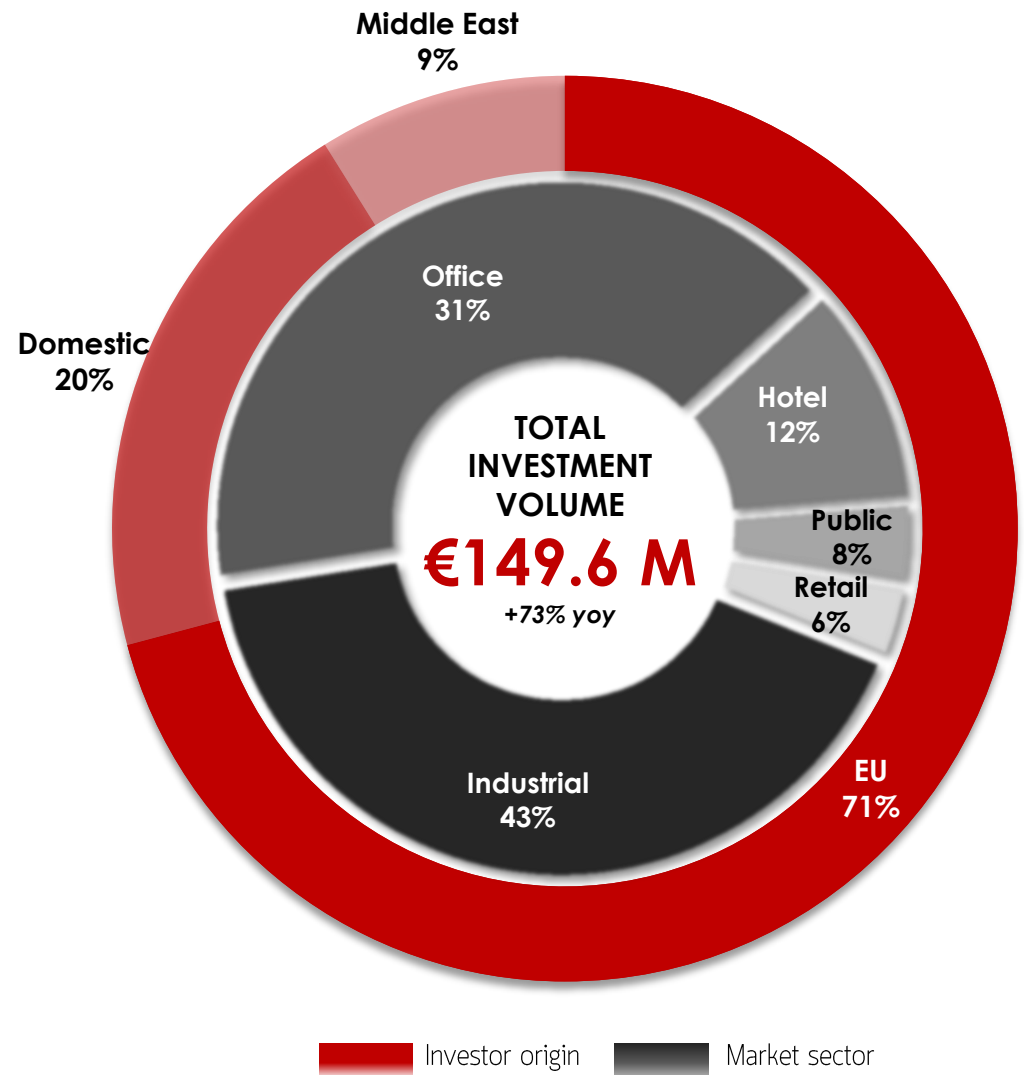




REAL ESTATE MARKET HIGHLIGHTS

2023

INVESTMENT



€65 M

Largest transaction value

Asset	GLA	Location	Seller	Buyer
FM Logistic Portfolio	98,000 sqm	Bucharest, Pitesti, Timisoara	FM Logistic	CTP

