

REAL ESTATE **PREMIER LEAGUE**

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REAL ESTATE PREMIER LEAGUE

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**DESPINA
PONOMARENCO**
President BREC

ROMANIAN REAL ESTATE POWERLISTS ALL PEOPLE YOU SHOULD KNOW

REAL ESTATE PREMIER LEAGUE campaign, highlighting the biggest investors and the biggest real estate projects under development on the Romanian market reaches now its second edition. The campaign is run once every two years in order to analyze the major shifts in the industry.

The data gathered from Cushman & Wakefield Echinox shows that the cumulative value of the top 10 investors on the Romanian real estate market reaches in 2023 a value of 13.21 billion EUR.

NEPI Rockcastle conserves its pole position role, as Romania's biggest real estate investor, with a portfolio valued at 2.2 billion EUR. The investor named a new CEO in February 2022, Rüdiger Dany.

Following the takeover of Immofinanz and S Immo's portfolios, CPI takes the second position with a portfolio valued at 1.8 billion EUR. CPI Romania's Country Manager is Fulga Dinu.

CTP, founded by Remon Vos, has had an accelerated evolution in the last two years. The industrial and logistics investor increased its Romanian portfolio from 1 billion EUR in 2021 to 1.6 billion EUR in 2023, occupying the third position together with Globalworth. Globalworth, with a portfolio of office and industrial assets, named a new Group CEO beginning in January 2023, Dennis Selinas.

Another important move in 2023 is the presence of Romanian investors. With a clear strategy to develop a strong real estate portfolio, Dragos and Adrian Paval, the founders of Paval Holding have made important acquisitions in the last

two years, the largest being the takeover of the CA IMMO portfolio, seven buildings with an area of 165,000 square meters for a value of approximately 377 million Euros, a transaction carried out in 2022. Following this move, they are now in the seventh place in the top 10 real estate investors.

At the same time, One United Properties (founded by Victor Capitanu and Andrei Diaconescu) stood out for its intense investment activity in the last two years. In addition to the development of mixed projects, they have invested in the acquisition of office buildings as well as historical buildings in the central area of Bucharest, which will be renovated and converted into modern buildings. The investor also enters a new segment, the hotel segment.

For this edition we analyzed the top 5 largest real estate projects under development (office, retail, industrial and residential) both in Bucharest and Romania's regional cities. Iasi, Sibiu, Timisoara, Craiova / Slatina and Constanta have attracted the biggest real estate investments.

COMPANY NAME	PORTFOLIO VALUE	PROFILE	PORTFOLIO	LEADERSHIP
NEPI Rockcastle	€ 2.2 bln.	Developer & Investor	Retail, Residential	Rüdiger Dany
CPI Property Group	€1.8 bln.	Developer&Investor	Office, Retail	Fulga Dinu
Globalworth	€1.6 bln	Developer & Investor	Office, Industrial	Dennis Salinas
CTP Invest	€1.6 bln.	Developer & Investor	Industrial	Remon Vos
AFI Europe	€ 1.4 bln.	Developer & Investor	Office, Retail, Residential	Doron Klein
Iulius Group & Atterbury Europe	€ 1.2 bln.	Developer & Investor	Office, Retail	Iulian Dascalu
One United Properties	€ 917 mln.	Developer & Investor	Retail, Office, Residential	Andrei Diaconescu & Victor Capitanu
Paval Holding	€900 mln.	Investor	Retail, Office, Industrial	Dragos & Adrian Paval
WDP	€ 850 mln.	Developer & Investor	Industrial	Jeroen Biermans
MAS Real Estate - Prime Kapital	€ 750 mln.	Developer & Investor	Retail, Office, Residential	Martin Slabbert

Source: Cushman & Wakefield Echinox

REAL ESTATE PREMIER LEAGUE

LARGEST OFFICE INVESTMENTS IN BUCHAREST / 2023

OFFICE PROJECTS UNDER DEVELOPMENT	SURFACE (SQM)	AREA	DEVELOPER	LEADERSHIP
U Center 2	32,000	Central	Forte Partners	Johny Jabra
ARC	29,000	Center-West	PPF Real Estate	Juraj Šaštinský
EXPO	28,000	Expozitiei	Atenor	Viorel Lacatus
Promenada	27,500	Barbu Vacarescu	NEPI Rockcastle	Rüdiger Dany
AFI Loft	15,000	Center-West	AFI Europe	Doron Klein

LARGEST RETAIL INVESTMENTS IN BUCHAREST / 2023

RETAIL PROJECTS UNDER DEVELOPMENT	SURFACE (SQM)	AREA	DEVELOPER	LEADERSHIP
Promenada	34,000	Barbu Vacarescu	NEPI Rockcastle	Rüdiger Dany
Cosmopolis Plaza	16,300	Stefanesti	Opus Land	Ozan Tuncer
One Gallery	13,500	Floreasca	One United Properties	Andrei Diaconescu & Victor Capitanu

LARGEST LOGISTIC INVESTMENTS NEAR BUCHAREST / 2023

LOGISTIC PROJECTS UNDER DEVELOPMENT	SURFACE (SQM)	AREA	DEVELOPER	LEADERSHIP
ELI Park 3.3	21,500	Buftea-Chitila	Element Industrial	Ionut Dumitrescu
ELI Park 4	20,500	Buftea-Chitila	Element Industrial	Ionut Dumitrescu
CTPark	16,500	Popesti-Leordeni	CTP	Remon Vos
CTPark	13,500	Afumati	CTP	Remon Vos
Business Park Stefanesti	13,000	Stefanesti	Globalworth	Dennis Selinas

Source Tabel 1-3: Cushman & Wakefield Echinox

KEY RESIDENTIAL PROJECTS UNDER DEVELOPMENT BUCHAREST & SUBURBS / 2023

PROJECT	NUMBER OF UNITS	AREA	DEVELOPER	LEADERSHIP
One Lake District	2,076	Plumbuita Lake, Sector 2	One United Properties	Andrei Diaconescu & Victor Capitanu
Plaza Residence	1,300	Lujerului, Sector 6	Exigent Development	Alin Nicolae
Greenfield	1,187	Baneasa, Sector 1	Impact Developer & Contractor	Tinu Sebesanu
Cortina North	1,000	Pipera, Ilfov	Eden Capital Development	Abu-Lail Akram & Dan Liviu Marius
One Cotroceni Park	900	Cotroceni, Sector 5	One United Properties	Andrei Diaconescu & Victor Capitanu

Source: SVN Romania, middle market projects

LARGEST OFFICE INVESTMENTS, ROMANIA'S REGIONAL CITIES / 2023

OFFICE PROJECTS UNDER DEVELOPMENT	SURFACE (SQM)	AREA	DEVELOPER	LEADERSHIP
Silk District	20,000	Iasi	Prime Kapital - MAS REI	Martin Slabbert
Palas	18,000	Iasi	Iulius	Iulian Dascalu
Paltim	16,000	Timisoara	Speedwell	Didier Balcaen
Coresi	10,000	Brasov	Nhood	Tatian Diaconu

LARGEST RETAIL INVESTMENTS ROMANIA'S REGIONAL CITIES / 2023

RETAIL PROJECTS UNDER DEVELOPMENT	SURFACE (SQM)	AREA	DEVELOPER	LEADERSHIP
Prima Shopping Center	70,000	Sibiu	Oasis Retail Development & Consulting	Klaus Reisenauer & Kurt Wagner
Promenada Craiova	63,700	Craiova	NEPI Rockcastle	Rüdiger Dany
Mall Moldova	59,700	Iasi	Prime Kapital -MAS REI	Martin Slabbert
Arges Mall	51,300	Pitesti	Prime Kapital -MAS REI	Martin Slabbert
AFI Arad	29,400	Arad	AFI Europe	Doron Klein

LARGEST LOGISTIC INVESTMENTS ROMANIA'S REGIONAL CITIES / 2023

LOGISTIC PROJECTS UNDER DEVELOPMENT	SURFACE (SQM)	AREA	DEVELOPER	LEADERSHIP
WDP Slatina	48,300	Slatina	WDP	Jeroen Biermans
CTPark Oradea	38,000	Oradea	CTP	Remon Vos
ELI Park Bacau	37,000	Bacau	Element Industrial	Ionut Dumitrescu
WDP Timisoara	33,500	Timisoara	WDP	Jeroen Biermans
WDP Slatina	25,000	Slatina	WDP	Jeroen Biermans

Source Tabel 1-3: Cushman & Wakefield Echinox

KEY RESIDENTIAL PROJECTS UNDER DEVELOPMENT ROMANIA'S REGIONAL CITIES / 2023

PROJECT	NUMBER OF UNITS	AREA	DEVELOPER	LEADERSHIP
Silk District	661	Iasi	Prime Kapital -MAS REI	Martin Slabbert
Tomis Park	580	Constanta	Tomis Dev	Lucian Orban
Novopolis	480	Constanta	Tomis Dev	Lucian Orban
Qualis 1	440	Brasov	Qualis	Dragos Tigau
Maurer Villas II	330	Brasov	Maurer Imobiliare	Simon Maurer

Source: RPC data from investors - middle market projects



All People You Should Know

MAJOR INVESTORS IN ROMANIA



REAL ESTATE PREMIER LEAGUE

DENNIS SELINAS

CEO, Globalworth Group

Group portfolio value: 3.2 billion Euro

“This year our company is committed to embarking on an ambitious CAPEX program of investment that will focus on both preserving and enhancing the value and efficiency of our existing office portfolio, spanning across both Romania and Poland. Alongside this initiative, we also plan to deliver several new industrial projects to the Romanian market, in a bid to further expand our footprint within this sector.”

THE FOREFRONT OF INNOVATION

Dennis Selinas is a seasoned business leader with more than two decades of experience in the financial and property sectors. After beginning his professional journey trading fixed-income derivatives at the Bank of Montreal, he continued to mergers and acquisitions at Lazard London, following his graduation from London Business School. He has since held senior positions at Charlemagne Capital and Argo Capital Management, with extensive involvement in all aspects of the real estate industry, encompassing acquisition, development, portfolio disposals, financing, asset management, and restructuring across the retail, office, and residential sectors.



Globalworth buildings on Barbu Vacarescu Blvd, Bucharest.

As of the 1st of January 2023, Dennis Selinas assumes the position of CEO at Globalworth Group. The group is active in Romania and Poland.

Globalworth owns 50 standing Class A office buildings, in prime locations. The portfolio includes a growing number of landmark and strategic investments in office, mixed-use, logistics and industrial spaces. The company holds a diverse tenant base composed of more than 660 corporations.

One of this year's big steps for Globalworth towards core digitalization is the collaboration with Honeywell Forge for Buildings, a game-changer in enhancing the company's facilities key aspects. Utilizing real-time predictive analytics, advanced equipment models, and accessible dashboards, the company is able to keep a close eye on building performance, pinpoint areas for improvement, and ensure that the service teams swiftly implement corrective measures.

In recent years, ESG has gained tremendous importance among listed companies and corporations alike. Apart from acquiring green certifications for approximately 90% of the standing commercial properties, Globalworth has devised an ESG strategy in accordance with the expectations of all stakeholders. As a company, Globalworth has pledged to reduce carbon emissions by more than 40% by 2030 compared to the baseline in 2019.

Another great achievement pinned this year is the amount of fit-out office spaces reached so far, 250,000 sqm, adding to another impressive 30,000 sqm of office space in ongoing fit-out projects for existing and new tenants.

Over 18 million Euro are comprised in ongoing investments, representing projects in both Romania and Poland. Also, the company is undergoing various extensions and investments under the Globalworth Industrial umbrella, in logistics, industrial and mixed-use parks.



VICTOR CAPITANU

Co-CEO, One United Properties

Consolidated turnover of One United Properties (2022): €236.5 million

“Our goals for 2023 include a consolidated gross turnover of 290.2 million Euro, a 23% increase compared to the result for 2022, and a consolidated gross profit of 125.9 million Euro, a 12% increase from the previous year. Furthermore, we are excited to enter the hospitality market with the construction of One Plaza Athénée, a 5-star lifestyle hotel.”

REDESIGNING
BUCHAREST'S SKYLINE

Victor Capitanu is the co-founder of One United Properties, the leading green investor and developer of residential, mixed-use, commercial, and office real estate in Bucharest.

Victor is a CFA charter holder with a degree in Financing & Banking from the Bucharest Academy of Economic Studies.

In 2022, One United Properties posted historical results to its shareholders: a consolidated turnover of 235.4 million Euro in 2022, a gross profit of 116.2 million Euro. With earnings per share of RON 0,14 (€ 0,03), the company delivered an annual yield of 15% to its shareholders. One United Properties has also successfully raised 51.5 million Euro from existing and new shareholders in its 5th financing round and 2nd one on the Bucharest Stock Exchange. Throughout the year, the developer invested more than 204.9 million Euro in development while also paying its shareholders 15.6 million Euro in dividends. Thanks to a prudent financial management, the year ended with a robust cash position of 114.6 million Euro, a 12% increase from the beginning of the year.

