

Bucharest Office Market Snapshot – Q1 2021

Overview

In the first quarter of 2021, two office buildings were completed in Bucharest, Campus 6.2 and Matei Millo Novotel Offices, with a total leasable area of 29,700sqm, both being part of multiphase projects. The Campus 6.2 building was fully pre-rented and refurbished according to the tenants specifications and the building on Matei Millo was, at the time of delivery, 80% rented.

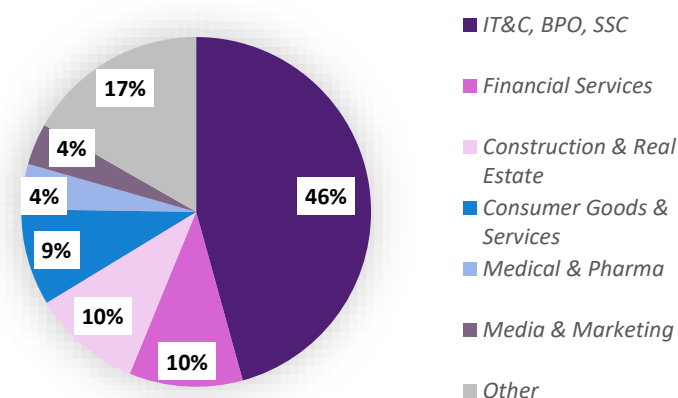
Occupier focus

In Q1 2021, in Bucharest, was rented a total area of 52,000sqm of modern office spaces, out of which 32% was represented by the renewal of lease contracts in the current premises and 68% net take-up (newly contracted offices and expansions in the existing ones). The most sought-after area was the Central-North one, with 73% of the companies' preferences for renting new spaces. The most active tenants were companies in the IT&Communication sector with 46% of the net take-up, followed by companies in the Financial Services and Construction&Real Estate sectors, each with 10% of the leased area.

Main Transactions in Q1 2021

Tenant	Size (sqm rented)	Property
Wipro	11,000	Globalworth Square
Banca Transilvania	2,800	U Center
Metro Digital	1,800	Floreasca Park
McCann Erickson	1,400	ONE Tower
Ceetrus Romania	1,000	Crystal Tower

(PRE) LEASES & EXPANSIONS, BY INDUSTRY



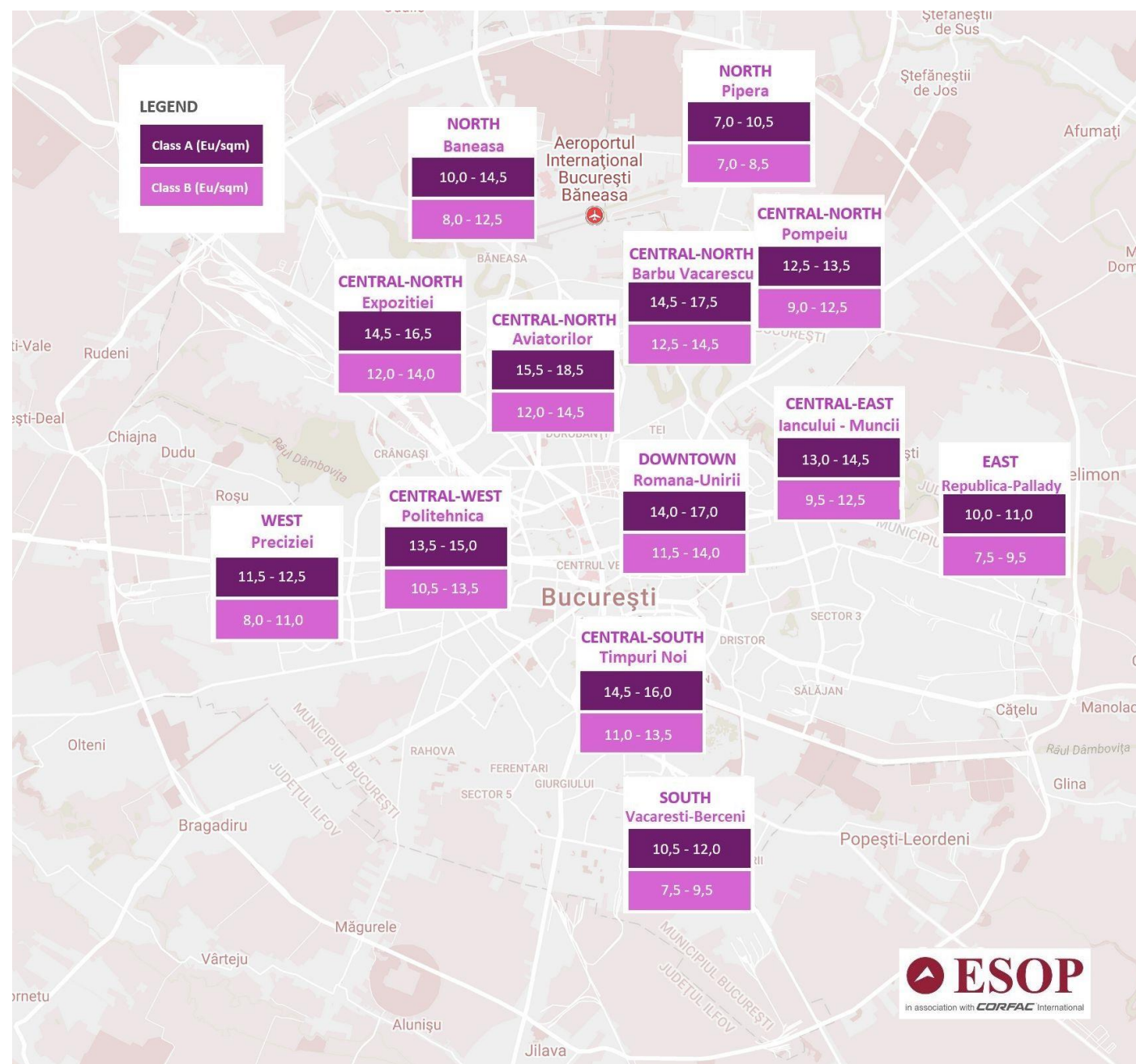
Main Projects to be delivered in 2021

Area	Project Name	Delivery	Surface (sqm)	Location
CENTRAL-WEST	Campus 6.2	S1 2021	20,600	Grozavesti
	ONE Cotroceni Park – Phase 1	S2 2021	46,000	Cotroceni
	Sema Parc – Oslo Building	S2 2021	21,300	Splaiul Independentei
	Sema Parc – London Building	S2 2021	10,200	Splaiul Independentei
CENTRAL-NORTH	Globalworth Square	S1 2021	30,800	Barbu Vacarescu
	J8 Office Park - Buildings A and B	S2 2021	46,000	Piata Presei
CENTRAL-SOUTH	U-Center - Building A	S2 2021	32,800	Tineretului

Outlook

By the end of 2021, over 290,000 sqm of modern office space is forecasted to be completed.

The map shows the rent levels by class in the main business areas. During the year, some adjustments might take place.



ESOP Partners In Time



Project: METROFFICE
Surface: 10,500 sqm



Project: CITY BC – Timisoara
Surface: 4,000 sqm



Craiova

Project:
ELECTROPUTERE

Surface:
4,700 sqm



Project: SKYTOWER
Surface: 3,500 sqm



Project: AFI Tech Park
Surface: 1,250 sqm



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