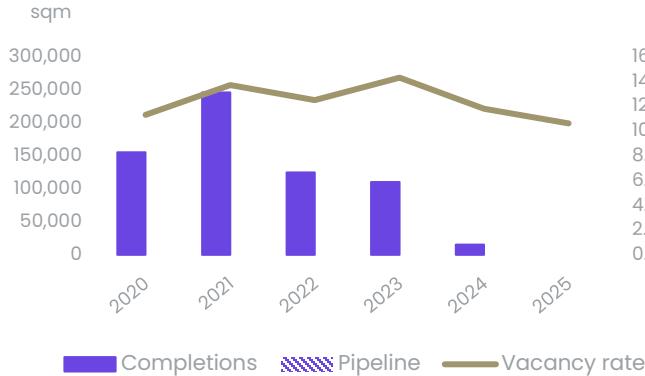


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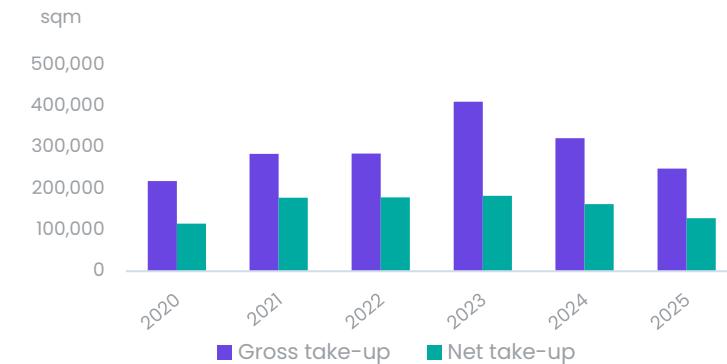


The vacancy rate decreased to 10.6% in Q4 2025



Take up followed a downward trend

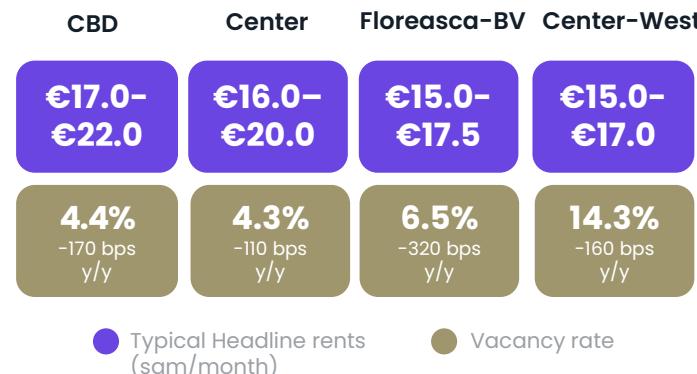
Net take-up reached 128,000 sqm in 2025, decreasing by 21% compared to 2024.



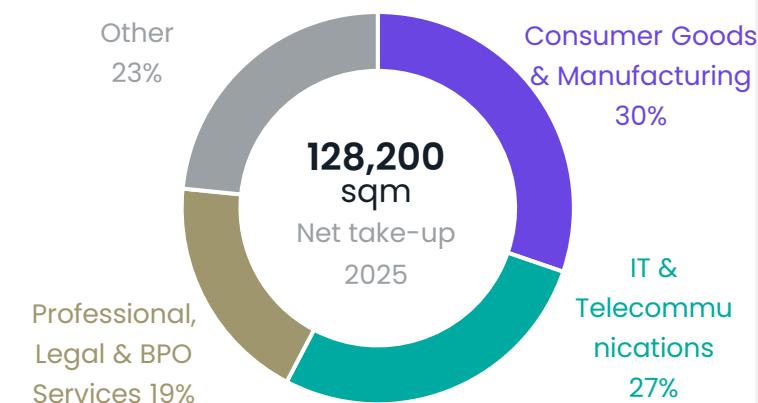
A consistent pipeline under construction



No changes in headline rents



Consumer goods & IT lead in net take up in 2025



„Demand in Bucharest remained subdued throughout 2025, with net take-up declining by 21% y-o-y. However, we anticipate a gradual recovery in market confidence in 2026. In the absence of new office deliveries over the past year, vacancy kept falling, paving the way for new developments to be delivered in 2026.”



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Q4 2025 selected transactions

Property	Submarket	Tenant	Sector	Type of deal	Total size (sqm)
U-Center 3	Center	Adobe	IT & Telecommunications	Pre-lease	13,300
Campus 6.3	Center - West	Societe Generale (EBS)	Finance, Banking & Insurance	Renewal	12,000
City Gate North	North - West Expozitiei	Rompetrol	Consumer Goods & Manufacturing	Renewal	9,300
AFI Park 4&5	Center - West	Veeam Software	IT & Telecommunications	Renewal	5,000
The Mark	CBD	Infosys	IT & Telecommunications	Renewal	3,600

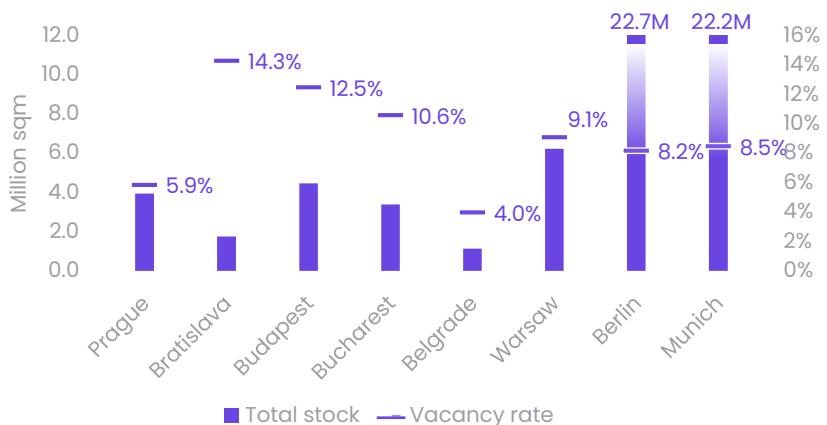
Key economic indicators



Source: Oxford Economics, National Institute of Statistics

*monthly

Stock and vacancy in the region



Prime rents and yields

City	Prime rent sqm/month	Prime yield
Prague	€30.00	5.25%
Bratislava	€20.50	6.00%
Budapest	€25.00	6.75%
Bucharest	€22.00	7.75%
Belgrade	€18.00	7.75%
Warsaw	€28.75	6.00%
Berlin	€47.00	4.20%
Munich	€60.00	4.05%

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