



Romanian Office Market Update Q3 2026

Overview Q3 2026

Bucharest Office Market

Office Transactions in Q3

(Pre)Leases&Expansions

24,601 sqm

▼ 25% vs. Q1 2025

Renewal/Renegotiations

15.365 sqm

▼ 39% vs. Q1 2025

Total Transactions

39.966 sqm

▼ 29% vs. Q1 2025

Office Transactions in Q1-Q3

(Pre)Leases&Expansions

97,372 sqm

▲ 13% vs. Q1-Q3 2025

Renewal/Renegotiations

45,803 sqm

▼ 38% vs. Q1-Q3 2025

Total Transactions

143,175 sqm

▼ 11% vs. Q1-Q3 2025

Office Deliveries & Rents

Deliveries in Q3 2026

20.000 sqm



Premium Office Rents

19 - 23
€/sqm/month



Average Office Rents

16 - 18
€/sqm/month



OFFICE TRANSACTIONS IN BUCHAREST - Q3 2026

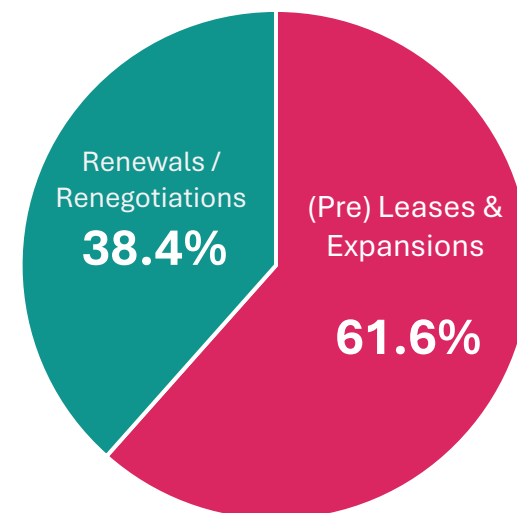
Office transactions in Bucharest in Q3 2026

■ 40K sqm leased in Bucharest in Q3 2026

In Q3 2026, modern office spaces totaling 39,966 sqm were leased in Bucharest, 29% less than in Q3 2025.

Of this total:

- **(Pre)leases and Expansions** accounted for 61.6% (24,601 sqm),
- while Renewals/Renegotiations represented 38.4% of the total transaction volume (15,365 sqm).



■ Representative transactions in Bucharest, Q3 2026

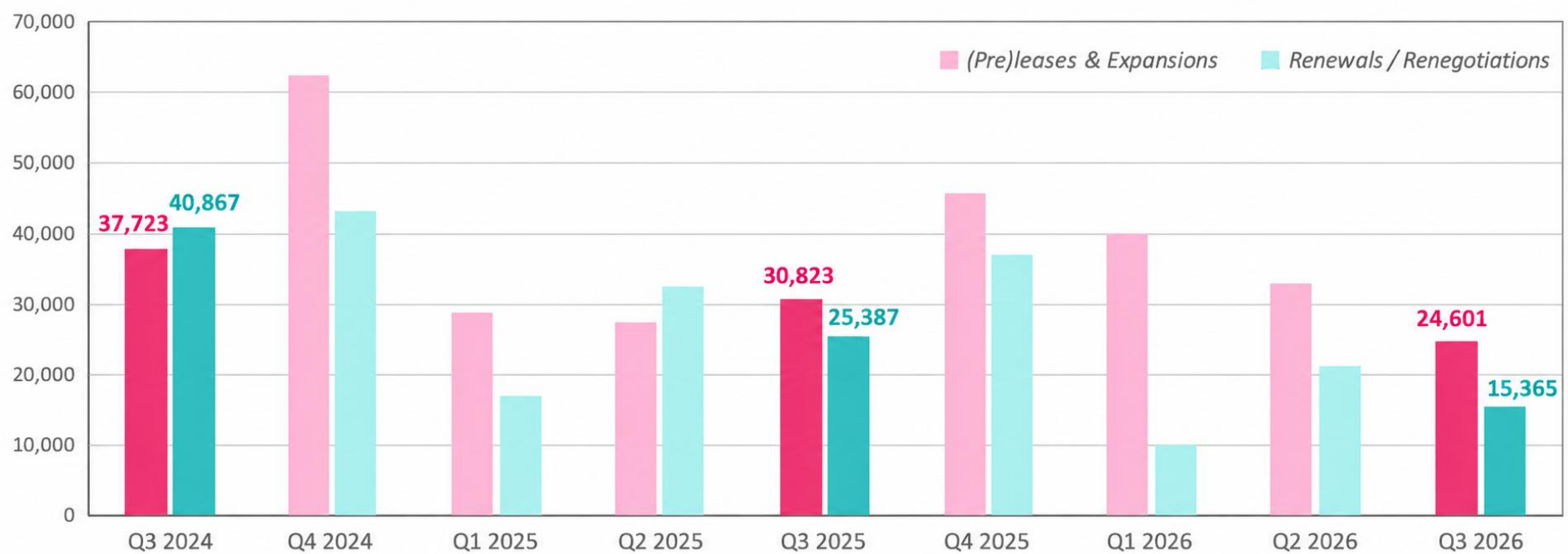
Company	Surface (sqm)	Building	Transaction Type	Industry
Premier Energy	3,000	ARC Office	Pre-Lease	Energy & Utilities
B+N Integrated Facility Services	1,500	Green Court D	Pre-Lease	Construction & Real Estate
Hotspot	1,400	ONE Tower	Lease	Construction & Real Estate
Mogo Finance	1,000	Business Garden Bucharest	Lease	Financial Services
Tema Energy	1,000	Globalworth Tower	Lease	Energy & Utilities

