



Corporate presentation

JUNE 2022

DISCLAIMER

Percentages and figures shown in this presentation have been rounded up or down and may therefore differ in some cases from actual figures in euros.

Presentation including forward-looking statements

This presentation has been prepared by Renta Corporación Real Estate, S.A. (the “Company”) for the exclusive use of the person to whom the Company delivers this presentation. By attending the meeting where this document is presented, or by reading the slides contained herein, you will be deemed to have: (i) agreed to the following limitations and notifications and made the following undertakings; and (ii) acknowledged that you understand the legal and regulatory sanctions attached to the misuse, disclosure or improper circulation of this document.

The information contained in this presentation has not been subject to a financial audit or verified by independent third parties and, accordingly, no warranty is implied or expressly given as to the fairness, accuracy, completeness or correctness of the information or the opinions and statements expressed herein.

Neither this document nor any information contained herein may be reproduced in any form, used or further distributed to any other person or published, in whole or in part, for any purpose. Failure to comply with this obligation may constitute a violation of applicable securities market laws and may result in civil, administrative or criminal penalties.

This presentation does not constitute an offer or invitation to purchase or subscribe to securities, in accordance with the provisions of the Spanish Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, in the Royal Decree-Law 5/2005, of 11 March, and/or in the Royal Decree 1310/2005, of 4 November, and regulations in implementation thereof.

The information and opinions in this Presentation are not based upon a consideration of any particular investment objectives, financial situation or needs. Readers may wish to seek independent and professional advice and conduct their own independent investigation and analysis of the information contained in this document and of the business, operations, financial condition, prospects, status and affairs of the Company. Any subscription for commercial paper of the Company should be made solely on the basis of the information contained in the base information memorandum (including any amendment or supplement thereto) (the “DBI”) registered with, and approved by, the Alternative Fixed-Income Market (Mercado Alternativo de Renta Fija) (MARF). The DBI is available at the Company’s registered offices, on its corporate website and on the website of the MARF (www.bmerf.es). The DBI may contain information different from the information contained in this Presentation.

This document does not constitute an offer to purchase, sell, exchange, or a solicitation of an offer to sale, purchase, or exchange of securities, or a solicitation of a vote or approval in any other jurisdiction, and, in particular, in the United States or to U.S. persons. The securities of Renta Corporación may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”), except to a limited number of qualified institutional buyers (“QIBs”), as defined in Rule 144A under the Securities Act.

Neither this document nor any copy of it shall be taken, transmitted into, disclosed, diffused, published or distributed in United States, Canada, Australia, Japan or any other such jurisdiction. The distribution of this document in other jurisdictions may also be restricted by law and persons into whose possession this document comes should inform themselves about and observe any such restrictions.

This document is not a prospectus and does not constitute or form part of, and should not be construed as, any offer, inducement, invitation, solicitation or commitment to purchase, subscribe to, provide, sell or underwrite any securities, services or products or to provide any recommendations for financial, securities, investment or other advice or to take any decision. No decision has been taken by Renta Corporación or its shareholders to proceed with any offering of Company’s securities, either in Spain or in any other jurisdiction.

This presentation also contains forward-looking statements. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, profitability or achievements of the Company, or its results, to be materially different from future results, profitability or achievements expressed or implied by such forward-looking statements. The information about the Company’s prospects and forecasts contained in this presentation speak as of the date of this presentation. The Company wishes to state that future events and developments may cause these forward-looking statements to change. However, while the Company may choose to update these forward-looking statements at some point in the future, it wishes to expressly caution that it is not always obligated to do so. These forward-looking statements should not be relied upon as representing the Company’s prospects or forecasts as of any date subsequent to the date of this presentation.

Renta Corporación is a listed real estate company with 30 years' experience specialising in the purchase, refurbishment and sale of buildings in Madrid and Barcelona.

Its activities are divided into two main business lines: Transactional business and Asset management business.

The Company's four cornerstones

Business model with high growth potential



- Agility and experience in detecting, analysing and purchasing real estate assets.
- Value creation and sales with high levels of rotation.
- Prestigious brand image with 30 years' experience.

In-depth market knowledge



- Focused on two highly liquid markets: Madrid and Barcelona.
- More than 7,000 buildings analysed, 800 buildings purchased, and more than EUR 2,500 M invested.
- Significant portfolio of assets in use.

