



A NEW REAL ESTATE PROJECT IN BUCHAREST

Press release

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ATENOR has completed the acquisition of two adjoining plots in Romania in Bucharest's CBD. The site is located at the intersection of two of the Romanian capital's main roads: Calea Victoria and Boulevard DACIA. With a total of 5,000 m², the land will be used to develop a new class A office building of around 12,000 m², meeting the best space efficiency and energy performance standards, while also integrating harmoniously with Bucharest's historic centre.

We remind you that ATENOR is completing the development of its first offices project in the North of Bucharest, a complex of 72,000 m² called Hermès Business Campus, two buildings having already been delivered and the third under construction; the lease rate for this third building is already over 90%.

In business in Bucharest for ten years, ATENOR has witnessed the excellent performance of the Romanian economy and its rapid turnaround after the financial crisis of 2008-2009. The FMI's forecasts announce an annual growth in GDP of over 3% for the next 3 years and subdued inflation of around 2.5%. The IMF also foresees a fall in the unemployment rate to below 7% at national level and markedly lower in Bucharest.

This economic growth is continuing to have a positive impact on Bucharest's property market.

With a stock of around 2,200,000 m² and a take-up of 250,000 m² in 2015 (mainly net take-up), Bucharest's tertiary real estate market is clearly displaying a need for new quality office buildings. The supply lies mainly in the North of the capital (where the Hermès Business Campus is). However, there have been few development projects in the CBD over the last few years leading to a vacancy rate of around 3% in this district.

ATENOR's new project (called Dacia 1) is in the heart of the CBD, and therefore its fundamentals solid, and it will be developed as quickly as possible to meet current demand.

ATENOR is a real estate property promotion company quoted on Euronext Brussels. Through our urban planning and architectural approach, we aim to provide appropriate responses to the new requirements being imposed by developments in urban and professional life. Within this framework, ATENOR is investing in large-scale property projects which meet strict criteria in terms of location, economic efficiency and respect for the environment.

Reuters ATE0.BR - Bloomberg: ATEB BB

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