The 3rd Quarter, typically characterized by lower activity in the office market due to the summer season, saw in 2026 a transaction volume that fell below the levels recorded during the same periods in 2024 and 2025.

Specifically:

- (Pre)Leases and Expansions were 25% lower than in Q3 2025 and 35% lower than in Q3 2024.
- Renewals / Renegotiations also saw a significant decline, with their volume dropping by 39% compared to Q3 2025 and by 62% compared to Q3 2024.

Quarterly office transaction evolution in Bucharest,
in the period Q3 2024 - Q3 2026



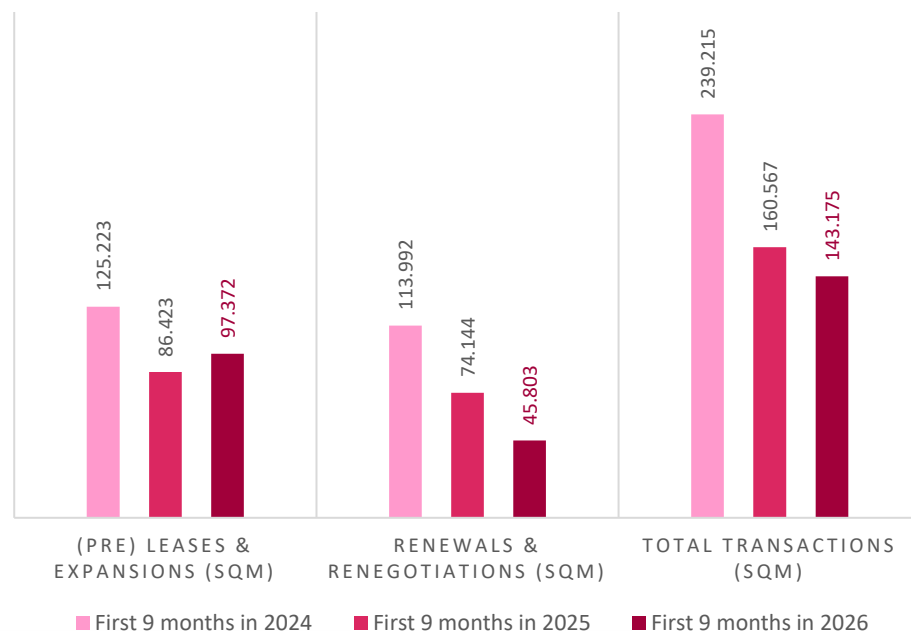
■ The volume of transactions in the first 9 months of 2026, in Bucharest

Analyzing the cumulative activity for the first nine months of 2026, **the volume of pre-leases, new leases, and expansions recorded a 13% increase** compared to the same period in 2025, though it remained 22% below the level seen in 2024.