Significant strides were made in the urban regeneration of the centre of Bucharest with the acquisition of One Downtown and One Plaza Athénée. Once completed, these developments will further strengthen the revenues from the commercial segment. They complete the company's strategy of investing in the cultural heritage of Bucharest that started with the acquisition of the Braikoff House near the Romanian Athenaeum which will be restored and transformed into One Athénée. Another major investment is the restoration of the former Ford factory, located within One Floreasca City, which is currently undergoing restoration and will be transformed into a retail and office space called One Gallery.

Announcing ambitious targets for 2023, Victor commented the company plans to achieve these goals by increasing the residential sales while expanding the revenues in the commercial segment. With the recent completion of the second phase of One Cotroceni Park, One United Properties has increased the commercial GLA by 34,500 sqm to 138,000 sqm. As a result, he anticipates that the revenues generated by this segment will continue to grow quarter-on-quarter in the years to come.

Contact: office@one.ro



One Gallery
(Former Ford Factory)
part of One Floreasca City



One Athenee, Bucharest

A portrait of Andrei Diaconescu, a man with short, dark, wavy hair, wearing a dark suit jacket over a light-colored shirt. He is looking directly at the camera with a slight smile.

ANDREI DIACONESCU

Co-CEO, One United Properties

Consolidated turnover of One United Properties (2022): 236.5 million €

“We will continue to develop the city in a responsible way, while respecting and being considerate for Bucharest’s urban regeneration needs and with state-of-the-art ESG standards always in mind. Our efforts go towards building green and feasible communities, with renewable energy for all the inhabitants.”

A MAN WITH A VISION FOR SUSTAINABILITY

Andrei Diaconescu is co-founder and co-Chief Executive Officer of One United Properties. He is a banker by profession, founder of Capital Partners (2005) and One United Properties (2009).

Andrei has graduated the Executive MBA from ASEBUSS in 2005 and International Law from the University of Macedonia, Thessaloniki, Greece in 1998.



Driven by the founders' vision, One United Properties' purpose is to improve existing and build new communities by developing quality, energy-efficient buildings and generating long-term value growth for the shareholders. One United Properties has pioneered the mixed-use development concept in Bucharest, being the most important player in this segment of the local market.

As of 2021, ONE invests in the restoration of historical landmarks, having acquired Casa Braikoff (One Athénée) and, in 2022, the first Ford Factory in Eastern Europe. Between 2023 and 2024, One United Properties targets investments of a minimum of 70 million Euro in the urban regeneration of abandoned historical landmarks in Bucharest to protect and regenerate the cultural heritage of Romania's capital.

Andrei Diaconescu met Victor Capitanu in 1999 when working at Alpha Bank (former Banca Bucuresti) and they have been working together ever since. They established One United Properties in 2007 and focused exclusively on the business, following their successful exit from Capital Partners, an investment banking firm, which they sold to Banca Transilvania in 2016.

From the early days of One United Properties, he was involved in the company's day-to-day operations, serving as co-CEOs and Executive Member of the Board. At One United Properties, Andrei coordinates the operations, financial and legal departments.

Following a successful SPO completed in August 2022, One United Properties became the largest entrepreneurial company listed on the Bucharest Stock Exchange. The company is included in major global and local indices, such as BET, FTSE Russell, STOXX and ROTX.

Contact: office@one.ro



REAL ESTATE PREMIER LEAGUE

AFI Europe Romania's portfolio:
257,000 sqm offices, 200,000 sqm
retail & 190 residential units sold.

**"Recently, AFI Europe Romania
launched AFI Home North - a
new project under the already
well operated AFI HOME
brand and commenced the
construction of 300 apartments,
to be rented, developed in
phases, in Pipera neighborhood.
The company is now working on
achieving the LEED Carbon Zero
certifications for its portfolio
until 2024."**

**DORON
KLEIN**

CEO, AFI Europe Romania & The Czech Republic

CONQUERING ROMANIA

Originally from Israel, Doron Klein has over 20 years' experience operating in Central and Eastern European real estate markets. He joined AFI Europe in 2008 and since 2011 assumed the CEO role of AFI Europe's operations in the Czech Republic, Germany and since 2018 in Romania as well. Doron Klein has an MBA degree from the University of New York in Prague, Czech Republic, and is fluent in Hebrew, English and Czech. In Prague, Doron manages 120,000 sqm offices and 900 apartments for rent, while in Romania he is responsible for a portfolio of 475,000 sqm of retail and offices.

In 2022 AFI Europe Romania completed the commercial center AFI City, near the residential project AFI City Bucurestii Noi, near the metro station "Laminorului". The retail component has 4,500 sqm GLA and is serving the residents of AFI City and the surrounding neighborhoods with supermarket, fitness club, pharmacy, and other services.



AFI Arad is the first retail park launched last year by the company in Romania, on 29,400 Sqm GLA. McDonald's opened, as part of the project, its first Drive-Thru restaurant. Other future tenants are Carrefour hypermarket (with a leasable area of 5,800 sqm), the DIY store Leroy Merlin (with a leasable area of 9,000 sqm) and Media Galaxy (3,000 sqm). The retail park is set to be opened to the public in the second half of 2023.

On the office segment, AFI Lakeview's common areas had been completely refurbished and the entire office portfolio gained the WELL Health & Safety certificate.

Currently AFI LOFT is being developed, a boutique office on top of AFI Cotroceni shopping center will offer additional space of approx. 16,000 sqm GLA.



REAL ESTATE PREMIER LEAGUE



**IULIAN
DASCALU**
President IULIUS Group

Consolidated value of portfolio (2022): €1.2 billion

“We will continue to dedicate ourselves to urban regeneration, in line with city development directions and nurturing community involvement. The main investment pending development for 2023 is the Carbochim platform reconversion project in Cluj-Napoca, while the factory is relocated to the industrial area and upgraded, without impacting its activity. This will mark the largest urban reconversion project in Romania, with an estimated investment around half billion Euro.”

URBAN REGENERATION AT REGIONAL SCALE

Iulian Dascalu has more than 25 years of experience in the Romanian real estate. He is the founder and president of IULIUS Company. He has an academic background in Economics, Business Management, Finance and Accounting, which helps him oversee the development and operation phases of IULIUS' investments, which now add up to more than 1.2 billion EUR.

He was the first visionary investor and operator of urban regeneration mixed-use projects in Romania, which have major impacts in their respective communities and city development, such as Palas Iasi and Iulius Town Timisoara. The projects in the IULIUS portfolio are market leaders in their respective regions, drawing footfall levels upwards of 70 million visits every year, and are perceived as destinations in themselves in the main cities in Romania, proposing an attractive work-life-play mix. Furthermore, he is the first developer who decided to integrate ample urban gardens in his projects. In total, this decision brought 13 hectares of parks with more than 80,000 mature trees and shrubs closer to the people, right in the heart of their cities.



Palas Iasi

This year, Iulian Dascalu and his team are focusing on preparing a new investment in a large mixed-use scheme in Cluj-Napoca. This one-of-a-kind mixed-use project is set to integrate the largest retail area in the country (115,000 sqm), a performing arts hub, along with residential, office, and park components, as well as an outdoor sports center.

In the spring of 2023, the developer inaugurated Palas Campus, another substantial investment by IULIUS, upwards of 120 million EUR, as part of an ample regeneration process in Iasi. During 2022, IULIUS opened two Family Market convenience retail projects in metropolitan areas of Iasi and completed the United Business Center 0 building in Iulius Town Timisoara.

Also, the company contracted funding upwards of 410 million EUR for its nationwide network of regional shopping centers. Its current development pipeline is valued at more than 500 million EUR.

Contact: dezvoltare.iulius@iuliusmall.com



Iulius new project from Cluj-Napoca, on former Carbochim platform.



ANTONIU PANAIT

Managing Director, Vastint Romania

“We are working on identifying new opportunities for land acquisitions in Bucharest and other Romanian cities.”

FOCUS AND ACTION FOR A LEGACY IN REAL ESTATE

Antoni Panait has over 18 years of experience in the Romanian real estate market, being responsible with strategizing, business and project development, construction and leasing of mixed-use projects. In 2008, he has established the Romanian division of Vastint and has, since then, been responsible for all local operations, from identifying and acquiring of land plots to coordinating the development and construction of all company assets. With a clear vision focused on implementing the Vastint Group’s high quality and sustainability standards in all the managed projects, Antoniu has successfully positioned the local Vastint developments among the top-quality projects in the Romanian real estate market.

Vastint owns two large developments in Bucharest: Business Garden (43,000 sqm) and Timpuri Noi Square (53,000 sqm).

One of Vastint's key achievements in 2022 was obtaining the WELL Health & Safety Rating for facility operators for both its office projects, Timpuri Noi Square and Business Garden Bucharest. The WELL Health-Safety Rating complements the list of certifications already obtained for both of the local developments, including Safe Guard by Bureau Veritas and LEED PLATINUM. In fact, Timpuri Noi Square and Business Garden Bucharest Office Projects received the highest scores in Romania, and currently, Business Garden Bucharest has the highest LEED score in the CEE region.

Another achievement from the past year is the extension of all lease agreements that reached the end of their first leasing cycle. This achievement completes the list of high-quality services and products that the company develops and maintains.

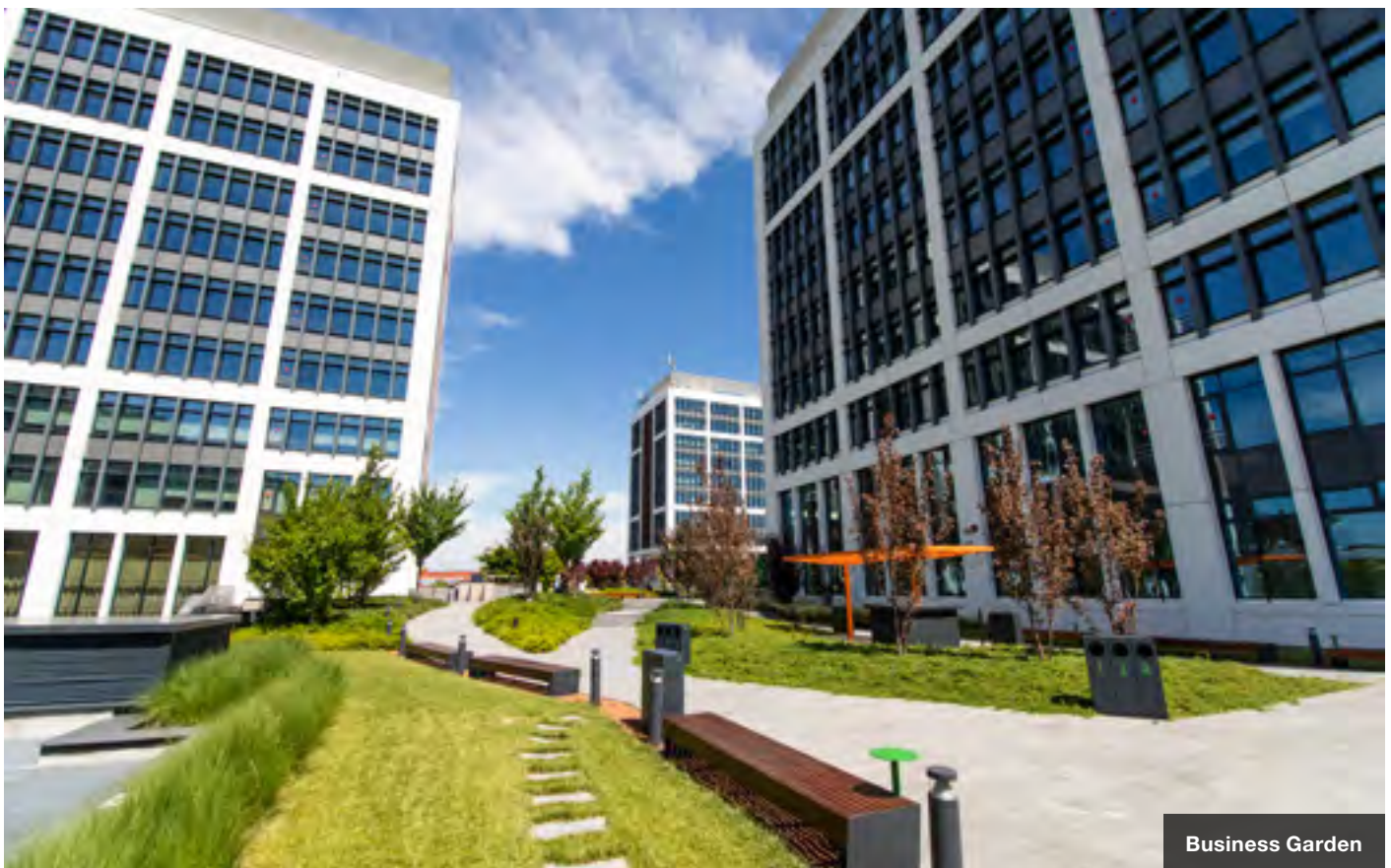


Business Garden

In 2023, Vastint aims to continue its 30-year legacy of implementing Environmental, Social, and Governance (ESG) norms, which have already been incorporated into the Business Garden Bucharest and Timpuri Noi Square office buildings. Vastint will have a clear focus on enhancing these standards in all future projects.

This year, Vastint will also concentrate on identifying opportunities for land acquisitions in Bucharest and other Romanian cities.

