

## **Renta Corporación and APG Welcome New Partner Into Vivenio to Further Boost Its Growth**

- The fund Aware Super has joined the REIT's shareholding with a €600m capital commitment, and will become a majority shareholder alongside APG
- Renta Corporación will continue to steer Vivenio's acquisitions, having consolidated its position as a benchmark REIT in the housing sector since its launch in 2017

**Barcelona, 30 June 2021.-** Vivenio, the REIT owned by Renta Corporación and the Dutch pension fund APG, has welcomed a new partner into its shareholding: the Australian fund Aware Super, which has become a reference shareholder for the investment vehicle, alongside APG, and which has committed to invest a capital of €600m, out of which €400m will be used for purchasing stock and €200m for additional investments.

The new partners have agreed on a process of purchase and sale of shares that will result in Vivenio's equity capital being equally divided between APG and Aware Super. As part of the deal, Aware Super has committed to launch a takeover bid for Vivenio's minority shareholders.

Once they have become equal shareholders, APG and Aware Supers have agreed to invest up to €400m in Vivenio over the next three years. Accordingly, a capital increase for the first €100m has already been approved, with preferential subscription rights.

This entry into the capital and investment commitment are additional steps in Vivenio's growth, having continuously invested in and successfully managed residential property assets since its creation in 2017 and consolidated its position as a benchmark REIT in the Spanish market.

*"We are immensely proud to count with a leading international investor of the standing of Aware Super. The additional commitment of both shareholders will help us to further expand Vivenio's quality portfolio. Renta Corporación will keep up its activity, bolstering its balance and securing recurrent revenue, the main goal for which we created Vivenio in 2017,"* claims David Vila, CEO of Renta Corporación.

The agreement also involves the sale of 50% of Renta Corporación's equity holding in Vivenio to Aware Super. This operation will translate into a 40% capital gain on the book value of the shareholding and an important injection of capital for the real estate company. Following this operation, the real estate company will remain a minority shareholder and will continue to direct asset acquisitions for the REIT, which expects to invest €1b in asset purchases in future years.

### **Vivenio's planned investments and portfolio**

This capital enlargement will provide Vivenio with enough own resources to sustain its growth and expansion rhythms, seeking opportunities in the main Spanish cities and making new investments that include acquiring assets in use, as well as developing new in-house promoted projects and turnkey projects.

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Vivenio's current portfolio comprises 34 assets in use, 10 turnkey projects and 3 in-house promotions located mainly in Madrid and Barcelona, which add up to about 6,000 residential properties with an average occupancy rate of 95% and an estimated market value – at period end – of €1.6b

The REIT currently has two large developments underway within the circumference of Madrid's M30 motorway, namely the Méndez Álvaro plot, with a developable surface of more than 16,000 square metres where more than 250 residential properties for rent are going to be built, and the plot in the Mahou-Calderón area.

### **About Renta Corporación**

Renta Corporación is a listed real-estate company with a unique business model based on value creation through the acquisition of property assets for conversion and adaptation to market needs and their subsequent sale to third parties. 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 the housing REIT Vivenio, which currently owns more than 3,000 residential properties.

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**For more information:**

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