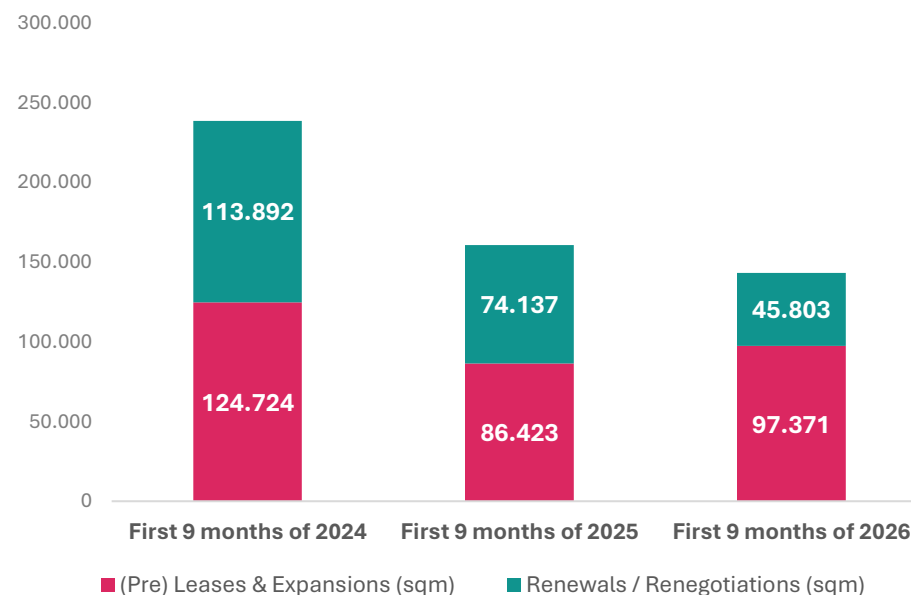
A significant decline in the volume of renewals and renegotiations, down 38% from the first nine months of 2025 and 60% from 2024, has heavily influenced market trends. Consequently, despite the growth in pre-leases, new leases, and expansions, the total transaction volume fell by 11% compared to 2025 and by 40% compared to 2024.

Although transaction activity cooled in Q3 2026, following two more dynamic quarters, **the results of the final quarter will be crucial in shaping the annual performance of the office market.**

TRANSACTION EVOLUTION IN BUCHAREST IN THE FIRST 9 MONTHS



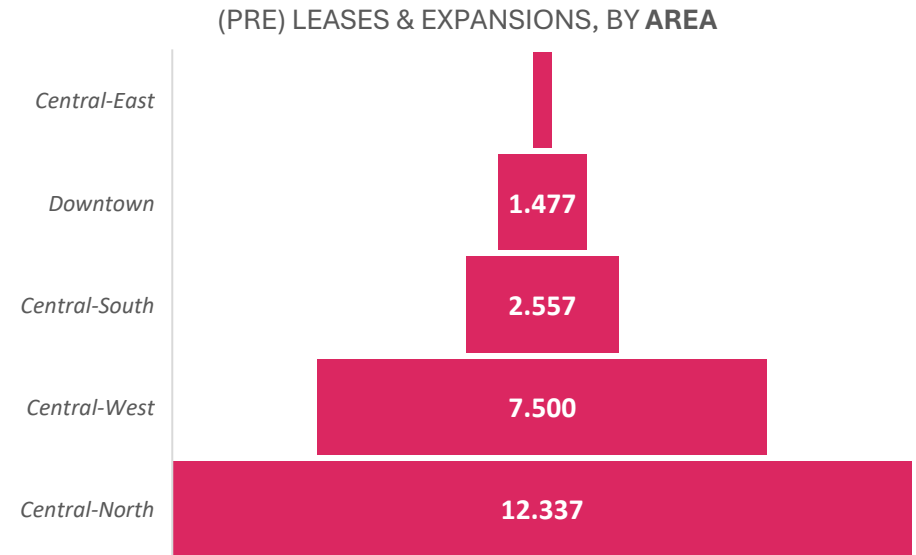
Transaction evolution in the first 9 months of 2025 & 2026, in Bucharest



■ (Pre) Leases and Expansions, by AREA

51% of the newly leased space, totaling **12,337 sqm**, was contracted in the Central-North area.