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Business Garden

FULGA DINU

Country Manager, CPI Romania

Fulga Dinu started her career in investment banking and moved to real estate first as Country Manager of Eurohypo AG, which was the property lending arm of Commerzbank. Since March 2018 she has been the Country Manager Operations at IMMOFINANZ Romania and from August 2022 she is the Country Manager of CPI Romania.

This year, CPI Romania aims to further integrate ESG measures across its portfolio of retail and office projects. The company will continue its investments in the upgrade of its commercial centers and the transformation of offices under its myhive concept.

In early 2023, the company completed the modernization process of the myhive Victoria Park building in Bucharest. The entire renovation process was based on the company's ESG strategy using high performance and low consumption equipment.

VICTOR LACATUS

Country Manager in Romania, Atenor

Viorel Lacatus has a strong background in the real estate market and vast experience in the industry of more than 19 years. He was named Country Manager in Romania of Atenor in March 2023.

His career started at CBRE in 2004 in the office lease department and in 2007 Viorel was named Head of Investment Department at CBRE. Between 2008 and 2014, he was part of BNP Paribas Real Estate, as Head of Investment Department, and in 2014 he returned to CBRE as Director within Property Investment division. He assisted several significant investment transactions, land sales, joint venture projects and office rentals.

Atenor has been active for over 28 years in the global real estate development sector. In Romania, Atenor has ongoing investments of 170 million Euro in Bucharest in the two projects it has under construction - @Expo offices and the Up Site residential project.

ROBERT NEALE

Owner & Managing Director, Portland Trust

Robert Neale is the Owner and Managing Director of Portland Trust, the developer founded in 1997 that delivered institutional, commercial real estate projects throughout Central and Eastern Europe. He has worked in the property industry since 1982. Before founding Portland Trust, he established Ryden/KFR in Prague then became equity partner of Healey and Baker.

Portland Trust has offices in Prague and Bucharest and has focused on new commercial projects. In Romania where there has been a specific focus on the development of prime quality office buildings and one large, light industrial estate. Portland has completed over 550,000 sqm of leasable space of new buildings.

At present, Portland Trust is looking to expand its presence in the Romanian photovoltaic segment after delivering the biggest solar park in the country with a capacity of 153 MW.

DIDIER BALCAEN

CEO & Partner, Speedwell

Didier Balcaen has close to three decades of experience in the construction and real estate industries and has spent close to 20 years in Romania. Throughout his career, Didier has worked in Europe, Middle East and Asian markets.

In 2014, Didier founded Speedwell in Romania and has pursued a large-scale investment plan spanning office, residential and mixed-use schemes in Bucharest and regional cities. Its portfolio is valued at more than 1 billion Euro.

This year, the company has three residential projects in different planning stages in Bucharest. In Timisoara, Speedwell is developing a mixed-use project with strong residential and retail components.

JOHNNY JABRA

Co-Founder, Forte Partners

Johnny Jabra is a brand builder and serial entrepreneur with over 22 years' worth of FMCG experience and over 10 years of activity in complex real estate projects. He started in fast moving consumer good in 1992 by building the first and largest coffee roaster and distributor at the time, in Romania. Ten years later he founded a chocolate confectionary and biscuit producer, while in 2005 he ventured into real estate with his firm Room Property Development. Moving fast to 2014, he co-founded Forte Partners, which has steadily developed an office and residential portfolio in Bucharest.

During 2023, Forte Partners will complete phase two of the U-Center, with a total leasable area of 33,000 sqm and will move forward with plans for the third phase of the office complex. The company has invested over 200 million Euro in the first two phases of the project.

MARTIN SLABBERT

Partner, Prime Kapital

Martin Slabber has 26 years of experience in real estate, turn-around and finance industry experience. He was the CEO and Co-Founder of New Europe Property Investments between 2007 and 2015. He had previously gained experience in the banking and financial industries working for firms of the likes of Deloitte and HSBC.

At present, he is Partner of Prime Kapital, whose team comprises more than 200 real estate professionals with more than 40 successful commercial developments and re-developments delivered over the last 10 years.

Prime Kapital's development pipeline includes office, residential and mixed-use schemes in Bucharest and regional cities.



Major current investment: €50 million euro, in YUNITY Park project.

“The focus in the first part of 2023 heavily relies on Genesis Property’ major projects, especially on delivering YUNITY Park, a concept that combines the new ways of working and living, with an earmarked investment of 50 million euros, which will be completed this year.”

**GAVIN
BONNER**

Vice President, Genesis Property

ALWAYS INNOVATING TO MEET NEW CHALLENGES

Gavin Bonner joined the Genesis Property team in 2019 as Vice President, after previously working as Project & Commercial Manager at C-Quest, in the United Arab Emirates. He is responsible for the development strategies of Genesis Property real estate projects and an ambassador for the IMMUNE Building Standard™.

Gavin is highly experienced in all facets of the construction process and in developing and implementing sustainable approaches to operational strategy, policies and standards, with emphasis on the highest standards of quality, health and safety.

Gavin Bonner graduated from Nottingham Trent University in UK and gained a BSc in Quantity Surveying.

In the immediate future, Genesis Property will turn to innovation once more, at the forefront of meeting the new needs in working and living arisen from the changes in the last of years. Genesis Property will support its tenant companies to meet the challenge of a better balance between personal and professional life for their employees, with more projects to be announced soon.

The company owns and manages YUNITY Park and West Gate Business District, with over 150,000 square meters of office space contracted by major companies such as HP, Accenture, Ericsson, Garanti BBVA, Infineon, Luxoft, Siemens and Alpha Bank, where more than 15,000 employees work. Its major current investment is 50 million euro, in the innovative YUNITY Park project.

YITZHAK HAGAG

Co-founder and Controlling Shareholder
Hagag Development Europe

FOCUSING ON EXPANSION IN ROMANIA

Yitzhak Hagag is the co-founder and controlling shareholder of Hagag Development Europe, as well as the chairman and co-founder of Israeli-based Hagag Group. He has been active on the international property markets for 20 years, and it was precisely his expertise and flair for niche real estate developments that drove his attention to Romania. The local operations of Hagag were launched in 2017 and since then the developer's portfolio constantly grew over the years, reaching an estimated value, as completed, to over 300 million EUR. When it comes to long-term plans, the company has scheduled future investments of about 130 million EUR in the following years.

In terms of recent achievements, over the past year Hagag Development Europe managed to keep a forward momentum on projects, despite the tense economic context and the delicate situation of urban planning in Bucharest. The developer consolidated its management team and assets portfolio, focusing on the design, planning and development of both ongoing and new projects. In H2 2022 the company posted very good results in terms of commercial dynamics, as it reached a 100% occupancy rate for its office building H Victoriei 109, delivered a "sold-out" phase I of H Pipera Lake, completed construction works on H Tudor Arghezi 21, and expanded its presence on the office market with the launch of "H Private", its serviced offices division.



**Portfolio market value (as completed):
over €300 million**

"Regardless of the current situation related to urban planning, for us, the Romanian property market continues to be as appealing as ever, with so much to offer. Especially in the urban renewal segment. And as we reflect on its vivid evolution over the past decade, we feel confident about the future and motivated by our responsibility to the iconic buildings in our portfolio."

Hagag estimates to soon break ground on H Stirbei Palace, as well as on phase II of H Pipera Lake and its commercial component. The developer is also paying increased attention to the further expansion of the serviced offices business segment. Furthermore, the company is concurrently working on the planning and design activities for its new portfolio additions, H Primaverii 1 and H Vasile Lascar 5-7 in Bucharest, while actively looking to purchase a couple of new properties with excellent positioning and exposure.

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**ADRIAN
PAVAL**

Founder, Paval Holding

**DRAGOS
PAVAL**

Founder, Paval Holding

BUILDING A STRONG ROMANIAN INVESTOR BRAND

Dragos and Adrian Paval are the owners of the DIY chain Dedeman and have become the second biggest office owners in Romania following the acquisition of CA Immo's portfolio in Bucharest through Paval Holding in a deal valued at 380 million EUR.

The holding owned by the two brothers also purchased the first phase of U-Center offices in Bucharest in late 2022. This was the second transaction in which Paval Holding purchased offices from Forte Partners, after the previous acquisition of The Bridge complex in Bucharest.

Paval Holding's office assets are based in Bucharest and Cluj-Napoca and the brothers are also looking to expand their industrial exposure through a partnership with Ionut Dumitrescu, the founder of Element Group.

Following the purchase of seven office projects from CA Immo, Paval Holding's office portfolio reached a value of 900 million EUR.

The holding is also an emerging player in the capital market and holds stakes in several listed companies including Transelectrica, Alro, Cemacon and Simtel. The brothers are also the founders of a private equity fund. In mid-2022, the holding also entered the medical field by purchasing a minority stake in domestic pharmacy chain Farmacia Tei and Bebe Tei.

The brother's most valuable company is Dedeman, whose retail network reached 59 stores at the end of 2022. The chain operates its own five logistics projects and has close to 13,000 employees. At the end of 2021, Dedeman reported a turnover of around 2 billion EUR, which makes it the biggest DIY player in Romania. In the north of Sibiu, PRIMA Shopping Center.



FLEX OFFICES ON THE RISE

After starting his career in Austria and Germany, Tudor Popp has now 17 years of experience on the Romanian real estate market. He is the founder of REC Impuls, the group being present both in Germany and Romania with over 60 highly qualified consultants, architects, and engineers. With a strong focus on workspace design, Tudor started in 2019 a new business in the coworking segment, under the brand name Hotspot. With the first location opened in The Mark and the second one in the Center-West area, Tudor shares his insights on new opportunities.

CHANGES IN THE CONCEPT OF COWORKING

Coworking was already established in the most mature markets before the pandemics but was still considered one of the more exotic alternatives, mostly targeting freelancers or very agile companies. In the meantime, the No CAPEX approach, flexibility in time (shorter lease terms) and space (flexible office sizes and layouts) have become features most companies are looking for. Coworking has started to become mainstream and targets even more established companies and high-end users.

MAIN PROJECT RECENTLY LAUNCHED

Hotspot Skyhub, located in Orhideea Towers, is our second space opened in Bucharest End of 2022 and designed together with the Studio Biroarchitetti from Milan. It is the result of the interaction among three main elements: our innovative and open-minded business concept; the experience accumulated through the development and operation of the first Hotspot and the opportunities offered by the building and the location.

EXPANSION OUTLOOK

We believe that the flexible office business has much more potential in Bucharest as well as in secondary cities. We estimate that over the next 5 – 10 years the proportion of flexible office in Bucharest will increase from 3-5% now to a minimum of 10%. Therefore, we are eager to expand and are looking for the best locations and the best office buildings available. For our concept to work we also need the right shell and the right partners. After the central and the western area, we are now looking towards the northern area of Bucharest for our next location. Regarding regional cities, we are very much interested in the potential that Timisoara has to offer, as a hub of innovation and culture within Europe, with a skilled workforce that keeps attracting businesses from around the world. This could be a very interesting destination for Hotspot, looking for companies willing to have a footprint in Romania and a high-quality office space and working environment overall. On the medium term we also believe in the potential of Cluj-Napoca, Brasov and Iasi.

Contact: tp@hotspot.space / +40 (724) 223 653

AURELIA LUCA

Executive Vice President Operations
Hungary and Romania, Skanska



“We deliver attractive and modern buildings, with facilities and amenities that growing businesses need to carry out their activities in the new work landscape. These spaces are developed in accordance with the latest trends, considering employee’s preferences, environmental protection regulations, the integration of natural elements, energy policies, local infrastructure, IT security, and the unique cultural identity of each country, among other factors.”

CRAFTING HIGHLY DESIRABLE WORK PLACES

Aurelia Luca is a professional with more than 20 years of experience in real estate. She joined Skanska 12 years ago and is now Executive Vice President Operations Hungary and Romania. In April 2023, Aurelia also became a member of the Board of Directors of the Romanian Diversity Chamber of Commerce, where she will contribute to the achievement of the diversity and inclusion goals so necessary for a fair society and business environment.

Skanska entered the Romanian market in 2011 and successfully delivered projects such as Green Court (three buildings totaling 54,300 sqm) sold to Globalworth, Campus 6.1 (22,000 sqm) sold to CA IMMO, now part of Paval Holding portfolio, Campus 6.2 & 6.3 (38,000 sqm) sold to S IMMO, now part of CPI Romania.

At the beginning of 2023, Skanska achieved a significant milestone as it successfully completed the leasing phase of the office spaces in Equilibrium 1, the building in Barbu Vacarescu area being now 100% occupied. Currently, Equilibrium 1 is home to over 20 tenants, creating a vibrant community within the building. 90% of their employees come to the office every week and appreciate the experiences they have in the work and relaxation spaces provided by the complex.

Skanska is now actively engaged in discussions with potential tenants for Equilibrium 2. One of the company's top priorities is to fully lease Equilibrium 2, a futureproof and safe building in which one can find integrated solutions aimed at reducing CO2 emissions, along with facilities that are specifically designed to improve people's health and well-being. The Equilibrium complex is strategically situated in a rapidly growing business hub that attracts an increasing number of companies seeking growth opportunities.

