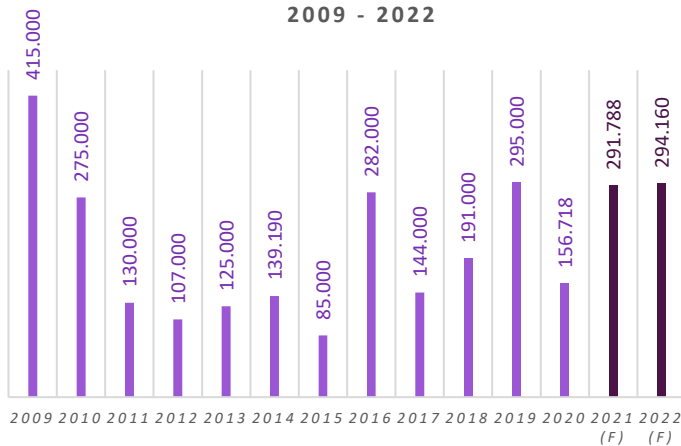


Bucharest Office Market Snapshot – Beginning of 2021

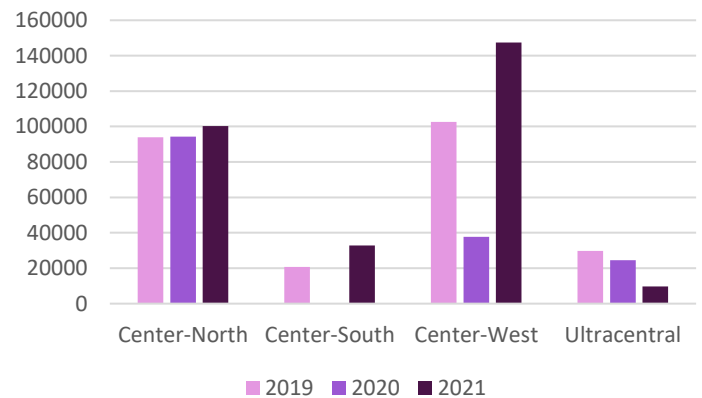
THE OFFER

In 2020 were delivered 157,000 sqm office spaces in business centers in Bucharest. Some of the projects announced at the beginning of 2020 have been postponed for the following years, due to the restrictions imposed by the spread of the Covid-19 virus. For 2021 and 2022 are currently scheduled deliveries of approximately 290,000 sqm per year.

THE EVOLUTION OF ANNUAL DELIVERIES
2009 - 2022



Annual deliveries 2019-2021, by Area



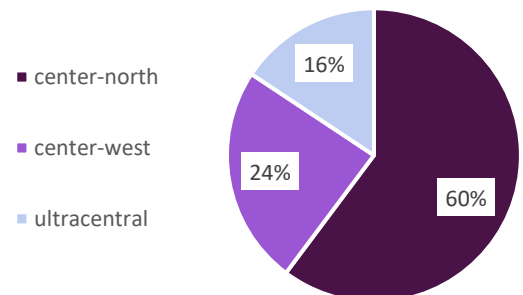
BUSINESS CENTERS DELIVERED IN 2020 IN BUCHAREST

Most of the office building delivered in 2020 were grouped in the center-north area, with 60% of the total area put into use, and center-west with 24% respectively.

Main projects delivered in 2020

Project Name	Surface (sqm)	Area	Location
Ana Tower	35,600	CENTER-NORTH	Piata Presei
Globalworth Campus - Building C	28,000	CENTER-NORTH	Pompei
ONE Tower Floreasca	23,800	CENTER-NORTH	Floreasca
The Bridge III	20,200	CENTER-WEST	Grozavesti
Campus 6.3	17,600	CENTER-WEST	Politehnica
Zone 313	6,900	CENTER-NORTH	Barbu Vacarescu

Deliveries in business centers by Area, in 2020



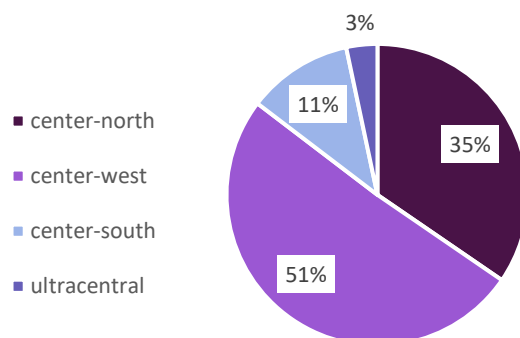
ESTIMATED DELIVERIES IN 2021

For 2021 is expected the completion of 290,000 of office space in business centers, and a roughly equal volume for 2022. Approximately 31% of the spaces due in 2021 are already pre-leased.

