentycuenca.com

Ramon Torné rtorne@llorentycuenca.com