Team acting as the Company's driving force



- Team with extensive experience and which is historically linked to the Group.
- Great adaptability to growth management.

Financially solvent Company



- A Company with a low level of debt and a significant growth in net profit.
- Recurring revenue from its asset management business activities.
- Low overheads.

Transactional business

PURCHASE, REFURBISHMENT
AND SALE OF VALUE ADDED REAL ESTATE
ASSETS WITH SPECIAL FOCUS
ON MADRID AND BARCELONA

Value creation model

SUPPLY

- Has a stock of assets that are generally outdated.
- Not willing to make additional investments.



DEMAND

- Search for optimised and very specific assets.
- Certain risk aversion.

1. IDENTIFICATION



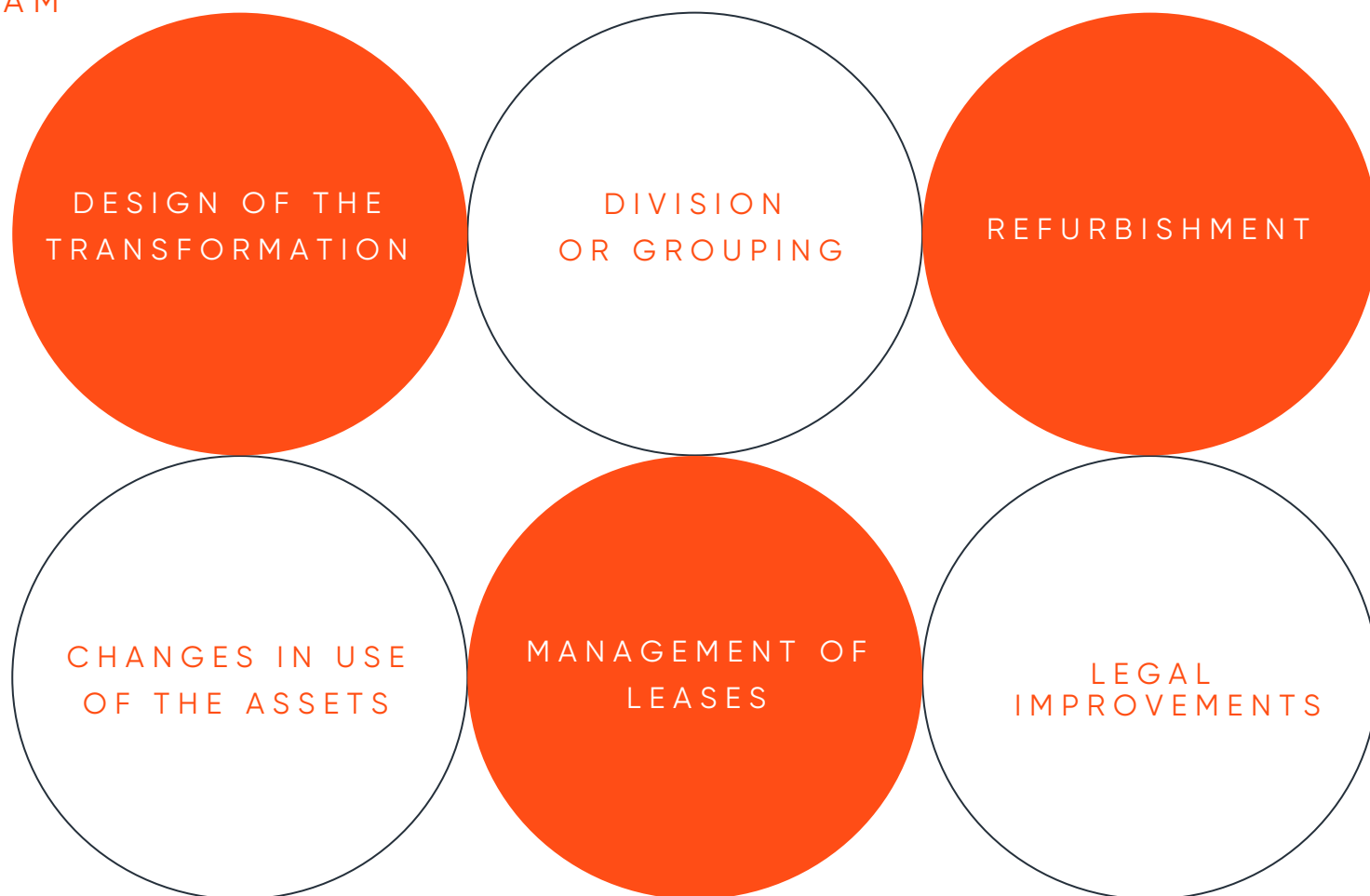
2. REFURBISHMENT



3. SALE

Transactional business

PLANNING, DESIGN AND
CONTROL OF VALUE CREATION,
LED BY THE INTERNAL TEAM

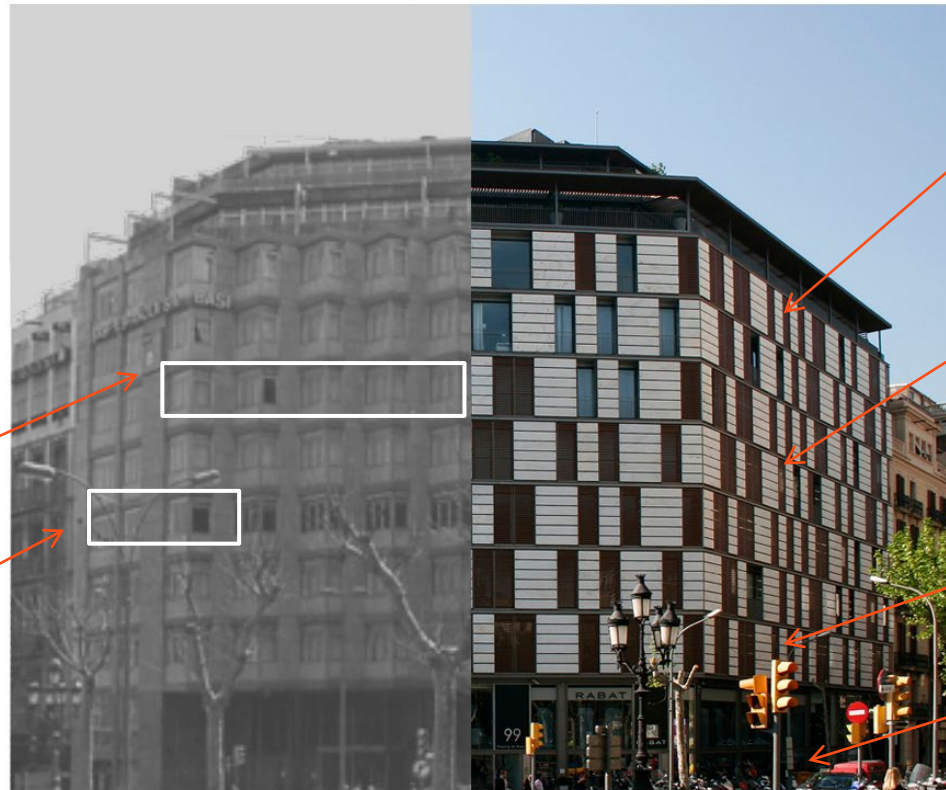


Transactional business

HOW WE DO IT

Paseo de Gracia, 99: transformation of an office building into housing units, with a total investment of **EUR 98 M**

1. Offices to be refurbished.
2. Building with no ground floor retail space.
3. Purchase from two different owners: BASF and the owner-occupier of the fifth floor of the building, with whom Renta had to negotiate, offering the purchase of other refurbished office in Paseo de Gracia, 103.
4. Negotiation with a lessee occupying one of the floors.



5. Transformation into housing units with EUR 14 M of investment in transformation work.
6. Divided by the condominium property system into 69 housing units, 3 business premises and 48 parking spaces.
7. Sale to final users and investors.
8. Premises leased to Rabat, Montblanc, B&B Italia and sold to an asset investor.

Asset management business

PURCHASE AND ACTIVE MANAGEMENT OF RESIDENTIAL PROPERTIES IN THE MAIN SPANISH PROVINCIAL CAPITALS, THROUGH THE SOCIMI **vivenio**, CREATED IN PARTNERSHIP WITH THE DUTCH PENSION FUND APG.