At the same time, Skanska is actively engaged in preparing the projects in their pipeline, each at various stages of development. This commitment ensures that they continue to work on delivering the company's carbon targets by 2030 and 2045.



REAL ESTATE PREMIER LEAGUE

LEO
FORSTNER
Managing Director, RPHI Romania

Romanian portfolio: Sky Tower and FCC building, totaling 56,172 sqm GLA.

“Since its completion in December 2012, Sky Tower has become a city landmark, reshaping the skyline of the new CBD in northern Bucharest, and boosting the development of new business projects in the Floreasca-Aurel Vlaicu area. Sky Tower is the tallest building in Romania and the most iconic office building of Bucharest. The tower has 37 floors reaching a height of 137 meters above ground and 60 meters of underground structure, hosting 5 floors of parking and storage spaces. All working spaces within Sky Tower have natural lighting and the upper floors benefit from high-speed elevators reaching a maximum speed of 6 meters per second.”



STATE OF THE ART OFFICE SPACES

Leo Forstner was born in Hollabrunn, Austria. He studied Business Administration at Vienna University of Economics and Business and Miami University in Oxford, Ohio. Leo has been working for Raiffeisen for 16 years. He joined the Austrian financial group in 2007 at Österreichischer Raiffeisenverband and worked for Raiffeisen Building Society and Raiffeisen Bank International. Since 2020 Leo is Raiffeisen Property International Head of Participations and Strategic Controlling and Managing Director of RPHI (Raiffeisen Property Holding International) Romania, responsible for the two buildings in the Romanian portfolio: SkyTower and FCC.



SkyHub Events Centre

Sky Tower

SkyTower team has achieved 100% occupancy of SkyTower Bucharest and made a substantial investment in the refurbishment and partial reconversion of the common area of the tower; opened a multifunctional events centre that continually hosts a diversity of events. As of February 2023 SkyTower has become member of the World Federation of Great Towers, as the first and only building member from Romania.

Real estate developer Raiffeisen Property Holding International (RPHI), owner of Sky Tower, announced in 2022 the completion of a new strategic investment in the local office market. After a year of renovation and reconversion works, Sky Tower inaugurated exclusive facilities in Romania for the business community: the multifunctional SkyHub

Events Centre featuring the first amphitheatre within an office building; the largest, state-of-the-art lobby LED video display and the tallest green columns within an office lobby space. In line with the business community needs and expectations, as well as with the booming digitalization trends, the modernization of Sky Tower lobby was also a part of the Group's strategic investment plan. Following major refurbishments works, Sky Tower's lobby is now equipped with 6 metres tall, 9 metres wide and 1.2 metres deep LED wall display, the largest in the local office market.

RPHI's business goals for 2023-2024 include to further increase service level for its tenants, its high standards for ESG and maintain its outstanding occupancy level.



ION RADULEA

Founder, River Development

A VISIONARY INVESTOR

Ion Radulea stands for being a visionary and an entrepreneur, that serves as the catalyst behind the groundbreaking venture of investor and developer River Development. With a laser focus on mixed-use projects in the heart of Bucharest, River Development is one of the industry leaders, redefining the landscape of urban living.

For the past 17 years, River Development has fostered a robust portfolio, comprising two remarkable endeavors in the thriving Center-Western Bucharest district. Among them, the awe-inspiring Sema Parc captivates with its grandeur, set to encompass a staggering one million square meters of meticulously crafted spaces. Meanwhile, The Light, an architectural beacon boasting an impressive built area of approximately 150,000 square meters, stands as a testament to River Development's commitment to excellence.

Dedicated to delivering prime office spaces, River Development boasts a portfolio of over 181,000 square meters. London and Oslo buildings, delivered in the second quarter of 2022, are poised to contribute to the Sema Parc's business community. Guided by an unwavering commitment to sustainability, all of River Development's ongoing and upcoming projects adhere to the BREEAM standards for green and energetic efficient buildings. With an ambitious vision of achieving the coveted "Outstanding" rating, these developments redefine environmental consciousness in the industry.

River Development's second venture, The Light, introduces a bold synergy of residential and commercial elements, a project that embarks on an exciting journey, committed to transforming the urban landscape while providing a remarkable space for offices and residences alike.

ENVISIONING **AMAZING** **WORKPLACES** THAT STAND OUT

Anda Manu is a leading architect and founder of AMA Design. The company implemented design concepts on over 2 million sqm of office space in its 20 years of experience. It is also best known as the point of reference for custom made office design projects in Romania, created countless state of the art winning Concept Designs for the most important national companies and multinational corporations.



MAIN TRENDS IN OFFICE DESIGN

In the last two years we have had projects where our Workplace Strategy consultancy service has proven its effectiveness by optimizing the office fit out investments. Through this consultancy we have managed to transform larger offices into smaller HUBs that fully meet the business needs and have raised the quality of the built space.

Companies want to bring their teams back into the office when they need to, and to provide them with an optimized working environment. This means that the space can now become smaller, and the investment can be concentrated on creating a more designed and premium workplace.

By involving people into the design process, the total process is more accurate and customized based on the relevance of spaces and tools needed.

COST CHALLENGES

Companies look more carefully at any investment and are reusing existing furniture and resources, or downsizing to a smaller space to offset the higher cost of construction works for refurbishing the office premises.

PROJECTS HIGHLIGHTS

The relocation of CMS Cameron McKenna, Citibank, Kruk, refurbishment of IBM in Zurich, renovation of the common spaces of the America House and several food courts in Prime Kapital malls are just some of our projects of the past 2 years.

KEY DIFFERENTIATOR

Our real customers are the people who will use the space, not just the company representatives we interact with on the project. We pay attention also to their needs, not just business reasons, so we want people to enjoy using the workplace we've designed for them.

Contact: andamanu@amadesign.ro / (004) 031 105 30 30



MIHAI PADUROIU

CEO Office Division, One United Properties

PROFESSIONAL SHAPED IN DEMANDING TIMES

Mihai started his career as a consultant in the industrial sector and gained substantial insight into real estate transactions. He witnessed four extremely different stages of the market: pre, mid and after the 2008 financial crisis and the 2020 pandemic.

Mihai has been CEO of the Office Division in One United Properties since 2019, when he joined the group. Ever since, Mihai has managed and coordinated the rental of all office and commercial projects in the developer's portfolio, as well as strengthening the relationship with tenants, in order to maximize the satisfaction of all occupants from One developments.

Mihai holds a degree in International Economic Relations from the Academy of Economic Studies and is a member of the 2016 RICS (Royal Institution of Chartered Surveyors).

The rental income of the company, generated by the

Consolidated turnover of One United Properties (2022): €236.5 million

“Our main objective is to contribute to the local office market by delivering large scale sustainable developments addressing the most demanding wellness and safety criteria.”

office as well as retail divisions, registered a 9-fold increase, reaching 12.2 million Euro. Mihai was involved in all major activities contributing to the office portfolio consolidation, such as the 100% leasing of One Tower, handover of One Cotroceni Park Phase 1 and the 2023 expected completion of Phase 2, the acquisition of One Victoriei Plaza in Q3 2022, the selling of all the shares of One Herastrau Office, as well as restoration work start for the former Ford factory that is to be transformed into One Gallery, a modern office and retail space.

The company's office portfolio amounts to 130,000 sqm GLA and it includes One Tower, One Cotroceni Park Office Phase 1 and Phase 2, One Victoriei Plaza, One North Gate, and Eliade Tower. Together with the retail component, One United Properties' commercial portfolio, which includes Bucur Obor and One Gallery, will reach a GLA of approximately 172,000 sqm.

Contact: office@one.ro



**SORIN
MACOVEIU**

Commercial Manager, Vastint Romania

“In 2023, together with my team, we aim to increase the occupancy rate of the local portfolio, while developing a strong community sense within both local projects.”

FOSTERING LONG TERM PARTNERSHIPS

Sorin Macoveiu has a professional career of 25 years out of which he dedicated the past 16 years to the office real estate industry. He has joined the local Vastint team 8 years ago and has been responsible with setting and implementing the commercial strategy for the local developments, following the signed leases execution in collaboration with the asset management team. As Commercial Manager for Vastint Romania, Sorin is also establishing and fostering long term partnerships with the company's clients. With an approach focused on finding the best solutions for the partner-companies' leasing demands, he has successfully closed leasing transactions of over 200,000 sqm in the past 16 years.

During the last year Sorin successfully concluded the negotiations for approx. 30,000 sqm, both new leases and renewals within the local Vastint Portfolio: Business Garden Bucharest and Timpuri Noi Square.

All three buildings in Business Garden Bucharest project received in 2019 the LEED PLATINUM certification. Building A has received the highest score in Romania, 98 points, second in CEE and third Worldwide. Business Garden Bucharest is since its delivery the project with the highest LEED score in Romania.

Timpuri Noi Square is a dynamic urban pole that has completely changed for the better the entire area. The project is LEED PLATINUM certified and has quickly become a landmark for Timpuri Noi district, providing leisure and working high standards spaces.

In 2023, together with his team, Sorin aims to closely follow the commercial performance of the local portfolio, ensuring the increase of the occupancy rate while developing a strong community sense within both local projects.

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ALINA NECULA

Country Manager Romania, Lion's Head Investments

Lion's Head Investments portfolio value:
€400 million

"We plan to double our portfolio in the next 3 years, both in Romania and Bulgaria."

AMBITION IS THE KEY

Alina Necula is the Country Manager for Romania at Lion's Head Investments. Her focus is on Oregon Park's property management, commercial real estate investment opportunities and new acquisitions.

Alina has more than 16 years of experience in Real Estate, focusing on Asset Management, Commercial Management and Real Estate development. She was involved in multiple Office and Logistics projects and coordinated strategic business units in Retail and Residential markets. Prior to joining Lion's Head, she was part of the Commercial and Asset Management teams of Globalworth and IMMOFINANZ. Alina holds an EMBA from the Maastricht School of Management and a bachelor's degree in law & Economics from the University of Bucharest.

Lion's Head Investments finalized in 2019 the acquisition of Oregon Park, a 68,424 sqm class A business park, located in Northern Bucharest. The company focuses on prime offices with international blue-chip tenants. It is backed by Old Mutual Group, the largest South African insurer, and AG Capital, a leading group of real estate companies in the region.

In the past year the company has worked on strengthening the relationship and prolonging the existing partnerships with the existing tenants and on continuously providing the best services. At the same time the company has worked extensively on the strategy to expand in different asset classes.

Lion's Head's plans for 2023 are very ambitious –the company is actively working on the strategy already announced, i.e. entering the logistic & industrial market and also strengthening its position in the office segment by doing research on alternative development opportunities.

Contact: anecula@lhin.vu ; 0728 10 99 07

“I have noticed a rising need for sustainable office buildings, that use less energy and have lower operational and energy costs, as more and more corporate tenants are opting for properties that support their sustainability goals. Regardless of the working style adopted by businesses, the transactions we recently completed confirm the necessity of having a modern, sustainable, and secure office space. Location, a safe work environment, large parking, green facilities such as electric car chargers, efficient lighting and HVAC systems are all must-have services in today’s office real estate market. Our entire Bucharest portfolio has some of the best locations in the city, which makes the buildings very popular choices for anyone looking for excellent workspaces.”

**ZIV
GIGI**

Executive Director for
Southeast Europe,
GTC



DEMONSTRATING COMMITMENT TO SUSTAINABILITY

Ziv Gigi joined GTC in 2008 and is currently GTC’s Executive Director for Southeast Europe region, responsible for all operations of the office sector in Bulgaria, Romania, Serbia and Croatia, in charge of executing the company’s strategy and development plan, as well as all of its operational activities, leasing and asset management.

In 2022, GTC Romania had a fantastic year following the renovation of the City Gate complex. The LEED GOLD-certified complex has undergone exterior and interior renovations, received new operating system facilities, and a new architectural concept that integrates office work with some of the most beautiful views in Bucharest. Also, GTC’s portfolio in Romania is wholly powered by green energy, demonstrating the GTC’s commitment to sustainability.

In 2022, GTC Romania signed numerous contracts for its office buildings in Bucharest - City Gate, Premium Point and Premium Plaza - and this trend continues in 2023, as since the beginning of the year, the company has a comprehensive list of new tenants in the City Gate complex.

Leading real estate investor and developer, GTC Group concentrates on Poland and the key cities of Central and Eastern Europe. GTC has built 79 high-end, contemporary office and retail centers across CEE with a combined area of 1.4 million sqm during its nearly 30-year operation.

GTC currently manages a portfolio of 43 commercial buildings in Poland, Hungary, Bucharest, Belgrade, Zagreb, and Sofia that offers around 740,000 sqm of rentable office and retail space. Additionally, GTC has approximately 440,000 sqm retail and office space planned for major cities in Central and Eastern Europe, with 61,000 square meters already under construction.

Contact: www.gtcgroup.com



An aerial photograph of a city, likely Chicago, showing a dense urban area with a grid of streets and numerous buildings. In the foreground, there is a large body of water, possibly a lake or reservoir, and several green fields. The sky is blue with some light clouds.