MAIN PROJECTS EXPECTED IN 2021

Project Name	Surface (sqm)	Area	Location
J8 Office Park - Buildings A and B	46,000	CENTER-NORTH	Piata Presei
ONE Cotroceni Park - Phase 1	46,000	CENTER-WEST	Cotroceni
U-Center - Building A	32,800	CENTER-SOUTH	Tineretului
Globalworth Square	30,800	CENTER-NORTH	Barbu Vacarescu
Campus 6 - Phase 2	20,650	CENTER-WEST	Grozavesti
Sema Parc – Oslo Building	21,350	CENTER-WEST	Splaiul Independentei
Sema Parc – London Building	10,200	CENTER-WEST	Splaiul Independentei

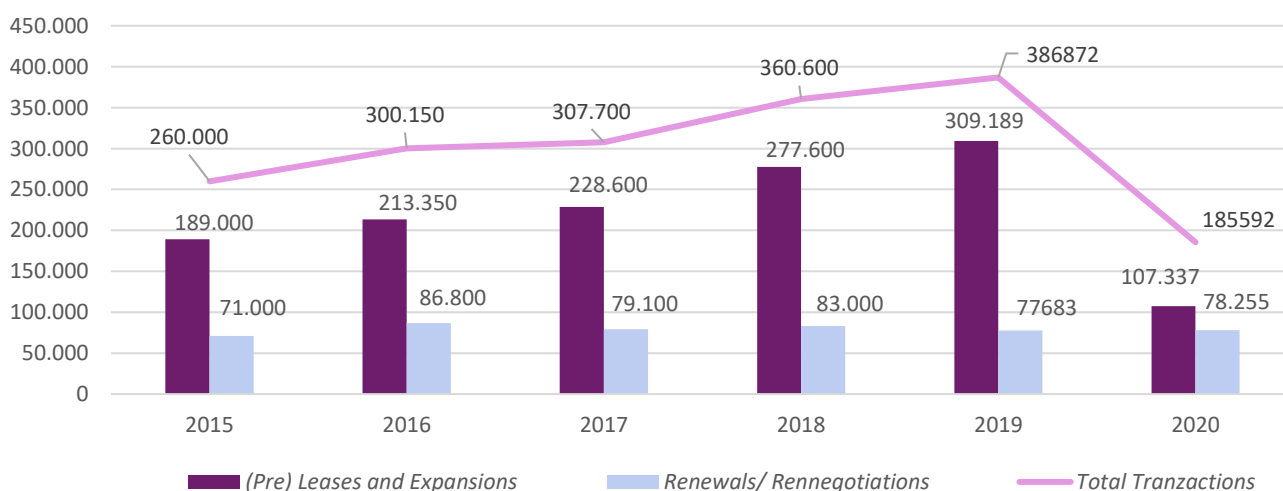
Deliveries in business centers, by Area, in 2021