Leased residential assets



Madrid, Barcelona and provincial capitals



Target investment:
>EUR 2,000 M



Financing for
45% LTV

Team

MANAGEMENT TEAM



Luís Hernández
CHAIRMAN



David Vila
CHIEF EXECUTIVE OFFICER



José María Cervera
CORPORATE GENERAL
MANAGER



Alicia Lacarta
LEGAL DEPARTMENT
DIRECTOR

BUSINESS MANAGERS



Mª José Sendra
COMMERCIAL
DIRECTOR,
BARCELONA



Toni Guarner
EXPANSION AND
INTERNATIONAL
OPERATIONS
DIRECTOR



**José Mª del
Pozo**
MADRID
DIRECTOR



Paula Cid
FINANCIAL
DIRECTOR



Jordi Farré
TECHNICAL
DEPARTMENT
DIRECTOR



**Cristina
López-Pinto**
ACQUISITION
DIRECTOR,
BARCELONA



Luis Guardia
COMMERCIAL
ASSETS
DIRECTOR



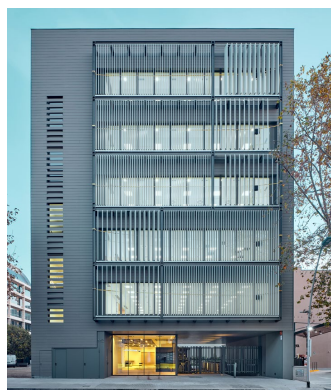
Max Hernández
INVESTMENT &
ASSET
MANAGEMENT
DIRECTOR



Cristina Sánchez
MARKETING
DIRECTOR

Latest noteworthy transactions

TRANSACTIONAL MODEL



BADAJOS
Barcelona

- **Use:** Offices
- **Sale:** EUR 11,7 M
- **M²:** 2,340 above ground level + 541 below ground level
- **Project:** Office building development.



MARQUÉS DE MONTEAGUDO
Madrid

- **Use:** Residential
- **Sale:** EUR 5.6 M
- **M²:** 1,346
- **Project:** New build residential project, conversion and comprehensive refurbishment of an office building.



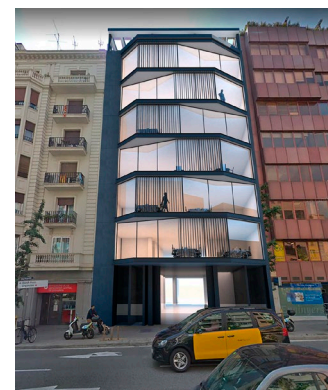
HOTEL GRAN RONDA
Barcelona

- **Use:** Hotel
- **Sale:** EUR 15.4 M
- **# rooms:** 65
- **Project:** Sale to investment fund for conversion into flats. Legalisation of operating licence.



PALENCIA
Madrid

- **Use:** Residential
- **Sale:** EUR 5.4 M
- **M²:** 1,009
- **Project:** Lease management, completion of construction project and individual sales.



VIA AUGUSTA
Barcelona

- **Use:** Offices
- **Sale:** EUR 25.8 M
- **M²:** 3,103 above ground level + 799 below ground level
- **Project:** Comprehensive refurbishment of an office building. Sale with sitting tenants.



CARRETERA DEL MIG
Hospitalet de Llobregat

- **Use:** Logistics
- **Sale:** EUR 19.6 M
- **M²:** 20,400 above ground level + 3,900 below ground level
- **Project:** Development of logistics warehouses.

Latest noteworthy transactions

ASSET MANAGEMENT MODEL



MÉNDEZ ÁLVARO
Madrid



VILLAVERDE
Madrid



NUEVO MAHOU
CALDERÓN
Madrid



SANT CUGAT II
Barcelona



Calle SEVILLA
Palma de Mallorca



Calle ANTONIO LÓPEZ
Rivas-Vaciamadrid

€ EUR
1,321 M



3,895 housing units for rent
1,933 turnkey projects & plots

Economic aggregates March 2022

*in millions of euros

STATEMENT OF PROFIT OR LOSS AND BALANCE SHEET FOR MARCH 2022

PORTFOLIO

66.1

% NET DEBT

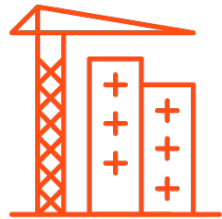
27%⁽¹⁾

	3M 2022	3M 2021
Operating margin	5.8 M€	4.5 M€
EBITDA	3.9 M€	2.9 M€
Net profit	2.7 M€	1.6 M€
	MAR'22	DEC'21
Total assets	164.5 M€	164.8 M€
Current assets	84.1 M€	87.7 M€
Equity	78.4 M€	75.7 M€
Net financial debt	35.2 M€	41.9 M€
Participating debt ⁽²⁾	17.9 M€	17.9 M€
Total net financial debt	53.1 M€	59.8 M€

(2) This participating debt is secured by the Cánovas asset, which will be transferred in lieu of payment in 2022.

