



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

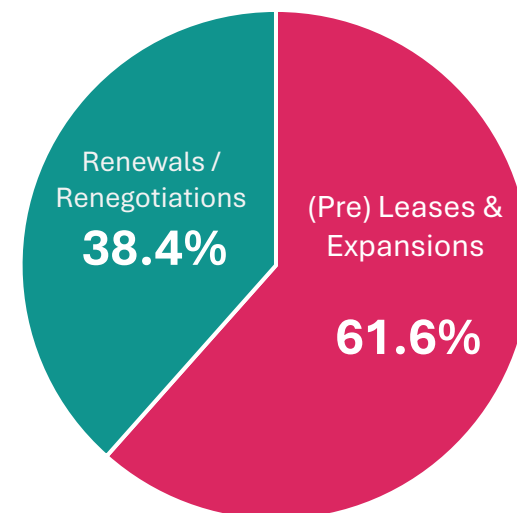
Office transactions in Bucharest in Q3 2026

■ 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

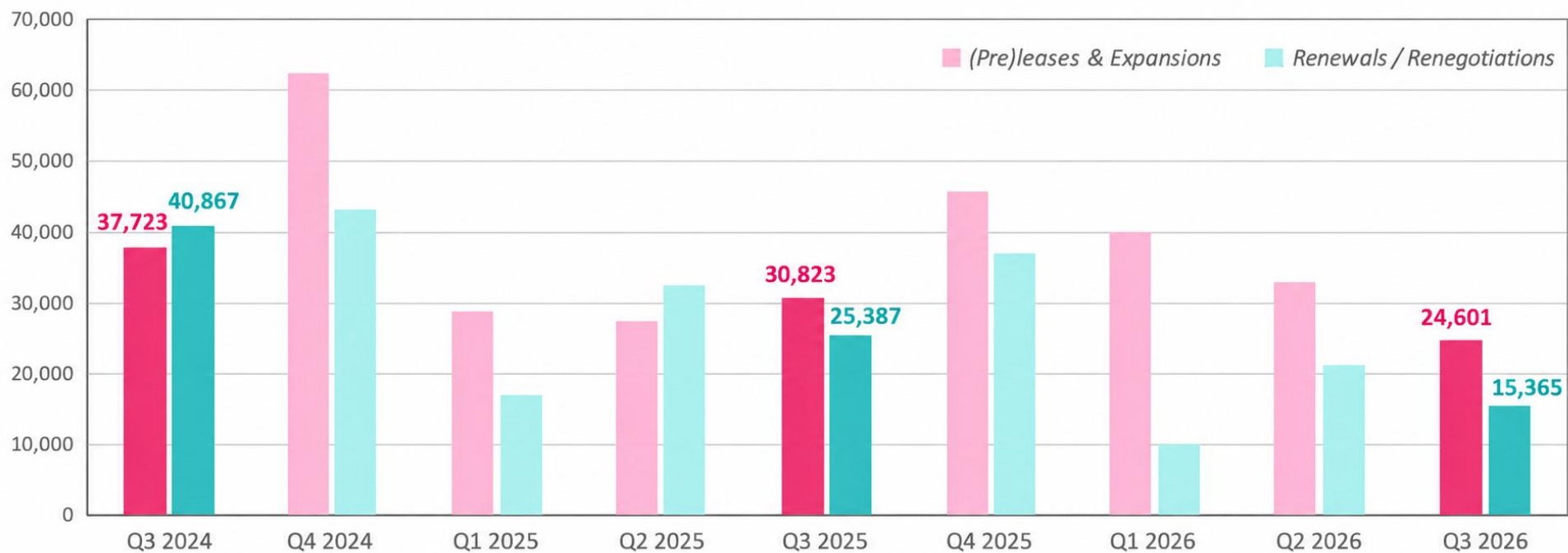
Company	Surface (sqm)	Building	Transaction Type	Industry
Premier Energy	3,000	ARC Office	Pre-Lease	Energy & Utilities
B+N Integrated Facility Services	1,500	Green Court D	Pre-Lease	Construction & Real Estate
Hotspot	1,400	ONE Tower	Lease	Construction & Real Estate
Mogo Finance	1,000	Business Garden Bucharest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