All People You Should Know

RESIDENTIAL DEVELOPERS

REAL ESTATE PREMIER LEAGUE

**TINU
SEBESANU**
CEO IMPACT Developer & Contractor



Consolidated turnover (2022): €44.6 million

“We have ambitious projects planned for the next years in the main Romanian cities. Our focus will be on advancing the development of Greenfield Baneasa in Bucharest and Boreal Plus in Constanta. We are set to embark on the development of Greenfield Copou compound in Iasi, a significant venture situated on the well-known Copou hill. We will also initiate the development of Aria Verdi, a project located in Bucharest’s Barbu Vacarescu area, encompassing both residential and commercial spaces.”

THE SUSTAINABILITY DRIVER IN RESIDENTIAL

As CEO of IMPACT Developer & Contractor, Tinu Sebesanu is determined to increase the company’s worth by placing a strong emphasis on sustainability principles throughout the development of all projects.

Tinu’s educational background includes specialized studies in Strategic and Financial Management at esteemed institutions such as Cornell and Boston Universities in the USA. He also holds an MBA from the Open University in the UK.

With over three decades of experience in the hospitality industry and real-estate, Tinu has occupied various high-level management positions. During this time, he successfully executed numerous impactful projects, leaving a significant imprint on the industry.



Boreal Constanta



Greenfield Bucharest

In the past 12 months, Tinu coordinated the company's core business of developing large estate communities as Greenfield, Boreal and Luxuria. The developer acquired RCTI Company, a renowned builder, and formed two new entities, Impact Alliance Architecture and Impact Alliance Moldova. Furthermore, in the last 12 months, the company has had in operation projects that cumulated over 12,000 dwellings, in various stages of design, authorization and construction. At the same time, the developer's land bank covers 859,000 sqm.

The activity of the developer covers Bucharest (with Greenfield, Luxuria and a new project under development, Aria Verdi, in Barbu Vacarescu area) and regional cities such as Constanta – Boreal Plus- and Iasi – Greenfield Copou.

His stance on public interest issues like the blockage of building permits in Bucharest helped shape a collective stance among representatives of the real estate industry in their interactions with the authorities.

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REAL ESTATE PREMIER LEAGUE

CATALIN SCRIPCARU

Founder CERTION

Current investments: over €319 million

“From our perspective, in the coming years, one of the standout segments in the Romanian real estate market will be precisely the branded residences. Therefore, this is the segment where we are focusing all our attention. It is the area with the greatest investment potential, especially when referring to projects located in strategic locations for Romanian tourism, such as the Olimp-Neptun resorts, an area undergoing revitalization through significant investments, or Poiana Brasov.”



THE BRANDED RESIDENCES CREATOR

With more than 20 years of experience in real estate asset development and transactions, Catalin Scripcaru founded CERTION in 2015. He has previously held executive roles in the banking and construction sectors. He was also involved in more than 100,000 sqm of residential and office developments.

At present, CERTION is developing seven hotels & branded residential projects, one in Poiana Brasov (Jakob Sonne) and other six projects underway on the southern coast of Romania: three in Olimp (Galileo, Vogh and Pharos), two in Neptun (Lago & Solantis) and one in Saturn (Vogh) as part of an investment program worth over 319 million EUR.

The hotel operations will be managed by Loyal Paladin as part of a strategic deal. The developer's portfolio of completed projects includes VOGH Olimp, which has a value of 33 million EUR.

Speaking about this year's opportunities, Catalin points out that the Olimp-Neptun area is undergoing significant transformation with investments exceeding 700 million Euro by 2025, which can reshape the ranking of preferred destinations on the Romanian coast.

He believes that 2023 will be a year of adjustment and transition towards a more mature real estate market that caters to the current needs of buyers.

On this backdrop, Catalin adds that branded residences are offering a perfect combination of high-quality residences and exclusive hotel services, with a secure and profitable long-term investment option.

Speaking about the company's objectives, Catalin mentions the successful completion of all projects in the portfolio, the growth of the branded residence segment in Romania, with the aim of becoming a benchmark, and the creation of profitable long-term investment opportunities.

Contact: insight@certion.com



VOGH Olimp



Jakob Sonne Poiana Brasov



MAURICIO MESA GOMEZ

Country Manager, Cordia Romania and Spain

Cordia in numbers: 2,500 new apartments under construction

“Cordia Romania is developing residential projects in line with the company’s values of well-being, energy efficiency and community development, and is currently analysing the land plots in the company’s portfolio for further development, depending on the evolution of urban planning regulations. As a member of the Futureal Group, Cordia is dedicated to urban regeneration and improvement of the urban environment.”

STAYING AHEAD OF TIMES

Mauricio Mesa Gomez is Country Manager of Cordia Romania and Spain and a member of Cordia’s Board of Directors. He has been working in the Eastern European property market since February 2006. In partnership with a group of investors, he has managed multiple investments in Bulgaria, including joint venture agreements for two major projects in Bansko. In 2007, Mauricio took over as General Manager of Hercesa Romania and Bulgaria, and in 2016 he joined real estate developer Cordia, part of Futureal Group.

In 2022, under Mauricio’s coordination, Cordia Romania finalized construction works on the second phase of Parcului20, for which it obtained the occupancy permit in February 2023 and the edification certificate in May 2023. Located in northern Bucharest, in the Expoziției area, the project comprises 485 apartments, 90% of which are sold.

Parcului20 is developed on a 15,000 sqm site. All apartments are equipped with smart home systems that increase energy efficiency, along with the building materials used. In addition, residents will have access to a private garden of more than 3,000 sqm.

Also, Cordia Spain finalized in January 2023, two months ahead of schedule, the completion of the structure for Jade Tower, a residential project with 116 luxury apartments and penthouses, located in Fuengirola, at the heart of Costa del Sol. Construction works on Jade Tower are carried out in accordance with BREEAM standards and regulations. Cordia has launched sales for this project in all countries where the company is active, including Romania. The company has also announced its second residential project in Spain, located in Marbella.

Contact:
Ana Maria Cioclei, Marketing Director
ana.cioclei@cordiahomes.com



The story of Metigla (Coilprofil until 2018) started 40 years ago in Belgium and the company has been present on the Romanian market since 2000. Olivier Somers represents, in Romania, the family company, as the second generation. With a master's degree in management, Olivier joined the family business two years ago as Business Process Manager. Until 2021 he worked as a business developer in Guatemala and financial & strategic restructuring consultant at Kruger, the Netherlands. As a result, he gained a deep & thorough understanding of various enterprises in different sectors. He shares the company's strong financial backbone as well as Metigla's solutions for real estate developers and investors.

ACTING NOW FOR A SUSTAINABLE FUTURE

KEY ACHIEVEMENTS – FACTS & FIGURES

■ Metigla has invested more than 8.5 million euros in expanding and improving its processes and portfolio of premium and innovative metal covering solutions for the Industrial and Residential markets in the last four years.

2022 highlights

- Approximately 600,000 sqm of covered houses, with more than 5,000 protected families.
- Over 400,000 sqm of industrial and commercial businesses are covered with Metigla products.
- Over 2,500 tons of light galvanized profiles were delivered to different types of buildings and solar parks.
- Over 1,200 km of gutters and downpipes to collect rainwater.
- A team of 100 motivated and committed Metigla family members.

METIGLA'S SOLUTIONS FOR REAL ESTATE DEVELOPERS & INVESTORS

First and foremost, with our research and development, we produce and provide tailor-made and complete metal covering solutions of premium quality and following the highest European standards.

More specifically, for the developers and investors of industrial & commercial buildings, we provide galvanized profiles for light structures and solar panels, thermal insulation panels (mineral wool), corrugated metal sheets, and finishing pieces in all types of colors and dimensions.

For the developers and investors of residential buildings & houses, we offer complete metal roofing solutions, including rainwater systems, finishing pieces, and now also solar energy.

SUSTAINABILITY VISION

Metigla's strategy has been to constantly look for new development and investment opportunities since the first years of activity. For us, the future is already here. Introducing our 2-in-1 solar roof (FALT Solar) is revolutionizing the global roofing and solar energy market.

We have also witnessed a significant increase in investment in installing solar parks, for which Metigla provides the structures. All these steps represent an anchor to a sustainable future.

Next, we contain an internal sustainability plan to continue making Metigla's activities and products more sustainable.

A professional portrait of Mioara Iofciulescu, a woman with dark, wavy hair, wearing a blue and purple patterned top. She is looking directly at the camera with a slight smile.

MIOARA IOFCIULESCU

Managing Director, Atlantis Romania

Land portfolio: 370 hectares, with a value of €25 million

“Atlantis Romania is committed to contribute to the sustainable development of the communities it serves, and to play a key role in the transition towards a cleaner energy system, by combining its core competencies, and use them to effectively identify, evaluate, and manage development projects that meet the needs of the market. Our purpose is to contribute to the reduction of carbon emissions and the transition towards green energy by creating a unique value proposition for the Romanian market, incorporating advanced technology, international experience, and well-established sustainability practices.”

CARING ABOUT THE FUTURE

Mioara Iofciulescu has a versatile professional background and over 15 years of experience in real estate development. She joined Atlantis Romania in 2012, as Legal Manager and was promoted to Managing Director in 2013, position that she currently holds.



Solar Villas, Moara Vlasiei

She is a communication specialist, having a degree in Social Communication and Public Relations from the National School of Political and Administrative Studies (SNSPA), she is member of Bucharest College of Legal Advisers since 2013, with a bachelor's degree in legal studies and masters in civil law and business law and graduated with distinction from an Executive master's in business administration at Tiffin University (Ohio, USA).

Being passionate about art, she is President of Bucharest Handmade Art Academy, organization that sustain and promote artists and artisans from Romania.

Mioara is also Vice president of the Organization of Women Entrepreneur (OFA UGIR), patronage that campaigns for the recognition of the important role of women in society.

Atlantis Romania is part of a Swiss holding operating various business in Europe and USA since 1990. This year, Atlantis is focused on the permitting process of Solar Villas, a mixed-use project with residential units and commercial spaces that will be developed in the North part of Bucharest, at Moara Vlasiei, a unique concept that promotes the energetically independent houses on the Romanian real estate market.

Being oriented towards the renewable energy market, Atlantis Romania is working on a 42 MW solar plant, project located in Puchenii Mari (Prahova) that obtained the Technical Grid Connection Approval in March 2023.

The company has a portfolio of over 370 hectares of land for residential, commercial, logistic and industrial projects, located in Ilfov, Prahova, Calarasi, Giurgiu and Constanta, with a current value of 25 million Euro. The value of current investment projects amounts to 55 million Euro.





BEATRICE DUMITRASCU

CEO Residential Division, One United Properties

Consolidated turnover of One United Properties (2022): 236.5 million €

“According to our strategy, the revenues from residential property sales are targeted to reach 204.7 million Euro in 2023, a 31% increase compared to the 2022 preliminary result. For 2023, our sales team has a portfolio of 1,143 residential units currently available for sale and pre-sale. Additionally, pre-sales for other 1,167 units located within the first phases of One Lake District and One Lake Club have begun in the first half of 2023, bolstering the company’s product pipeline and catering to the medium, medium-high, and high-end segments.”

CREATING COMMUNITIES FOR A NEW MODERN LIFESTYLE

Beatrice Dumitrascu is one of the professionals with the most extensive experience on the real estate market in Romania: 18 years.

Her professional background includes important names in the field and is currently associated with the leading green real estate investor and developer of residential, mixed and office projects, One United Properties. With a career of over 20 years in sales and marketing, Beatrice has dedicated her last 18 years to the real estate industry and became a well-known name in the field.

In 2013 she joined One United Properties, first as a sales manager, currently as CEO of the Residential Division.

In other words, she is responsible for managing One United Properties’ largest premium residential sales portfolio, generating significant revenue for the company, and maintaining high quality services for both clients and business partners.

The company had an increased demand for sustainable residential units last year, which led to a 9% increase in revenues from residential property sales, which reached 156 million Euro in 2022 versus 142.9 million in 2021. The net income from residential property increased by 29% year-on-year, reaching 64.7 million Euro due to the major developments getting closer to completion.

In 2022, the team managed by Beatrice sold and pre-sold 599 apartments with a total surface of 52,724 sqm, 978 parking spaces, and other unit types, as well as early-stage apartments for 169.2 million Euro. As of December 31st, 2022, 62% of apartments under development were sold out. Excluding the 1,080 residential units at One Floreasca Towers, One High District, and One Mamaia Nord 2 that were only added to the sales team portfolio in Q4 2022, 82% of apartments were already contracted as of the yearend.

Contact: office@one.ro

Consolidated turnover (2022): €52.4 million

“During the last year I have finalized the projects from Bucharest, by selling all the remaining residential units and started a new development in Bucharest, Gran Via Lake View. I have also joined the Board of Meta Real Estate Trust. For 2023-2024, I want to get involved more in the activity of AREI and to finalize the last projects of Gran Via from Constanta and Bucharest.”

ANTOANELA COMSA

President, Gran Via Real Estate

THE STRATEGIC RESIDENTIAL INVESTOR

With a career spanning over the last 20 years, Antoanela Comsa is one of the most known and appreciated managers on the Romanian real estate market.