Notes (1) Not including the participating debt or the Cánovas asset securing it.

Drivers of growth



Transactional business: increase in the number of assets and the size thereof.



Asset business managing solely the residential REIT **vivenio**, with a planned investment of more than EUR 2,000 M.



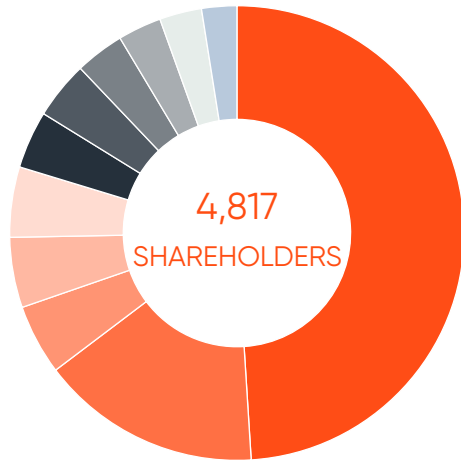
Positive economic outlook in Spain and bullish real estate market.



Improved terms and conditions of financing and greater access to credit. Emergence of new sources of financing.

Corporate governance and shares

SHAREHOLDER STRUCTURE (MARCH 2022)



Free-float	49.0%
Luís Hernández de Cabanyes (chairman)	15.7%
Oravla Inversiones, S.L.	5.0%
El Baile de Ibiza / Firmamento Estelar	5.0%
Clervaux Invest, S.A.R.L.	5.0%
Blas Herrero Vallina	4.1%
Vanesa Herrero Vallina	4.1%
Renta Foundation	3.5%
Camac Fund, LP	3.1%
Concerted action - Wilcox	3.0%
Treasury shares	2.5%

SHARE PERFORMANCE (BASE 100) (SINCE DECEMBER 2021)

EUR 61 M

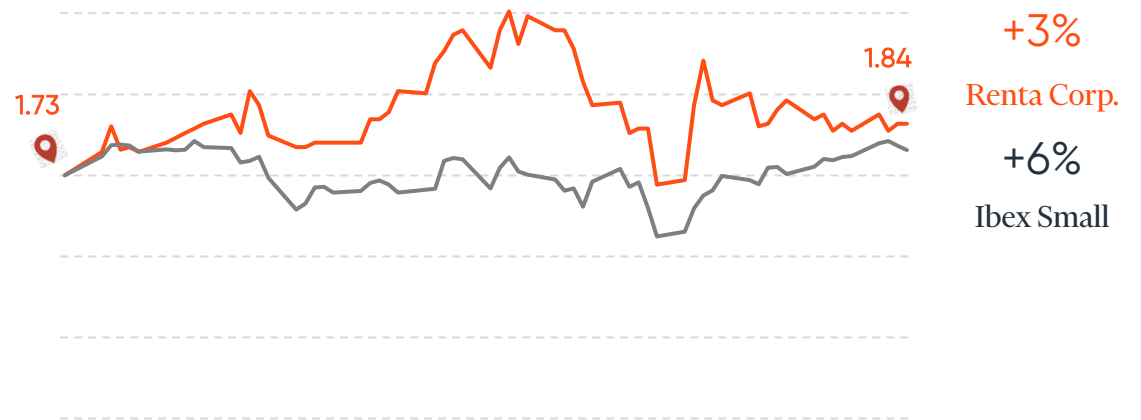
Capitalisation at 31.03.2022

1.84

Share price at 31.03.2022

31/12/2021

31/03/2022



Source: BME



Vía Augusta 252-260, 5ª planta
08017 Barcelona

Tel.: (+34) 934 949 670

Velázquez 24, 3º izq.
28001 Madrid

Tel.: (+34) 915 750 462