

PRESS RELEASE

Atenor obtains the building permit for BakerStreet II, reinforcing its residential strategy in Budapest

Belgium, La Hulpe, 22 September 2026 - 17:45 CET – Atenor (BSE: ATEB) has obtained the building permit for BakerStreet II, a 280-unit residential development in Budapest's 11th district.

BakerStreet II is planned to comprise 280 residential units across three buildings, representing approximately 26,700 m² of residential space. Located in a well-connected urban neighbourhood near the Danube and university faculties, the project is designed around a landscaped courtyard with generous green areas and shared amenities for the residents.

The granting of the building permit marks a key milestone in the repositioning of the site. Initially envisaged as an office development, the project was reassessed in light of evolving market dynamics in Budapest and Atenor's strategic focus on residential development. The pre-sales and construction are expected to start in Q1 2027, with completion anticipated in Q2 2029.

"Budapest's 11th district has become an increasingly competitive residential market in recent years. In response, Atenor is focusing on a higher-quality and differentiated product, designed around evolving expectations for liveability, design and connectivity. BakerStreet II, together with Lake 11, strengthens our residential offer in this well-connected and dynamic part of Budapest."

János Martin, Country Director Hungary at Atenor

Residential portfolio in Budapest

BakerStreet II complements Lake 11, Atenor's major residential development in Budapest's 11th district near Lake Kána.

Lake 11 is being developed in phases and is expected to comprise close to 900 apartments and approximately 2,300 m² of commercial space within a landscaped residential environment. The first phase, Lake11 Home&Park, comprising 265 apartments, has been delivered. In March 2026, Atenor launched the construction and commercialisation of the second phase, Lake 11 Flow, comprising 146 apartments. As communicated on 3 September 2026, pre-sales for this phase had reached more than 30%

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About Atenor

Atenor is an international real estate developer listed on Euronext Brussels (ATEB).

Driven by a long-term vision and a strong commitment to sustainability, Atenor develops ambitious mixed-use urban projects combining residential, office, retail and public spaces. Through its in-house innovation and R&D platform, Archilab, every project is designed to contribute to more resilient, future-proof cities.

With a diversified international portfolio, Atenor transforms obsolete buildings and former industrial sites into vibrant urban destinations, creating value throughout the entire real estate lifecycle.

Discover more about Atenor and its projects on: www.atenor.eu

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