A graduate of the Construction University in Bucharest, Antoanela is the president of Gran Via Real Estate and member of the Board of Directors of AREI (Association of Real Estate Investors from Romania). Highly skilled in construction and legal matters, Antoanela has supervised all the investments of Gran Via from Romania, in both Bucharest and Constanta.

Gran Via Real Estate, a Spanish-based investor, has a history of over 15 years on the Romanian market, specializing in the reconversion of former industrial lots into residential projects. The developer has completed over 2,000 apartments in Bucharest in projects such as Gran Via Park, Timisoara 58 (both in District 6) and Aviatiei Apartments, in District 1. The developer is now working at its fourth project in Bucharest: Gran Via Lake View, a smaller development of 79 units, located in sector 2, near Plumbuita Lake.



In Constanta, the developer is working at the second phase of Gran Via Marina featuring 285 apartments. When fully delivered, the complex will have 860 apartments as well as numerous other related facilities.

Contact: acomsa@granvia.ro



All People You Should Know

INDUSTRIAL INVESTORS & DEVELOPERS





**REMON
VOS**
CEO, CTP

FULL SPEED AHEAD

Remon Vos is the CEO of CTP, the industrial and logistics developer he founded in 1998 with Eddy Maas and Johan Brakema. Over the next 20 years Remon grew the CTPark Network to become the largest integrated system of full-service business parks in Central and Eastern Europe.

The construction of CTP's first industrial park kicked off 24 years ago midway between Prague and Brno. In July 2019, Remon took over 100% control of the CTP Group and continues to lead the company.

He is personally involved at both the executive and operational levels in all CEE markets, growing the portfolio and strengthening relationships with long-term business partners. CTP has a network of more than 1,000 tenants with a retention rate of 92%, which has allowed the developer to have a consistent growth rate.

The group has increased its average market share in the Czech Republic, Romania, Hungary, and Slovakia from 27.8% at year-end 2022, to 28.1% as at Q1-2023 and it remains the largest owner of industrial and logistics real estate assets in those markets.

During Q1 2023, CTP delivered 223,000 sqm of GLA, 88% let at delivery, adding 13 million EUR of contracted rent with another 2 million EUR of potential income when full occupancy is reached.

In Romania, the company owns warehouses with an area of about 2.3 million sqm in 15 cities: Arad, Braşov, Bucharest, Cluj-Napoca, Craiova, Deva, Oradea, Pitesti, Sibiu, Timisoara, Turda, Târgu-Mureş, Caransebeş, Ineu and Salonta.

CTP owns six industrial parks around the Capital City: CTPark Bucharest South, CTPark Bucharest West and CTPark Bucharest, on the A1 highway - in the western area and CTPark Chitila, CTPark Mogoşoia and CTPark Bucharest North - in the northern area.

STEADY GROWTH



**JEROEN
BIERMANS**

Country Manager, WDP Romania

Jeroen Biermans is the Country Manager of WDP Romania, part of the Belgian based WDP Group, a leading European developer of logistics projects. The group has been present in Romania ever since 2007 and steadily grew to one of the biggest industrial and logistics owners on the local market, with a portfolio valued at 850 million EUR.

WDP offers intelligent warehousing solutions, with a focus on the development and leasing of semi-industrial and logistical real estate.

The Belgian investor is working at some of the largest industrial projects currently under development in Romania's regional cities: 48,300 sqm and 25,000 sqm in Slatina, near Craiova, and 33,500 sqm in Timisoara.

In the Capital City, WDP owns in Northern part – Stefanestii de Jos – a logistic park of 280,000 sqm with tenants such as Auchan, Metro, LPP, Lecom, CCC and many others. The investor acquired last year several plots totalling 50 hectares in the same area for future developments.

In 2022, WDP announced they have invested 37 million EUR in new lands and properties: a 65,000 sqm land south of Bucharest, in Popesti Leordeni, and a 42,000 sqm development in Arad.

Another major achievement for the last year was the partnership with Enel X to build a solar park of 3 MW, consisting in 6,700 photovoltaic panels that will be installed on the roofs of WDP's warehouses located in Ștefăneștii de Jos, Ilfov County. The panels will produce an average annual production of nearly 3,600 MWh and generate substantial annual savings on the electricity bill. At the same time, the project will contribute to the reduction of carbon dioxide emissions by almost 800 tonnes/year.

With a total group portfolio of 7 million sqm at the end of 2022, Romania stands at 25%, with 65 locations.

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IONUT DUMITRESCU

Founder of Element Group

THE AGILE INVESTOR

With an experience of over 20 years on the Romanian real estate market, Ionut Dumitrescu is one of the most respected local investors, developing numerous successful businesses.

Ionut launched in 1997 a consulting & brokerage company, Eurisko that was sold in 2008 to worldwide leader CBRE. He was the founder of Building Support Services, a company that became the largest property & facility management firm in Romania. In 2006, the company was sold to a consortium of international investors.

Over the years he invested in office and retail segments with projects such as HQ Victoriei, The Bridge or Bistrita Retail Park in his portfolio.

He founded Element Group, a real estate development consortium, focused on retail, industrial & office sectors. The holding is one of the shareholders of the office division of One United Properties.

Ionut is active on the logistics & industrial sector: in 2021, he partnered with serial entrepreneur, Sacha Dragic, targeting to develop 500,000 sqm under ELI Parks brand.

A proof of his visionary strategy, he opened a new logistic hub near Bucharest, in Chitila, between the two major established hubs near A1 towards Pitesti and A3 towards Ploiesti. The new



Chitila hub will be connected to Bucharest's new ring road – A0. Up to now, the hub from Chitila reached 140,000 sqm, while in the country ELI Parks started works at projects in Ploiesti and Oradea (19.000 sqm), with Bacau, Iasi, and Braila also on the development list.

In 2022, the developer teamed up with Slovakian sustainable energy solutions provider, TESLA Group to produce and operate photovoltaic energy on the rooftops of the ELI Parks projects. This partnership reflects ELI Parks' strategy to develop a sustainable portfolio that will allow the tenants to cover at least 30% of their consumption from green energy, with a direct positive impact on the total occupancy cost.

DANA BORDEI

Commercial Country Manager, VGP Romania

“In 2023, we are considering the opening of new parks, both in Bucharest and in the country. The most ambitious project of this year is the launch of a new park in Bucharest, until the middle of the year.”



THE WOMAN BEHIND 2 MILLION SQM OF INDUSTRIAL TRANSACTIONS

With a career of 15 years on the Romanian real estate market, Dana Bordei is Commercial Country Manager for VGP Romania, part of the pan-European developer, manager and owner of logistics premises and high-quality semi-industrial real estate. She oversees the daily operations of all 5 parks of logistic warehouse and production facilities, manages property expenses and performs financial performance of future project.

Dana started her current role in April 2021. Prior to joining VGP, Dana worked at WDP Romania as Commercial Director for two years and has 12 years of experience at CBRE as Head of Industrial Advisory. She holds a master's degree in finance from the Faculty of Finance and Banking at Bucharest University of Economic Studies. Dana signed more than two million sqm of transactions on the Romanian industrial real estate market.

VGP has been present in Romania since 2007 and develops industrial parks in Bucharest, Arad, Braşov, Timişoara and Sibiu.

VGP Park Bucharest Nord is developed on a plot of approximately 250,000 sqm and will have a total leasable area of approximately 120,000 sqm divided into 4 buildings. VGP Park Arad, developed on a 39-ha plot, with a rental area of up to 200,000 sqm, is strategically positioned near the most important road junction in the west of the country, part of the IV Pan-European Transport Corridor. VGP Park Braşov is developed on an area of approximately 320,000 sqm and will have a total potential of 140,000 sqm of space available for rent. VGP Park Timişoara is fully rented, with possibilities for expansion.

In 2022, the VGP Group reported an increased operating yield, newly signed and renewed leases amounting to 73.4 million EUR, leading to total annual revenue of 303.21 million EUR from leases committed (+18.4 % YTD).

VGP operates a fully integrated business model with rich capabilities and expertise across the entire value chain. Founded in 1998 in the Czech Republic as a Belgian family real estate business, VGP, with a team of approximately 383 employees, owns and operates assets in 17 European countries directly and through several 50:50 joint ventures. As of December 2022, VGP's gross asset value, including 100% joint ventures, stands at 6.44 billion EUR and the company had a net asset value (EPRA NTA) of 2.30 billion EUR. VGP is listed on Euronext Brussels.

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SÎNZIANA PARDHAN

General Manager, P3 Romania

CONSISTENCY FOR A STRONG CAREER DEVELOPMENT

With a career spanning over 15 years in the real estate industry, Sinziana Pardhan is one of the prominent figures of leadership in the industrial & logistics sector. She is the General Manager of P3 in Romania since August 2017, leading a team of nine people and coordinating the company's development activity. She is also in charge of the management of one of the largest logistics parks in Bucharest, with over 380,000 sqm in 14 warehouses and land that allows the development of another 100,000 sqm of new storage space.

With vast experience in investments, acquisitions, and sales, Sinziana has worked for the real estate company Colliers for nine years. Before joining the Colliers team, Sinziana collaborated with SOPOLEC and the Romanian Green Building Council in Romania and carried out consulting projects with the US Department of Commerce (Central and Eastern European Business Information Center), the Competitive Council of Dominican Republic and the Global Partnership for Knowledge (Kuala Lumpur, Malaysia).

Sinziana Pardhan has a degree in Finance and Banking from the Academy of Economic Studies in Bucharest and a master's degree in international business from the Fletcher School of Law and Diplomacy, within Tufts University.

P3 announced positive results for its activity in 2022 on the Romanian market. The evolution of the retail, logistics and transport sectors, together with the suite of modern facilities available in the industrial park on the A1 Highway, have brought contracts for over 98,500 sqm of logistics and office space.

P3 Romania is part of P3 Group, owned by the Singapore sovereign fund GIC. The group announced in March 2023 that it borrowed 250 million EUR from the European Bank for Reconstruction and Development (EBRD). The loan will be used to finance the acquisition, development and construction of ecologically certified logistics and industrial parks in Central and Eastern Europe, respectively in Romania, Poland, the Czech Republic, Serbia and Slovakia.

This year, P3 Romania will continue to invest in increasing the energy efficiency and the overall sustainability of the asset portfolio.

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SORIN PREDĂ

CEO & Founder, Global Vision

Sorin Preda, an experienced executive in the field of telecommunications and marketing, founded Global Vision in 2004 as a company primarily active in the construction sector. Since then, the company has completed over 50 development projects and over 150 construction projects.

Earlier this year, Global Vision inaugurated Mureş City Logistics project with a leasable area of 18,000 sqm that was jointly developed with Globalworth. The two companies are also working on a large-scale industrial project in Constanta as well as on a logistics hub close to Bucharest.

Constanta Business Park is developed on a plot of 100 hectares and once completed, will include the full range of commercial real estate spaces: light industrial, production and logistics units, an intermodal hub, offices, a dedicated retail area, and short-term accommodation facilities. The project was launched in 2019 and it is estimated to be completed by 2030.

In the past years, the company has developed numerous industrial projects in Romania and also in other European markets.

IVAN LOKERE

CEO, Alinso Group

Ivan Lokere is the CEO of industrial developer Alinso Group, which has over 500,000 sqm of leased space with a landbank of 1.5 million sqm for new investments.

The group made an acquisition on the local market in the past 12 months, taking over Metav Business Park in Bucharest. At group level, Alinso has 300,000 sqm under development in several projects.

Alinso Group's biggest project on Romania is PWP Bucharest North (Ploiesti), which has a total area of more than 300 ha, of which 210 ha have already been completed.

At the same time, the Metav Business Park in Bucharest has a total surface of over 11 ha. Aside from industrial parks, the company has invested in three solar parks with a combined capacity of 11 MWp.

Aside from Romania, Alinso Group has projects in Belgium and Germany.



All People You Should Know

RETAIL INVESTORS & DEVELOPERS



RÜDIGER DANY

CEO, NEPI Rockcastle



THE NEW EXECUTIVE OF THE BIGGEST INVESTOR ON THE ROMANIAN MARKET

Rüdiger Dany is the CEO of NEPI Rockcastle, the property group whose portfolio valued at € 6.6 billion spans nine countries in Central and Eastern Europe (CEE). On the Romanian market, NEPI Rockcastle is the biggest investor with a portfolio valued at 2,2 billion EUR, as indicates the data collected by BREC from CW Echinox.

Rüdiger Dany has an extensive professional experience of more than 30 years in retail, commercial real estate, leasing and asset management. Prior to joining NEPI Rockcastle, Rüdiger has held various senior management positions and worked in international environments across Europe (including Germany, Poland, Slovakia, Czech Republic, Greece, Turkey, Lithuania, Serbia, Romania), for some of the largest international retail and real estate companies including ECE, Atrium and Multi Corporation.

During his tenure with Multi Corporation (affiliated with Blackstone), he played a significant role in optimizing and expanding their property management portfolio for institutional investors. As a Board Member and COO of Multi, his major achievement was the value enhancement of Blackstone's property portfolio and the successful opening of new shopping centers, developments and extensions of existing shopping centers. Rüdiger Dany has also driven the creation of an innovation group within Multi to elaborate business opportunities by using modern PropTech tools, both B2B and B2C.