€74.8 M

Total investment in Bucharest
 50% share in total investment

€18.7 M

Average transaction value
 8 transactions



6.75%-7%
 Prime office yield

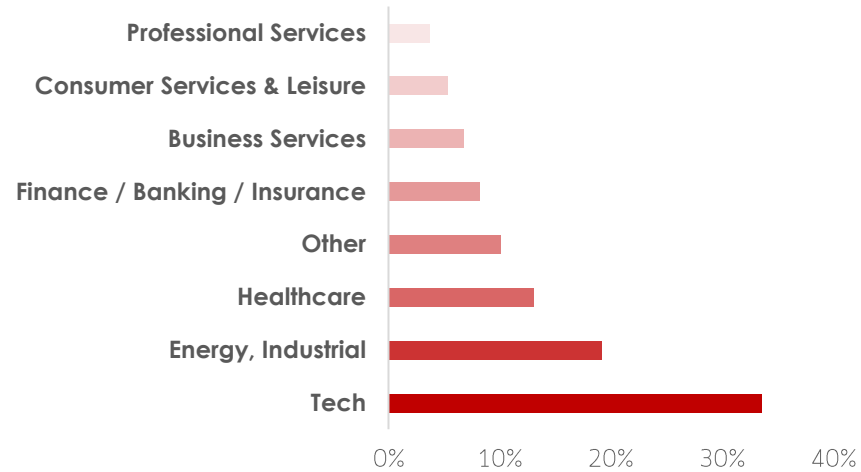


7.5%-7.75%
 Prime industrial yield

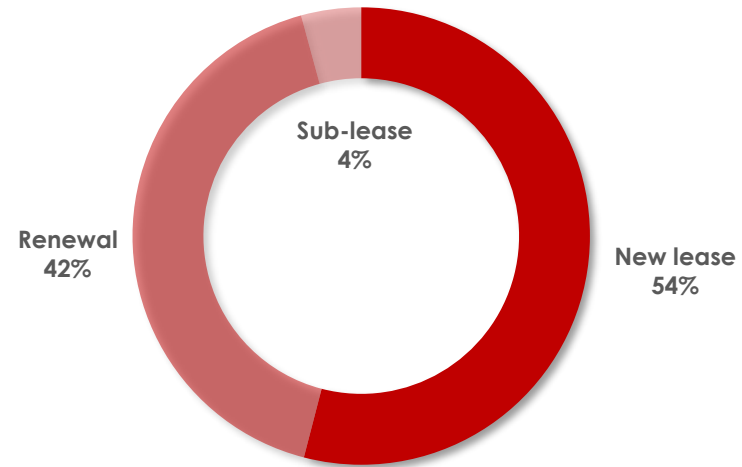


7%-7.25%
 Prime Shopping center yield

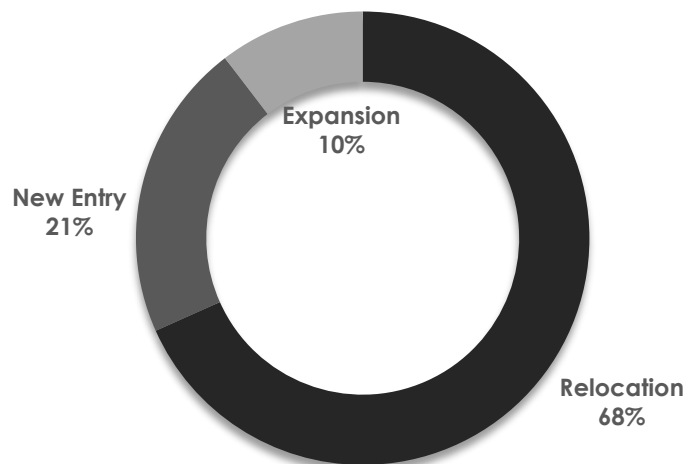
Demand structure by industry



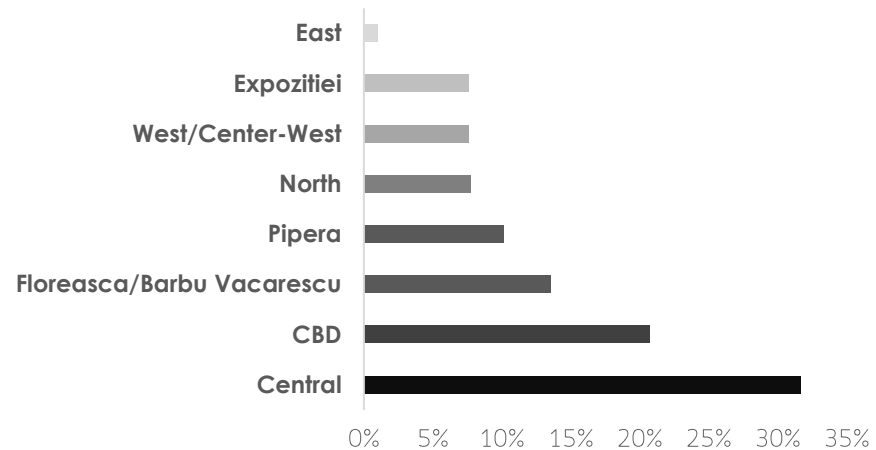
Demand structure by contract type



New leases by transaction type



Demand structure by area



3.75 M sqm