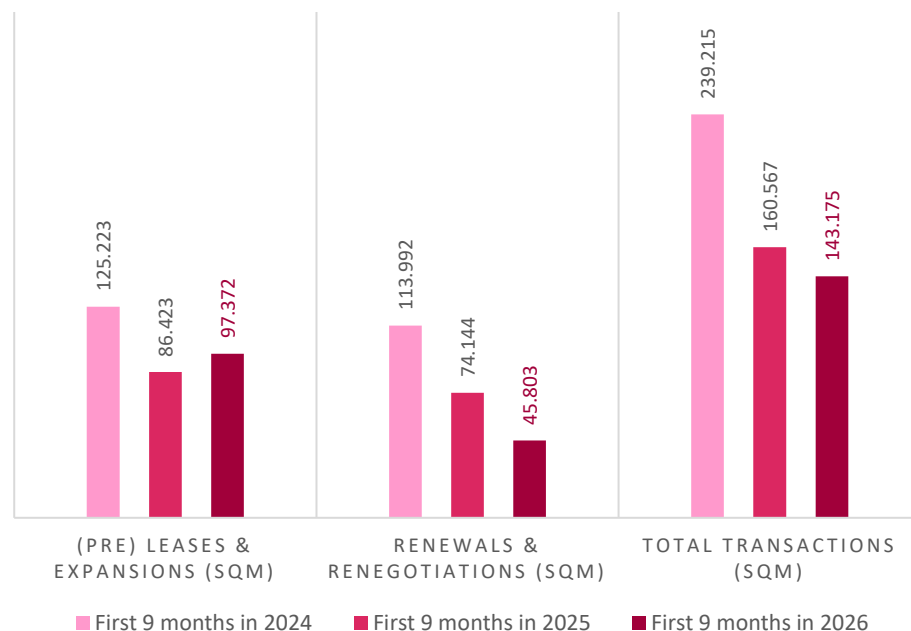
■ The volume of transactions in the first 9 months of 2026, in Bucharest

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.

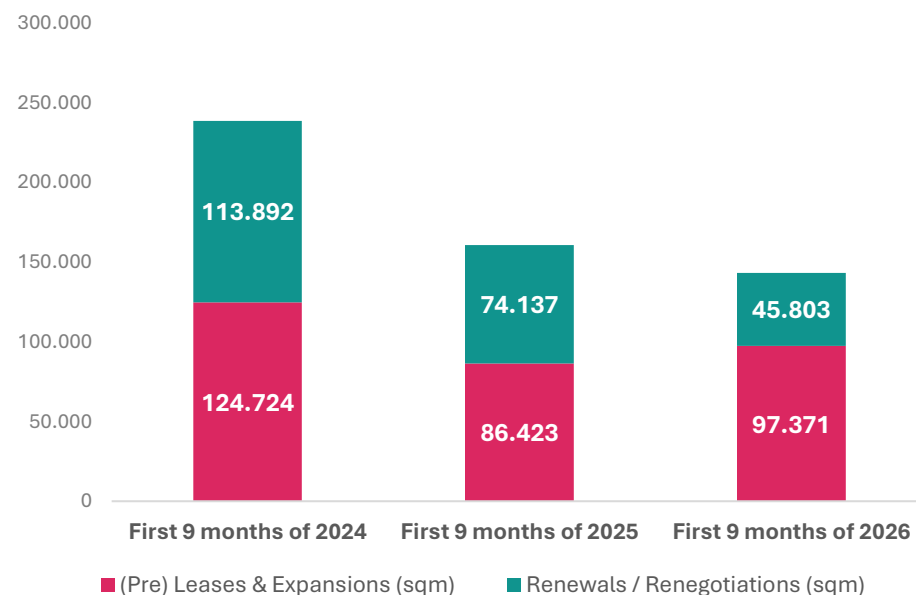
A significant decline in the volume of renewals and renegotiations, down 38% from the first nine months of 2025 and 60% from 2024, has heavily influenced market trends. Consequently, despite the growth in pre-leases, new leases, and expansions, the total transaction volume fell by 11% compared to 2025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



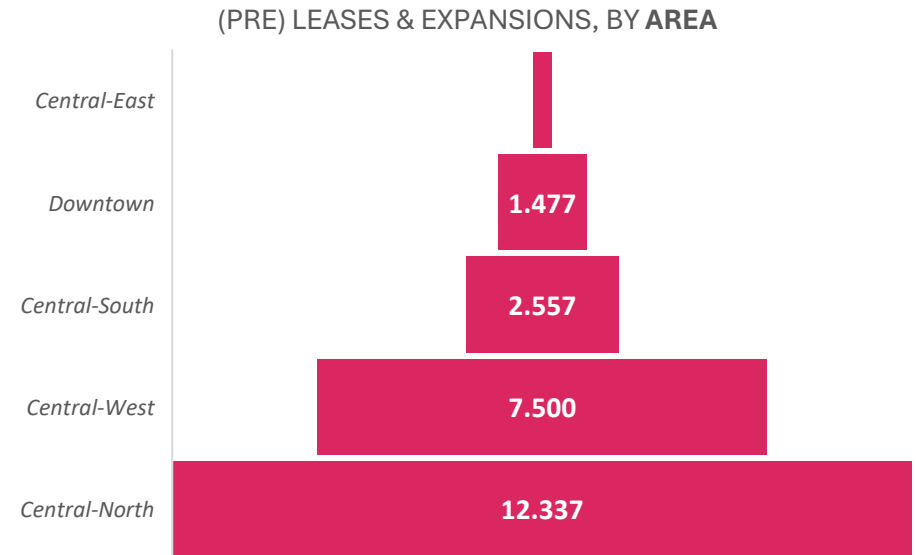
Transaction evolution in the first 9 months of 2025 & 2026, in Bucharest