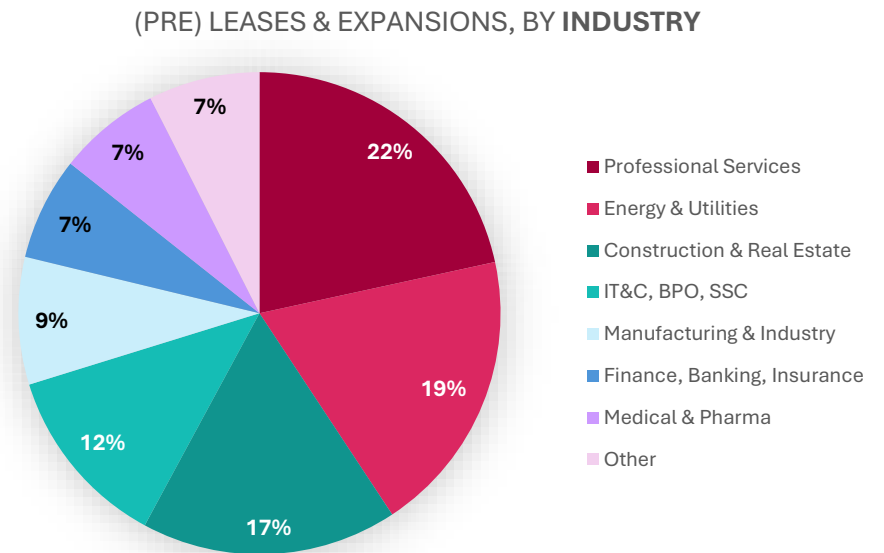
In the Central-West area, **31%** of the office space newly contracted in the third quarter, amounting to **7,500 sqm**, was leased.



■ (Pre) Leases and Expansions, by INDUSTRY

The most active tenants in Bucharest in the third quarter of 2026 were firms in the **Professional Services sector**, accounting for **22%** of the newly leased space, followed by companies in the **Energy & Utilities** sector with **19%**.

The ranking is rounded out by firms in the **Construction & Real Estate sector**, with **17%** of the newly leased space, and the **IT&C, BPO, and SSC sector**, with only **12%**.



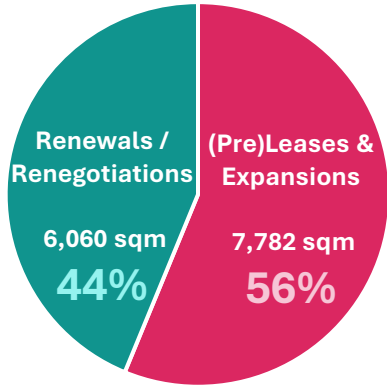
TRANSACTIONS IN Q3 2026 IN OTHER MAJOR CITIES

In Q3 2026, the volume of office transactions in the country’s major cities totaled **13,842 sqm**, of which 56% consisted of (pre)leases and expansions, while 44% comprised renewals and renegotiations.

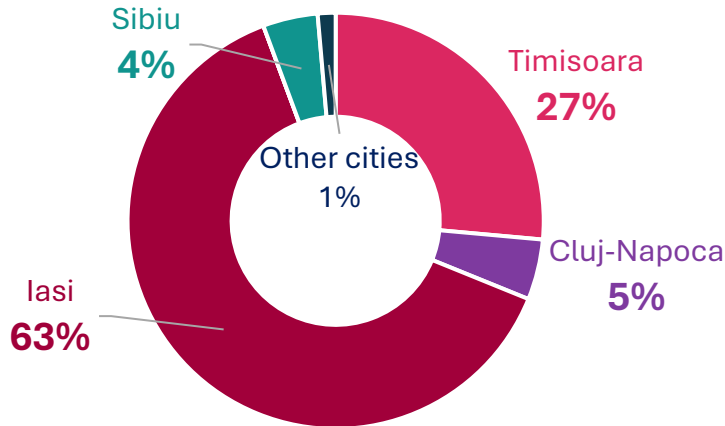
Iasi dominated transaction activity, accounting for 63% of the total volume, followed by Timișoara (27%) and Cluj-Napoca (5%).

For the first nine months of 2026, the total transaction volume reached **38,811 sqm**, a decrease of 20% compared to 2025 and 22% compared to 2024. This trend was primarily driven by a 38% decline in the volume of (pre)leases and expansions relative to 2025, whereas renewals and renegotiations saw an increase of 16%.