Bucharest office stock

42,000 sqm
Q1 2023 deliveries

67,700 sqm
Q2-Q4 2023 pipeline

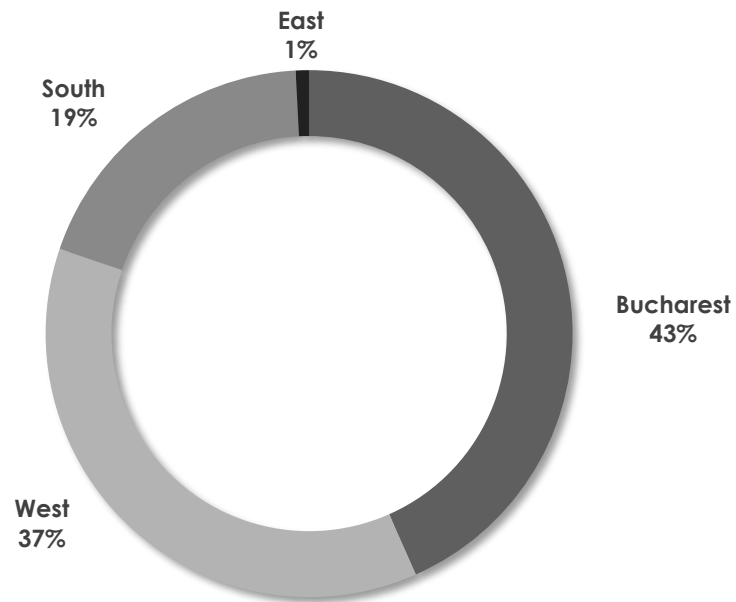
11%
Vacancy rate

45,419 sqm
Total leasing activity
-30% yoy

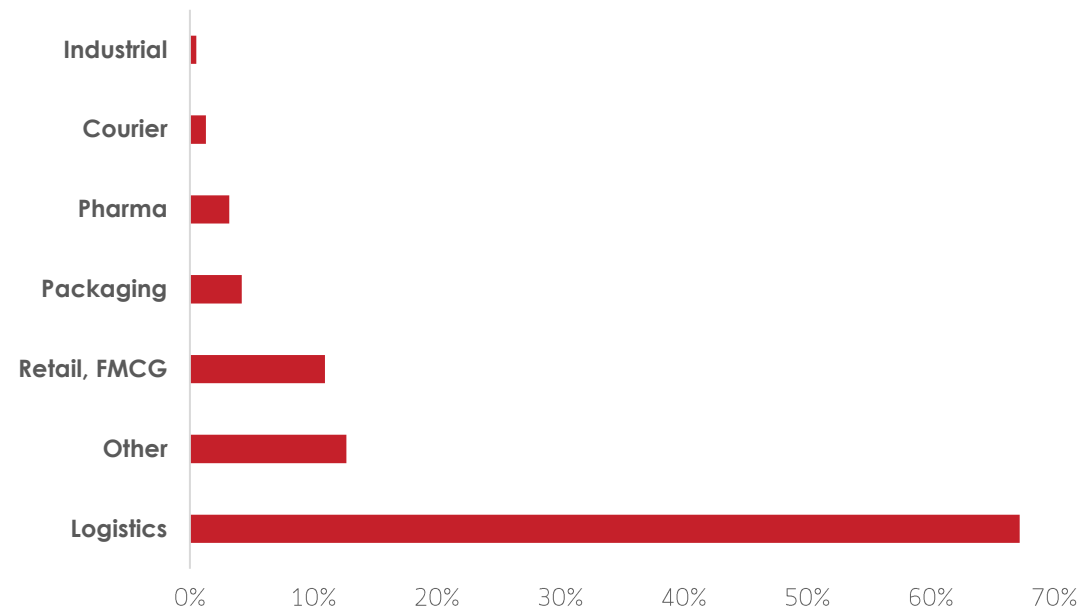
19-20 €/sqm
Prime headline rent

INDUSTRIAL

Demand structure by area



Demand structure by industry



6.5 M sqm
Industrial stock

162,320 sqm
Q1 2023 deliveries

350,000 sqm
Q2-Q4 2023 pipeline

5%
Vacancy rate

147,600 sqm
Total leasing activity
-15% yoy

4 €/sqm
Prime headline rent

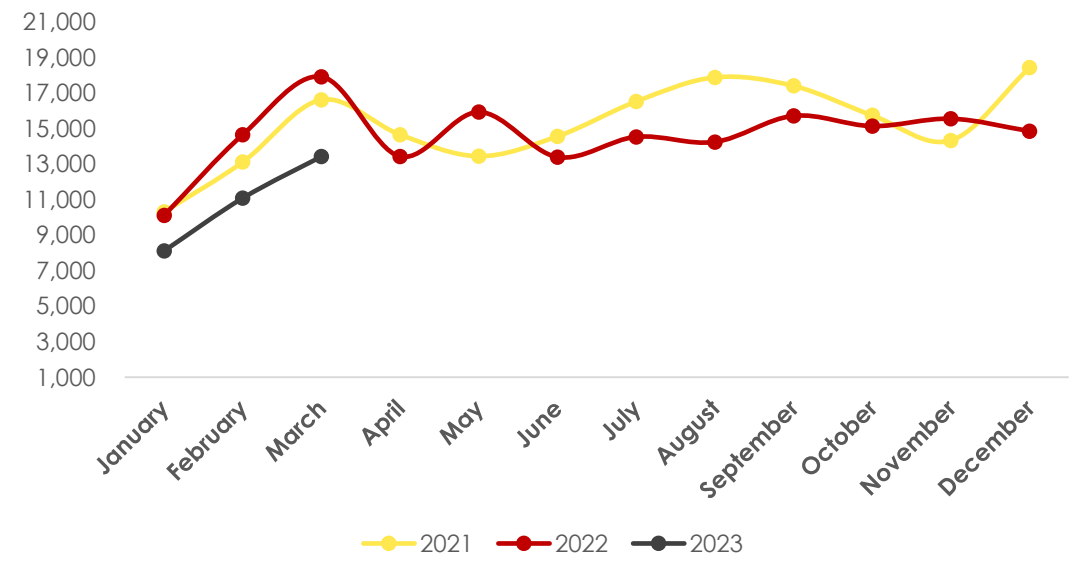