■ (Pre) Leases and Expansions, by AREA

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

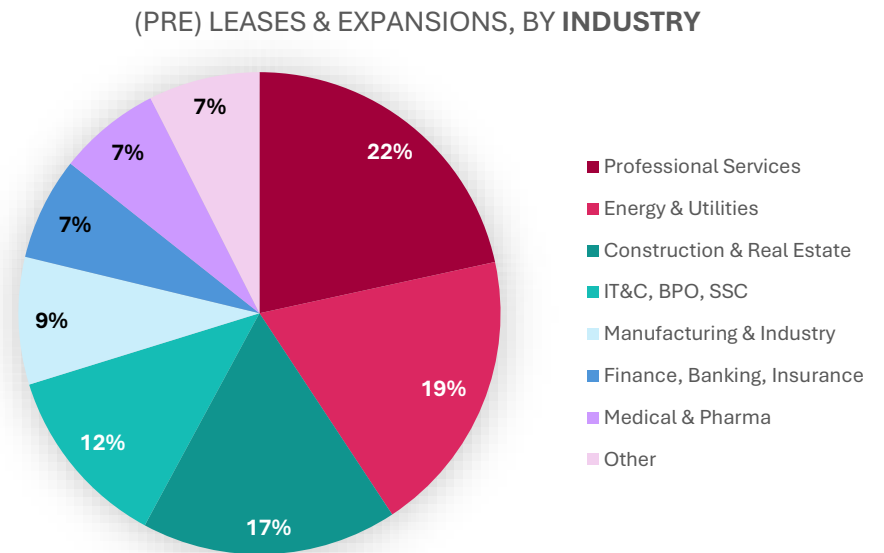
In the Central-West area, **31%** of the office space newly contracted in the third quarter, amounting to **7,500 sqm**, was leased.



■ (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%**.



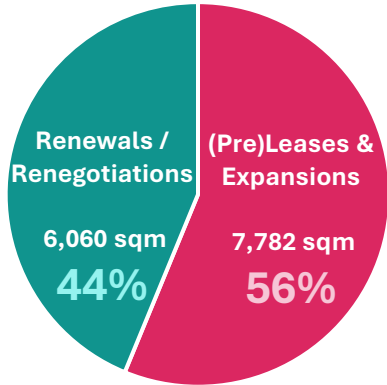
TRANSACTIONS IN Q3 2026 IN OTHER MAJOR CITIES

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.

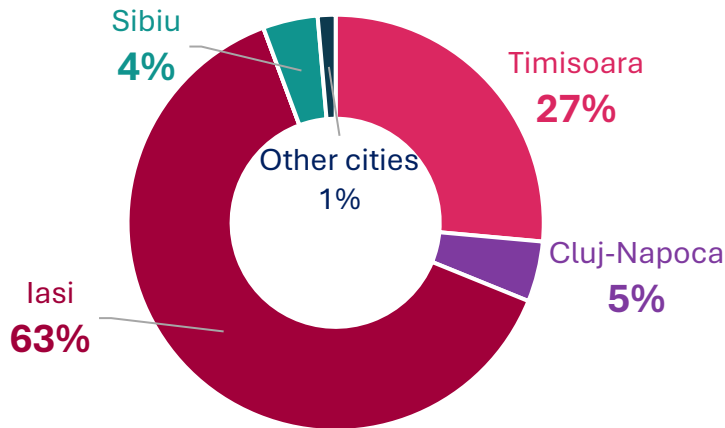
Iasi dominated transaction activity, accounting for 63% of the total volume, followed by Timișoara (27%) and Cluj-Napoca (5%).

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%.

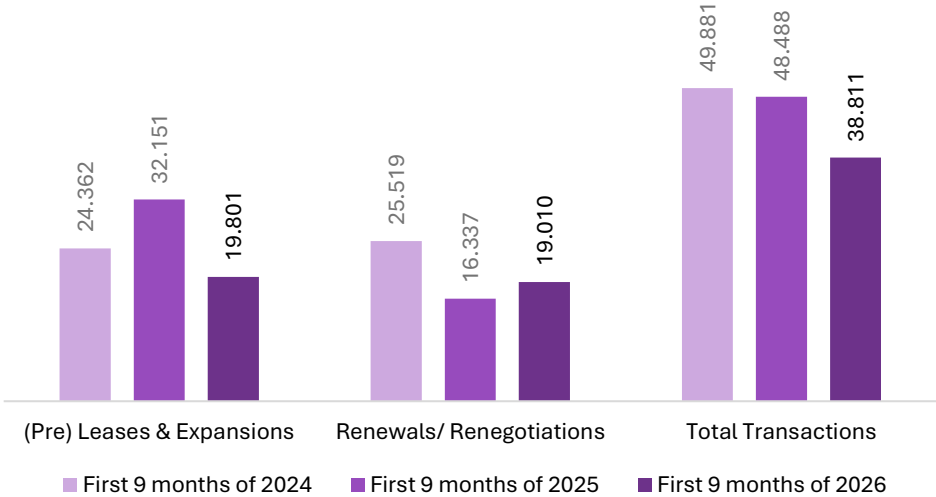
Office transactions in major cities, Q3 2026



Volume of office transactions in the major cities, Q3 2026



FIRST 9 MONTHS 2024 – 2026 IN THE MAJOR CITIES



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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