

Press release

New rental agreement for the Váci Greens building E (Budapest)

La Hulpe, 25 March 2020

ATENOR announces that a new agreement has been reached for the lease of office space in the Building E of the Váci Greens project in Budapest.



A major software development company has signed a lease covering an area of 7,500 m² in the Váci Greens building E. Still under construction, building E already included among its future tenants service and retail providers, such as a restaurant, a bakery, a drugstore and offices customer service.

Developed by ATENOR, the Váci Greens business campus, ideally located in the main business district, offers offices perfectly suited to current standards on 130,000 m². The campus consists of six buildings, surrounding a huge internal garden and passage, a so-called 'piazza', creating a unique and inspiring environment.

The first four buildings of Váci Greens (sold) function with a 100% occupancy rate. Buildings 'E' and 'F', in future state of achievement, will offer an additional 50,000 m² and will be handed over in the second and third quarter of 2020, with no interference expected following the Covid-19 crisis. With the arrival of that new tenant the occupancy rate of the Váci Greens building E reaches 40%, 6 months before its handover, while the Váci Greens building F is 70% pre-let prior to delivery.

This new lease confirms that despite the current exceptional circumstances, companies active in central Europe, such as this new tenant, are continuing their development policy in a market that remains buoyant in the long term.

As a reminder, the Váci Greens building E was sold in 2019 by City Tower, subsidiary of ATENOR, to a Hungarian private fund set up by MEFG Zrt, with the mission to lease it entirely.

Given the building's sales parameters, and the rise in rents recorded on this market in 2019, the signing of this rental contract will have a positive effect on ATENOR 2020 results, in the form of additional selling prices. The impact will be detailed upon delivery of the building.

Thanks to these commercial successes, ATENOR is reaping the full benefits of its Central European development strategy. ATENOR is therefore determinedly pursuing its real estate development strategy in major European cities confirming its role as benchmark operator in Brussels, Luxembourg, Paris, Lisbon, Düsseldorf, Warsaw, Budapest and Bucharest.

ATENOR is an urban real estate development company with European expertise listed on the Euronext Brussels market. 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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