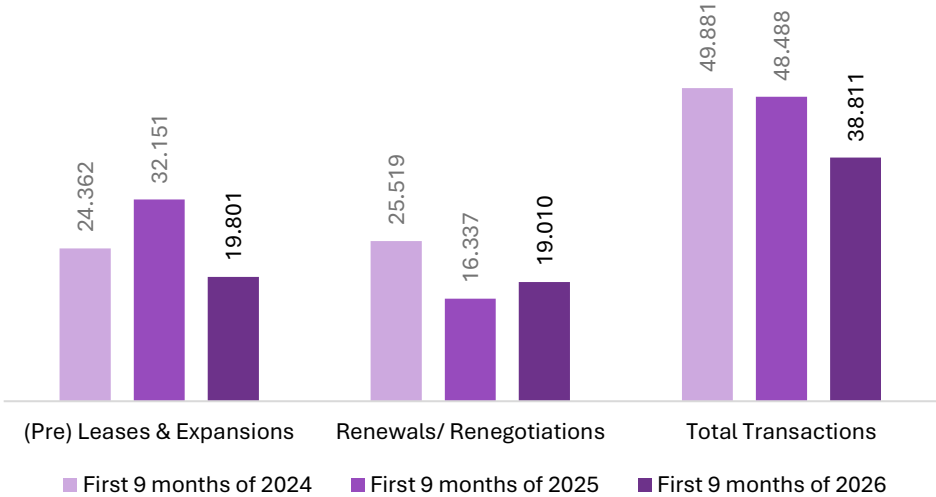
Office transactions in major cities, Q3 2026



Volume of office transactions in the major cities, Q3 2026



FIRST 9 MONTHS 2024 – 2026 IN THE MAJOR CITIES



For any details, you can contact us:

IRINA GHITULESCU

Research Consultant

Phone: [+40 21 528 04 40](tel:+40215280440)

irina.ghitulescu@esop.ro

MIRELA RAICU, SIOR

Partner

Phone: [+40 21 528 04 40](tel:+40215280440)

mirela.raicu@esop.ro

ALEXANDRU PETRESCU

Managing Partner

Phone: [+40 21 528 04 40](tel:+40215280440)

alexandru.petrescu@esop.ro



Disclaimer

This report has been prepared by ESOP Consulting | CORFAC International for informational purposes only and does not constitute legal, financial, tax or investment advice. The analysis and data presented herein are based on information obtained from sources believed to be reliable, including proprietary data and third-party sources. While every reasonable effort has been made to ensure accuracy and completeness, ESOP Consulting | CORFAC International makes no representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this report.

Any views, opinions or estimates expressed reflect market conditions at the date of publication and are subject to change without notice. Recipients of this report are advised to conduct their own independent analysis and due diligence before entering any transaction or commitment related to the real estate market. ESOP Consulting | CORFAC International shall not be liable for any direct or indirect loss or damage arising from the use of, or reliance on, the information contained in this report.

ESOP | Leading Local Advisor with Global Reach

ESOP, established in 2002, is a **trustworthy reference name** on the Romanian real estate market, among the **top 5 consultancy companies** on the commercial segment, and **the no. 1 local brand on the office segment**, having mediated the lease of over 50,000 sqm offices within the last 3 years.



Locally Owned.
Globally Connected.

Starting 2013, ESOP is the Romanian affiliate of **CORFAC International** a leading network of **independently-owned, entrepreneurial real estate firms** that partner to deliver quality and experienced service **locally, nationally, and internationally**.



ESOP | Partners in time



Company: **HARMAN**

Field of activity: Automotive

Surface: 10.000 sqm

Building: Metrooffice

City: Bucharest



Company: **HELLA Romania**

Field of activity: Automotive

Surface: 4.000 sqm

Building: City BC

City: Timisoara



Company: **HELLA Romania**

Field of activity: Automotive

Surface: 5.800 sqm

Building: Electroputere BP

City: Craiova



Company: **TRACTEBEL Engineering**

Field of activity: Profess. Services

Surface: 1.620 sqm

Building: Expo BP

City: Bucharest



Company: **UP Romania**

Field of activity: Business Services

Surface: 2.400 sqm

Building: U Center

City: Bucharest



Company: **IDEMIA Romania**

Field of activity: IT & C

Surface: 4.030 sqm

Building: Berlin Bldg.-Sema

City: Bucharest



Company: **1 & 1 Internet Development**

Field of activity: IT & C

Surface: 3.500 sqm

Building: Sky Tower

City: Bucharest



Company: **World Class Romania**

Field of activity: Personal Services

Surface: 2.100 sqm

Building: Record Park

City: Cluj Napoca