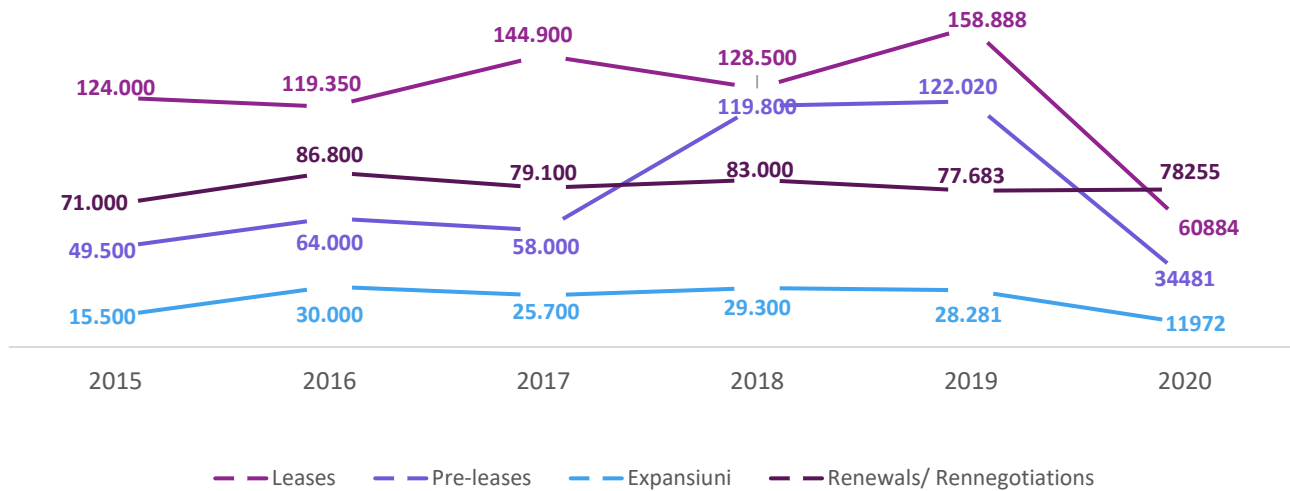
THE REQUEST

In Bucharest, the volume of spaces traded in 2020 stood at approximately 186,000sqm. Due to the pandemic, the companies were more reserved in contracting new spaces, while the area for which the existing contracts were renewed or renegotiated remained at the level of previous years.