The group's projects in Romania have a share of 36% of the total portfolio and should extend this year with the opening of Promenada Craiova in October. The new project spanning 78,500 sqm will include a shopping mall and a retail park that will open following an investment of more than 125 million EUR. The investor is also working at the expansion of Promenada in Bucharest and has also approached the residential sector with a first development in Bucharest.

Developed portfolio: 142,000 sqm.

“In 2023 we have continued our development plan, with the opening of Giurgiu Shopping Park in March, the 25th project in our portfolio. Our target is to deliver yearly between 35,000 and 45,000 sqm for the following four years. Square 7 manages one of the largest retail real estate portfolios in Romania, encompassing 25 retail parks, which generates a daily footfall in excess of 150,000 shoppers. The portfolio has been awarded ‘Very Good’ BREEAM certification. We plan to open an additional retail park in the city of Pitesti and we have projects in different stages of development in cities such as Medias, Arad, Constanta, Ploiesti, Galati and our team is actively working to an impressive pipeline.



**CLEMENS
PETSCHNIKAR**

CEO of Square 7 Group

THE RETAIL EXPERT

Clemens Petschnikar is a professional in the real estate field, having over 25 years of international experience in top management in the retail area and in real estate management and consulting. He has been active in Romania and Austria. In his activity, he managed and coordinated the development and inauguration of over 500,000 square meters of commercial space.

Clemens is an Austrian citizen with a master's degree from the Vienna University of Economics. Before starting his own business in 2008, he worked as an executive director for Aldi and REWE and developed an international private equity partnership in the food retail sector.

The group comprises of three companies: Square 7 Properties, Squarebox and Switchboard covering a wide range of services: from development, administration, to facility and property management.

The network of the 25th retail parks covers cities such as Bucharest, Iasi, Arad, Ploiesti, Bacau, Campina, Buzau, Targu-Mures and many others.

The business model of retail parks (with food anchors, outdoor parking spaces and direct access to stores as assets) was favoured during pandemic years. Unlike the shopping malls, it wasn't affected by the numerous restrictions and attracted new investments all over Romania. Square 7 in partnership with Mitiska REIM accelerated the development and in 2021 inaugurated a new shopping park in Baia-Mare and expanded the one in Medias, in 2022 inaugurated a new extension of the retail park from Slatina, while in 2023 the two investors opened a new unit in Giurgiu.

Giurgiu Shopping Park, the latest project in the portfolio of Square 7, has a gross leasable area (GLA) of 7,000 sqm, with parking for 246 cars. It offers a variety of shopping options, hosting stores with a wide range of products, including clothing and accessories, cosmetics, home-deco, a restaurant, products for children and others. Giurgiu Shopping Park is anchored by Lidl and was 100% leased to brands such as: Tedi, CCC, Hervis, Dr. Max, Noriel, New Yorker, Takko, KFC, Kik, Sinsay, Xpress and Fressnapf.

According to Petschnikar the challenge is to take the “shopping park” concept towards a “Convenience Center”, offering to clients all the daily necessary services in a modern environment, differentiating from a classical retail park through supplementary offer of gastronomy, entertainment, and services. He mentioned inflation as one of the biggest challenges for the retail sector, with a heavy pressure on construction costs.

Contact: office@square7.ro



RETAIL PARKS WITH A GERMAN RECIPE

Klaus Reisenauer and Kurt Wagner started their business in Romania at the beginning of 2000, developing the first units of German retailer Kaufland in Romania. In 2002 they founded Oasis Retail Development & Consulting one of the most dynamic retail developers in Romania, with over 100 successful projects delivered throughout the country, on an area summing up to 1.5 million sqm of land.

The company has now underdevelopment 70,000 sqm in Sibiu: the largest retail scheme nationwide, Prima Shopping Center Sibiu. The project is located on an 18-hectare plot in the northern part of Sibiu, next to the Hornbach DIY store and Kaufland.

Until the end of 2023, several large retail stores will be built, acting as other main anchors in the project: a JUMBO store, two furniture stores (MömaX and XXXLutz), a

hyper-pharmacy (Dr. Max), a children's playground and a supermarket (Lidl). More fashion, footwear, cosmetics, perfumery, jewellery, watches, home accessories and home & deco stores will complete the existing mix. There will be no shortage of essential services, beauty, telecom, banking, and in the food segment, the retail park will have several shops with traditional products and specialties, cafes and restaurants, with generous terraces. Additionally, on an area of over 900 sqm, a Romanian quick-service restaurant from the Super Mama chain, familiar to the people of Sibiu, and a KFC Drive Thru fast food will be inaugurated.

Other projects under development include Prima Shops in LUGOJ, a 12,000 sqm project, and Prima Shops in Bucharest – Balotesti, near Therme.

The current Oasis portfolio in Romania consists of several retail parks and shopping centers launched under the "Prima Shops" brand, located in Oradea, Satu Mare, Reghin, Făgăraș, Tecuci, Mangalia and Bucharest, as well as the new shopping center in the north of Sibiu, PRIMA Shopping Center.

TATIAN DIACONU

General Manager, NHood Romania

Tatian Diaconu has been the CEO of NHood Romania, which manages Ceetrus' property assets, since February 2021, but has worked for the group for more than a decade. Before his appointment at the helm of NHood Romania, he was the CEO of Ceetrus Romania and Immochan.

In Romania, Tatian and his team manage retail, office and residential assets with a combined value of more than 400 million EUR. The biggest investment of Ceetrus in Romania is the urban regeneration project Coresi Brasov that is developed on a land plot of 100 hectares.

The company's portfolio comprises 23 commercial centers in 15 cities, with an occupancy rate of 97% and more than 89 million visitors per year. The total leasable area of its office and retail spaces covers more than 218,000 sqm. Going forward, Ceetrus Romania has a long-term urban regeneration plan in Resita.

ARTHUR POPA

CEO, Baneasa Developments

Arthur Popa has been the CEO of Baneasa Developments since 2016 and has been working for the company in different roles for close to 18 years.

The company manages a unique mix of real estate developments, shopping center management and an extensive entertainment unit, concentrated on the Baneasa Commercial Platform, one of the main retail dominant schemes in Bucharest.

Baneasa Shopping City and Feeria Commercial Gallery are offering a unique tenant mix of over 250 stores from well renowned high profile international exclusive brands.

The shopping center was developed following an investment of 150 million EUR and has a leasable area of 68,000 sqm. The group also owns an office component of 27,000 sqm as well as a residential segment covering 74,000 sqm.

MIHAI DINU

General Manager Colosseum Mall

“Following the successful completion and opening of the Colosseum Mall extension, our focus now turns towards gradually diversifying our Romanian real estate portfolio through mixed-use development around Colosseum Mall. This strategic undertaking aims to completely revitalize and redefine the urban landscape of this area in Bucharest.”

WORKING ON 30 MILLION EUR INVESTMENTS, PLANNED FOR THE NEXT 5 YEARS

With extensive experience in corporate management, real estate development, and asset management, Mihai Dinu possesses a professional background spanning over 20 years. Mihai Dinu has held key roles within renowned real estate consulting firms such as Jones Lang LaSalle Romania and international real estate development companies. Currently General Manager at Colosseum Mall and Colosseum Centre Management, Mihai Dinu holds the responsibility in front of the Board of overseeing all the group's activities in Romania, including the development of the 60-hectares property land in District 1 Bucharest.

The expansion and opening of Colosseum Mall in District 1 Bucharest stand as one of the most significant business accomplishments in the past year and a half. Despite the challenging circumstances posed by the Covid-19 pandemic, geopolitical instability, and escalating prices in various market segments, including building materials and energy, the successful completion and opening of the second stage of expansion were achieved by the end of March 2022.



This stage alone encompassed an additional 16,500 square meters of Gross Leasable Area (GLA), with a built-up area of 21,600 square meters, and the provision of 800 new parking spaces. The investment for this expansion amounted to approximately 30 million EUR. With this notable expansion, Colosseum Mall has now reached an impressive leasable area of 54,500 sqm GLA, strengthening its position as the largest shopping center in North-West Bucharest and the second-largest shopping center in District 1 Bucharest. Notably, Colosseum Mall recently secured a lease agreement with Hype by Kiddo, to open a prominent entertainment center, further enhancing the range of services and products available to residents of Sector 1 Bucharest and neighbouring areas. Hype Colosseum will span approximately 2,500 square meters, offering diverse attractions tailored for families with children, teenagers, and adults alike.

The focus is now on diversifying the portfolio through mixed-use development around Colosseum Mall, Mihai overseeing an investment plan of an additional 30 million EUR for the following five years.

Contact: Bucharest, District 1, 284 Chitilei St |
pr@thecolosseum.ro

Life changing **real estate** brands, made extraordinary by our experience

Strategy

Branding

PR & Communication

Web development

Lead generation programs

Events

Content

Verbio

years
of marketing
& communication

15



All People You Should Know

REAL ESTATE BROKERS & ADVISORS



RAZVAN IORGU

Managing Director, CBRE Romania

Razvan Iorgu is Managing Director of CBRE Romania since 2011, with a career spanning over 18 years in Romanian real-estate, primarily within the company. Prior to 2011, Razvan acted as COO of CBRE.

As Managing Director of the company, Razvan leads the local team, constantly challenging them to embolden the real estate market and to strengthen CBRE's market leader position as a real estate data driven company.

Under his mandate, CBRE Romania recruited the best talents on the market and achieved outstanding results in all CRE sectors, leasing and investment. Razvan started new lines of business within the company, like project management, property management and workplace & change management, all of which became profitable & renowned for quality of service.

VLAD STANISLAV

Managing Director, JLL in Romania

Vlad Stanislav has over 22 years of experience in the management industry and became Managing Director of JLL in Romania in early 2023. He joined the company as Managing Director of Tetris Design & Build in January 2022.

Vlad had his first management position in 2002 and has accumulated 14 years' worth of experience at GEZE, first as Country Manager and then as Managing Director.

Over the past years, JLL Romania has established itself as a key player in the market, with strong Industrial-Logistic Leasing and Capital Markets departments. The agency's team has been working together in this structure for more than 5 years, with an aggregated experience of more than 245 years.

In April 2023 JLL announced that will transfer its existing Leasing, Capital Markets, Valuation Advisory, Consulting and Project Management delivery businesses to iO Partners in the Czech Republic, Hungary, Romania, and Slovakia. iO Partners is founded by US-based real estate private equity fund manager, Michael Stanton.

Turnover (2022): €10.5 million

“Challenging times have always provided great opportunities. My focus is to expertly navigate the real estate landscape together with our people, and to identify and capitalize on as many of these opportunities as possible”.

MIHNEA SERBANESCU

General Manager, Cushman & Wakefield Echinox



BREAKING RECORDS IN DIFFICULT TIMES

Mihnea Serbanescu is the General Manager of Cushman & Wakefield Echinox, a leader in commercial real estate services. He has 30 years of experience in the real estate industry, with a focus on land development and residential consultancy, while managing all teams and departments.

In 1993 Mihnea founded Echinox Consulting, a leading Romanian real estate company, which entered a partnership agreement with the multinational firm DTZ, after 9 years of successful operations on the local market, thus becoming the local DTZ representative office: DTZ Echinox.

In 2017, after the global merger between DTZ and Cushman & Wakefield, DTZ Echinox rebranded as Cushman & Wakefield Echinox, starting a new chapter of the successful story of the company founded 30 years ago. The newly formed brand, which integrates the history, teams and know-how of the two market leaders, managed to further deliver real estate consultancy and brokerage services at the highest level, expanding the company’s capabilities and leadership position on the local real estate market. He has extensive real estate expertise covering all segments of the market.

Mihnea has a bachelor’s degree in business administration from Bucharest Academy of Economic Studies.

2022 was a record year for Cushman & Wakefield Echinox in terms of revenue, thanks to the great performances of all the company’s business lines, an overwhelmingly positive evolution which propelled it in top 3 real estate consultancy companies in Romania, while also consolidating its position as a trusted business partner for both owners and occupiers.

LAURENTIU LAZAR

Managing Partner & Head of Investment, Colliers Romania

Laurentiu Lazar joined Colliers in 2007 as a real estate valuer and in 2009 he started to head the Valuation and Advisory Services, with the responsibility to expand the valuation team in Romania. He has been Managing Partner & Head of Investment at Colliers Romania for more than five years, having accumulated around 16 years of experience in real estate services including valuation, advisory, office leasing and investment.

Before joining Colliers, he worked for 10 years at Vodafone/Connex, holding different management positions within Marketing and Customer Operations Divisions. Between 2014 and 2017 he was Vice-President of ANEVAR.

Globally, Colliers has operations in 65 countries and employs 18,000 real estate specialists. The company has annual revenues of \$ 4.5 billion and \$ 98 billion of assets under management.

HORATIU FLORESCU

Chairman & CEO, Knight Frank Romania, Hungary, Bulgaria, Greece, Serbia

Horatiu Florescu has more than 26 years' worth of experience in the real estate industry and has worked on projects across the Central & Southeastern Europe region. He was Vice President of Colliers International before he founded the local office of Knight Frank in 2009.

