

## The General Meeting of Shareholders of Renta Corporación approves the 2022 accounts with an eye on its new business units

- The real estate company closed its year with a net profit of 3.6 million euros, a result strongly marked by the geopolitical and macroeconomic context.
- Renta Corporación has strongly promoted its property business in 2022 with the creation of the Socimi for the third age Wellder and the urban storage room rental company CABA.

**Barcelona, march 29th 2023.** – Renta Corporación obtained revenues of 61.3 million in 2022, which has led the company to reach an ebitda of 9.7 million euros, and a net profit of 3.6 million. These had been the results that the company's General Meeting of Shareholders has approved today, together with the rest of the established points on the agenda.

Despite the unfavourable geopolitical and macroeconomic context, and the market conditions that the year has presented, Renta Corporación has maintained its commitment to the future, promoting its two new business lines: the creation of the socimi Wellder, focused on the healthcare sector and centers for the elderly, and the urban storage room rental company, CABA.

*"We live in a context of uncertainty, but also of opportunities"* pointed out Luis Hernández de Cabanyes, president of Renta Corporación, who during his speech stressed that the creation of these two vehicles responds to *"Renta Corporación's growth strategy that aims to boost out our property business"*.

After the experience of Vivenio, which has acquired 6.100 homes in the last 5 years and which Hernández de Cabanyes considers a great success, the president of the real estate company has assured that *"the property business will probably be the one that generates us in the future more recurring revenue and, therefore, it will make the company more solid and predictable. Now it is time to grow and consolidate the two new vehicles, also taking into account the income from our transactional business"*.

These two new vehicles have already begun to strongly boost their activity. CABA is already the ninth company with the largest number of urban storage rooms in Spain, with more than 1.400 storage rooms distributed in 7 stores located in Barcelona and Madrid. Hernández de Cabanyes has stated that *"in addition, we have already signed for another 7 stores and we are working to grow throughout the Spanish territory"*.

For its part, Wellder has closed its first purchase operation in the recent weeks, investing 7.5 million in the acquisition and remodelling of the DomousVi Río Vena nursing home, located in the city of Burgos. The socimi, which was born from a new alliance between Renta Corporación and APG, expects to reach a portfolio of real estate assets related to the elderly in Spain worth 250 million euros. *"Both the new developments of residences for the elderly, as well as the*

*Capex invested in the existing ones, will have the highest sustainability standards”* Hernández de Cabanyes says.

Precisely, sustainability is another of the pillars where Renta Corporación is putting the focus during 2023. *“The ESG agenda will be consolidated as a key element in decision-making and investment criteria, which is why we are working on the creation of a policy characteristic of the Group that lays the foundation in this area”*, pointed out David Vila, vice president and CEO of Renta Corporación.

### **High liquidity of assets and diversification of financing sources**

During his speech, Vila has analyzed the company’s accounts, its main operations and its future prospects. In this sense, the counselor has highlighted the high liquidity of the assets; the company’s low level of indebtedness, which stands at 32% of total assets; and the diversification of financing sources, which gives it flexibility to face the financing of new projects and the ones that are currently in the pipeline. In addition, he has indicated that the firm’s structure costs only increased by 5% in 2022, despite the creation of two new vehicles and the updating of personnel costs based on the cost of living.

The CEO of Renta Corporación has also highlighted the company’s business portfolio, which already reaches 76.9 million euros, 23% more than in 2021, concentrating on assets for the residential and industrial use. This business portfolio will allow Renta Corporación to face a 2023 that according to David Vila *“will go from less to more, observing a stabilization of the market variables in Spain, which continues to be the fourth most attractive market for investors”*.

His speech ended with the main milestones that the company will have to face during the year: the growth and consolidation of Wellder and Cabe; the creation of the Group’s own ESG policy; the renewal of the corporate bond issued in 2018 and the final closing of the creditors’ agreement.

### **About Renta Corporación**

Renta Corporación is a listed real estate company with a differential business model based on the creation of value through the acquisition of real estate assets for their transformation and adaptation to the market need, for 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 markets and with the most activity in Spain. The company complements its business model through its property activity, managing real estate assets of different nature, both by its own and investee companies, mainly the residential Socimi Vivenio, the socimi specialized in the elderly Wellder, and the urban storage rental room company CABE.

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**For more information:**  
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