32,634
Apartment transactions,
Romania, Q1 2023
 -24% yoy

4,650
Building permits, Romania
 Jan-Feb 2023
 -24% yoy

10.4
Construction output
 February 2023

147
Housing Index
 Q4 2022

Apartment sales, 2021-Q1 2023, Bucharest



Source: ANCP

459
Building permits, Bucharest-Ilfov
 Jan-Feb 2023
 -42% yoy

1,866 €/sqm
Average price for new units, Bucharest
 March 2023

1,500 €/sqm
Average price for old units, Bucharest
 March 2023

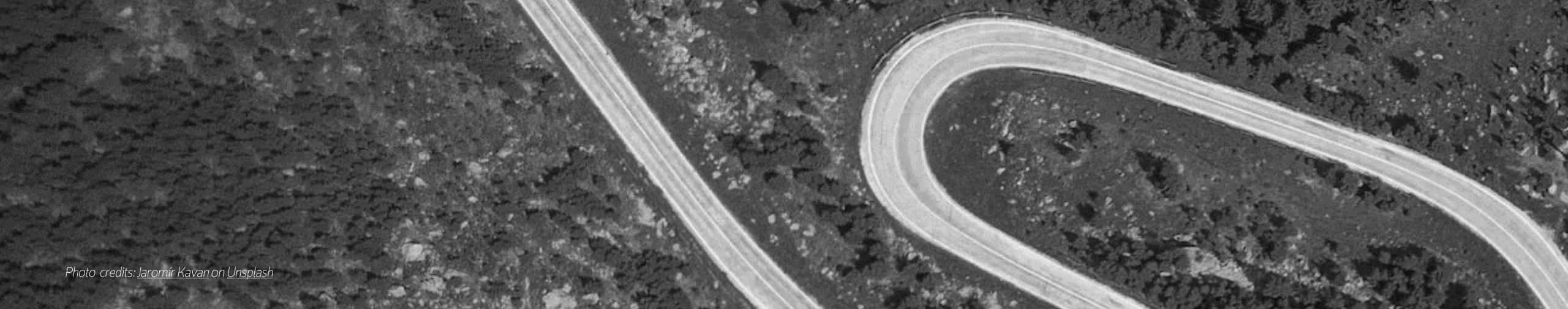


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