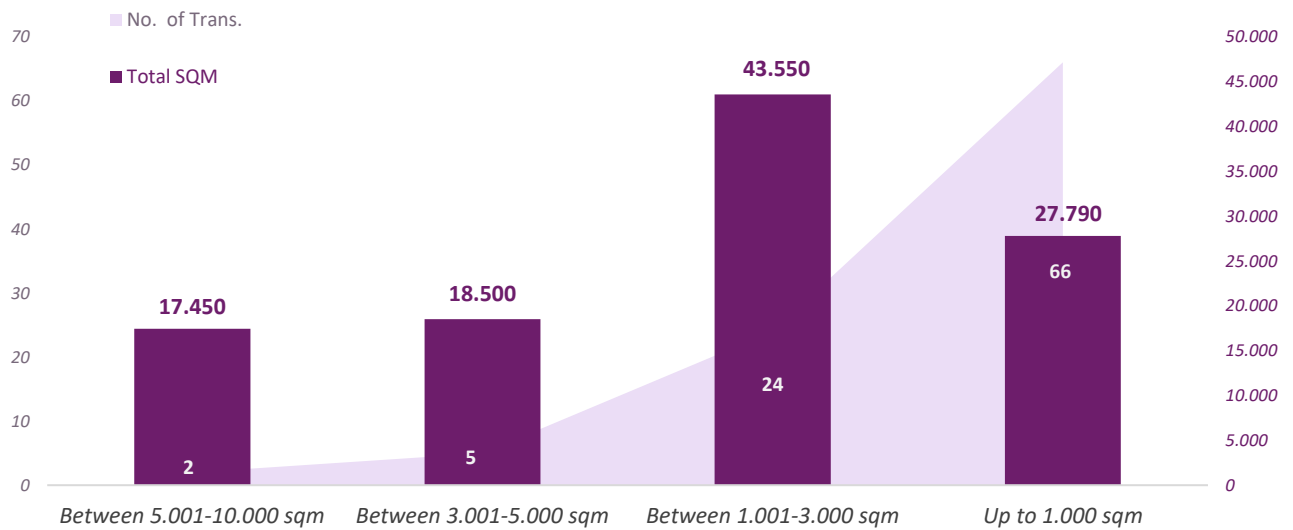
Transactions between 2015-2020

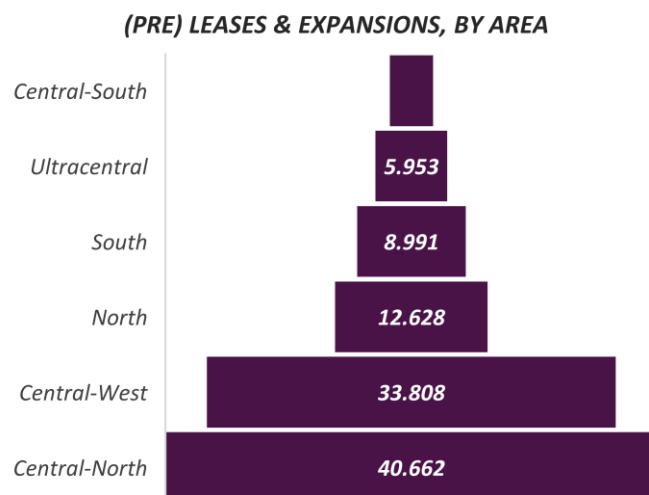
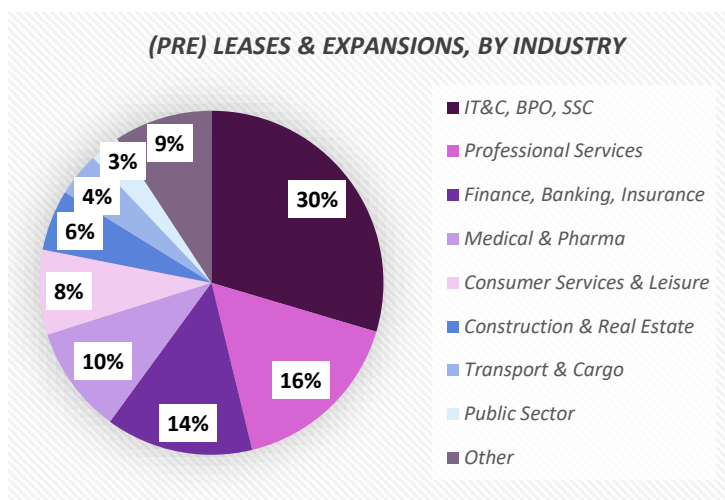


TRANSACTIONS EVOLUTION BETWEEN 2015-2020, BY CATEGORY



(Pre) Leases and Expansions, by SURFACE





Most requests came from *IT & C, BPO and SSC* industry, adding up 30% of the total rented surface in 2020.

The sector of Professional Services also had an important share, with 16% of the rented area, the Financial one with 14% and the Medical & Pharma field with 10% of the rented area.

Main transactions in 2020

Tenant	Size (sq m rented)	Industry	Transaction type	Property	SUB-MARKET / AREA
BRD Societe Generale	8.990	Financial Services	Lease	City Offices	SOUTH
KPMG	8.500	Professional Services	Pre-Lease	Miro Office	NORTH
Honeywell	4.400	IT & Communication	Expansion	BOC Tower	CENTRAL-NORTH
SII Romania	3.800	IT & Communication	Pre-Lease	One Cotroceni	CENTRAL-WEST
EximBank	3.500	Financial Services	Pre-Lease	Mincu Offices	CENTRAL-NORTH
ON Semiconductor	3.200	IT & Communication	Lease	The Light	CENTRAL-WEST
MindGeek	2.900	IT & Communication	Lease	The Light	CENTRAL-WEST
CNCIR SA	2.750	Public Sector	Lease	Baneasa Office Building	NORTH
UP Romania	2.400	Professional Services	Pre-Lease	U Center	CENTRAL-SOUTH
NTT Data	2.315	IT & Communication	Lease	Business Garden Bucharest	CENTRAL-WEST
Electronic Art Games	2.315	IT & Communication	Expansion	AFI Park	CENTRAL-WEST

THE RENT

The rents requested for the upper-class office building in Bucharest remained in 2020 at the level of those in the previous year, manifesting, however, greater availability of negotiation from the owners.

Rent levels by class in main business areas



About ESOP Consulting | CORFAC International

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For any other details, you can contact us at :

IRINA GHITULESCU

Research Consultant

Phone: 021 - 528.04.40

irina.ghitulescu@esop.ro

MIRELA RAICU

Partner

Phone: 021 - 528.04.40

mirela.raicu@esop.ro

ALEXANDRU PETRESCU

Managing Partner

Phone: 021 - 528.04.40

alexandru.petrescu@esop.ro



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