



In accordance with the content of article 82 of the Spanish Securities Market Law (*Ley del Mercado de Valores*), RENTA 4 SERVICIOS DE INVERSIÓN, S.A. ("**Renta 4**"), announces the following

RELEVANT FACT

Further to relevant fact no. 137,884 filed on 7 February 2011, it is hereby noted that the boards of directors of RENTA 4 SERVICIOS DE INVERSIÓN, S.A. (the "**Company**"), RENTA 4 BANCO, S.A.U. -formerly Banco Alicantino de Comercio, S.A.- ("**R4 Banco**") and RENTA 4, S.A. S.V.U. ("**R4 S.V.**") have today resolved to approve and enter into a joint agreement for a takeover merger and partial spin-off, to be carried out pursuant to authorisation at the companies' respective Annual General Meetings, entailing: (i) a takeover merger whereby R4 Banco, a wholly-owned subsidiary of the Company, will be taken over by the Company, and (ii) a partial spin-off whereby R4 S.V., a wholly-owned subsidiary of the Company, will transfer en bloc to the Company several businesses relating to the provision of investment and ancillary services to existing customers by R4 S.V.

Neither the merger nor the spin-off would require a capital increase by the Company in accordance with Law 3/2009, of 3 April, governing structural changes to commercial companies as there would not be an exchange ratio since both R4 Banco and R4 S.V. are wholly-owned by the Company.

The boards of directors of the merging companies will submit for approval at their respective general meetings a resolution for the Company to take over R4 Banco and for R4 Banco to remain the parent of the Renta 4 Group. Post-merger, the Company would adopt the name RENTA 4 BANCO, S.A.

The merger and spin-off are subject to authorisation by the Directorate-General of the Treasury and Financial Policy, the Ministry of the Economy and Treasury, the Bank of Spain and the Spanish Securities Exchange Commission (the CNMV), as appropriate.

It is also hereby noted that further to relevant fact no. 137,884 filed on 7 February 2011 and relevant fact no. 141,363 filed on 30 March 2011, since the Company will carry out the banking activity following the merger -subject to the pertinent authorisations- it must be provided the amount of capital required under banking legislation. As a result, the Board of Directors of the Company will submit a proposal to shareholders at the same General Meeting at which the merger and spin-off will be voted on -in a previous item on the agenda- to increase capital with a charge to reserves for an amount of €2,034,660.15 through an increase in the nominal value of the shares comprising share capital from €0.40 to €0.45, thereby raising the Company's share capital to €18,311,941.35.