Horatiu has leased the 1 million sqm milestone of completed office leasing deals. During 2023, he has overseen the 10,500 sqm office lease in One Cotroceni Park by BAT Global Business Solution. He also worked with Bluehouse Capital on the sale of Bucharest-based office building Olympia Tower to Yellow Tree.

In the past years, Horatiu has pursued a significant expansion program for Knight Frank and opened offices across a wider region due to the growth potential of the market.

CODRIN MATEI,

Principal Partner, Crosspoint Real Estate

Codrin Matei is the Principal Partner of real estate consultancy firm Crosspoint Real Estate. The firm, founded in 2005, is an international associate of Savills in Romania, one of the largest real estate companies worldwide, founded in 1855 - with revenues of over GBP 2.15 billion generated in 2021.

Codrin is a certified investment consultant and holds a certification from London Business School in Corporate Finance. Before founding Crosspoint Real Estate, he worked for BRD – Groupe Société Générale, covering corporate and high-income individual clients.

Crosspoint Real Estate is one of the top 3 real estate consultancy services companies with 100% Romanian capital, positioned at the forefront of the evolution of this sector, providing specialist insight and advisory, continuously pushing the limits through their achievements, ranking on the business market map as a high-performance player.

ANDREEA PAUN

Managing Partner, Griffes

Andreea Paun founded the real estate advisory firm Griffes in 2016, with a focus on the office segment. Until now she has completed more than 100 office transactions totaling 150,000 sqm in leased spaces.

Before launching Griffes, Andreea gained experience at Colliers International, where she worked her way to an Associate Director position.

In 2022, Griffes' mandates expanded to around 100,000 sqm of office space across Romania. Last year alone, Andreea and her team worked on transactions with a combined value of € 22 million.

She is also a Co-Partner in the development of the office building Muse in Bucharest.

Andreea specializes in office leasing, marketing, management consultancy, positioning, negotiation, change management and sales.



OVIDIU STANA

Founder & Managing Partner, Conadi

Consolidated group turnover (2022):

GROWING LONG-TERM RESULTS

Ovidiu Stana co-founded in 1997 Conadi, a real estate company, that quickly became known for its consultancy and brokerage services.

Over the years, it has expanded and diversified its portfolio of services provided, such as Development and Reconversion, Market Research and Investment Strategies, Active Valuation Services, Property & Facility Management, Marketing Services, making it one of the few thus becoming one of the few companies offering integrated real estate services.

Today, Conadi has a portfolio of clients that reunited some very important market players in Romania: Dedeman, Prime Kapital, Nepi Rockcastle, Speedwell, Mobexpert, Omniasig, Karcher, Hercesa, Nusco.

For 2023, Conadi will maintain its main business objectives.

The Land Development Department has in the pipeline, in different stages, signed transactions of over EUR 150 million, covering the retail, industrial/logistics segments and lands for residential development projects and mixed-use urban regeneration projects.

The Brokerage Department is set out to maintain the pace of growing the team, both in terms of size and quality of the services provided, in this sense investing in technology, in courses to increase sales professionalism and permanently keeping the client at the center of our attention.

The New Homes Department focuses its efforts in offering the best solutions for conceptualizing and optimizing the residential projects it manages, but also in attracting new partners with whom to deliver quality residential units to the residential market, well positioned in the market segments.

Contact: 021.310.45.15 / office@conadi.ro

BESPOKE REAL ESTATE SERVICES

Cristian Simon has over 19 years' worth of experience in the real estate brokerage industry and is the founder and managing partner of Simon, Iuga & Partners Real Estate Advisors, a company from Cluj-Napoca, with a presence in Bucharest as well.

Cristian and his team are offering extensive experience in all fields of the commercial real estate segments, such as: office, industrial/logistics, retail, land development, hospitality, advising on both, leasing, and capital markets (sale/acquisition representation), in-house legal due diligence. He says that the strategy of Simon, Iuga & Partners Real Estate Advisors is to center the real estate needs around the clients' business objectives, offering personalized services.

Last year he partnered with another experienced broker, Tudor Iuga (who previously worked for companies such as E.van Wijk Group or CBRE Romania) aiming further expansion of the company's services among Romania's biggest real estate investors.

In the first four months of 2023, the consultancy company has completed a series of transactions, including the lease of 7,000 sqm of warehouse space in Timisoara and a deal involving a production plant.

Cristian says his firm represents a team of trusted partners, each one having premium experience in this field. Together, they continue the tradition of rendering personalized services that brought it to the top of real estate agencies based in Cluj.

Contact: office@simonpartners.ro /
+40 724 298 458



CRISTIAN SIMON

Founder & Managing Partner
Simon, Iuga & Partners Real Estate Advisors

Consolidated turnover (2022): €600,000

“We aim to expand the Bucharest office team and maintain the turnover that the company recorded during 2022.”



LUCIAN G. ASANACHESCU

CEO & Founder IMRA Real Estate

“IMRA Real Estate proposed itself a steady, but healthy growth within the 2023 - 2024 period. We will continue to be focused upon mid & large size projects and to support our existing and/or new clients with improved & more efficient solutions for their project’s development.”

HOLDING KEY CONSULTING ROLE IN SOUTH-EASTERN ROMANIA

Lucian G. Asanachescu is the CEO & Founder of IMRA Real Estate (a unit part of IMRA Group), the leading real estate consulting company in the South-Eastern part of Romania.

With over 23 years’ worth of experience in the oil & gas, renewable energy and technical staffing markets, he started his real estate career in 2006 with a 45 million EUR project, spanning 9.6 hectares in the heart of Constanta city.

Aside from the large developments within Constanta County, Constanta City & Harbor areas, IMRA Real Estate will also be involved in new logistics & industrial, retail and renewable energy projects within other Romanian counties including Timis and Brasov.

IMRA Real Estate’s portfolio comprises more than 575 properties, of which 88% are off market, with a combined value of more than 4.85 billion EUR.

In the past year running through to Q1 2023, the company accepted 19 large size properties in its portfolio and closed several consulting projects and transactions. Its biggest ongoing projects are in the industrial and renewable energy fields. Some of the ongoing projects include 46,000 sqm class A+ logistics warehouse (Constanta South Harbor), 19,600 sqm class A+ cross-dock logistics warehouse (Global Vision – Lazu, Agigea), a 106 ha solar park development in Covasna county, new retail parks in Constanta and a luxury residential project in Mamaia.

Contact: lucian@imra-group.com / + 40 722 666 433

COSTIN NISTOR

Managing Director, Fortim Trusted Advisors

With over 18 years in Real Estate, all fields, Costin Nistor is an experienced professional, with different managerial roles since 2006. In 2020, together with two other partners, Costin carried out a management buyout transaction from BNP Paribas Real Estate, and currently, Fortim Trusted Advisors is an Alliance Member of BNP Paribas Real Estate. The company that offers integrated services on all business lines that cover the entire life cycle of the property.

Throughout his career in real estate, Costin has developed an office network of 85 offices in Romania and Bulgaria for a non-financial institution. The most important operational project led by Costin, as Asset Manager for Romania on behalf of AEW Europe, was the disposal of the 2 assets owned by AEW Europe in Romania, America House and Promenada Mall Târgu Mureş, to Morgan Stanley and Indotek. Costin holds a Bachelor degree in Management and Economic Engineering in Tourism and a degree in Agronomic Sciences and Veterinary Medicine at the Bucharest University.

DAVID CANTA

Principal, Romania & Czech Republic, Avison Young

David Canta holds the Principal role at real estate agency Avison Young in Romania & Czech Republic and has been working for the company for more than six years.

He is also a partner in a number of complementary businesses with activity in the coworking (Commons), facility management (Facilitec) and project management sector (Optim). He has also been very involved in Avison Young's broader expansion in the CEE region.

In Romania, Avison Young has leasing, capital markets, valuation and facility management departments.

Headquartered in Toronto, Canada, Avison Young is a collaborative firm owned and operated by its principals. In the Central Eastern Europe and Southeastern Europe, the firm is operating in Bulgaria, Czech Republic, Hungary, Poland, Slovakia and Romania.

All People You Should Know
**CONSTRUCTION, SUPPLIERS
PROPERTY & FACILITY MANAGEMENT**



CRISTIAN NASTASE

Founding Partner, Concept Structure

ADDING QUALITY TO STRUCTURAL DESIGN

A graduate of the Technical Construction University in Bucharest, Cristian Nastase founded in 2008 Concept Structure, the company that changed the perspective of structural design on the construction market in Romania. With 50 structural and geotechnical engineers, the firm has over 1.2 million sqm projects in design in 2023.

Concept Structure builds on creativity, analysis, responsibility, and a lot of ingenuity to deliver exciting and efficient structures that go beyond expectations. Their team takes over everything, from idea and concept development to realization.

RECENT KEY ACHIEVEMENTS

- Structural and geotechnical design works contract with Gülermak Ağır Sanayi İnşaat Ve Taahhüt A.S. and Somet SA Association, namely: “Metro network to Henri Coandă International Airport. Design and build of structural and civil works for Lot 1.2: Tokyo - Otopeni Airport.”

- Structural and geotechnical design works contract for Promenada Mall extension with seven basements as parking, office tower(100 m height), cinema- mall- theatre, 180,000 sqm GBA.

In addition to the structural engineering projects for residential, office or “mixed-use” buildings, Concept Structure partners with important architectural offices in Romania, high – profile real estate developers and major execution companies on the market. The company has some major developments in its portfolio such as Civis Brasov, 160,000 sqm of GBA from Tiriac Imobiliare, Nhood Mall Resita, 40,000 sqm GBA, U Center Phase 3, 66,000 sqm GBA from Forte Partners, or Skanska Campus 6.4 Bucharest, 32,000 sqm.



2022 turnover: over €4 million

“Whether it’s a tall building or a museum, a theatre or a maritime quay, a commercial structure or a residential complex, there isn’t anything we haven’t done before. We approach every project with a unique and personal touch, to satisfy both architectural and economical perspectives.”

REAL ESTATE PREMIER LEAGUE

ALL THE PEOPLE YOU SHOULD KNOW IN CONSTRUCTION COMPANIES

COMPANY	TURNOVER 2021	PORTFOLIO	KEY PEOPLE
WEBUILD Spa MILANO SUCURSALA ROMANIA BUCURESTI	€ 266.83 mil.	Webuild, a global player in the construction of large, complex projects for sustainable mobility (rail, metro, bridges, roads, ports), hydropower (dams, power plants), water (treatment and desalination plants, wastewater management, irrigation dams) and green buildings (civil and industrial buildings, airports, stadiums, hospitals). The main recent projects in Romania are: Braila Bridge, and Lot 4 of the Caransebes-Timişoara-Arad railway.	Francesco Bernab Country Operations Director Romania
STRABAG SRL	€ 195.20 mil.	In 2022, Strabag contracted new large-scale projects on the local market, such as the completion of the Transilvania Highway, the new A4 terminal of Iasi Airport and the mega-project for constructing the infrastructure of Mihail Kogalniceanu Air Base 57, in Constanta. In 2022, Strabag contracted the construction works for Paltim Timisoara mixed complex, project developed by Speedwell, for Giurgiu Shopping Park shopping center, Square 7 Properties investment, and for Arghezi 4 office building.	Giorgiana Grama Managing Director Romania & Bulgaria
PORR CONSTRUCT SRL	€ 150.28 mil.	In 2022, Porr Construct contracted major civil engineering works in Romania, including the contract for expansion of Otopeni Airport and Constanta Port. Other large-scale contracts concern the construction of Arad city ring, as well as the modernization of the infrastructure in Constanta Port and the public transport network in Resita.	Mario Proll CEO
CONSTRUCTII ERBASU SA	€ 133,51 mil.	Currently Constructii Erbasu is involved in large projects, such as the residential complex Arbo Mogosoaia, rehabilitation of historical building of University of Bucharest, Polyvalent Hall in Tulcea, Dambovita River wastewater box, rehabilitation of thermal networks in Timisoara and Iasi, clinics and hospitals in Timişoara, Tulcea, Calarasi, Slobozia, the construction of the "Gheorghe Dima" National Academy of Music in Cluj, the rehabilitation of the Nifon Palace buildings and the Panduri complex within the University of Bucharest, the extension of the M2 metro line in Bucharest with a new station, the construction of the Berceni road crossing on the Bucharest ring road.	Cristian Erbasu Founder

BOG'ART SRL	€ 117.59 mil.	Bog'Art has delivered in 2022 almost 300,000 square meters of civil construction, offices, residential, hotels, airports and hospitals, both for prominent regional developers and local authorities. An area of office buildings in Bucharest with almost 100,000 sqm, within the U Center (two phases) and its own residential project, Art City, with an area of 19,500 sqm. complex with 141 apartments, commercial space, and parking.	Bogdan Doicescu CEO
AKTOR SOCIETATE TEHNICA ANONIMA (AKTOR SA) - GRECIA - SUCURSALA BUCURESTI, ROMANIA	€ 102.11 mil.	The Greek company AKTOR, a member of the Ellaktor group, is an infrastructure company that has been operating in Romania for over 10 years, with approximately 600 employees. In 2022, they took over the entire construction of a section of Bucharest Ring Road, ring, the A0 Ringroad axis in Romania.	Carlo Germani General Manager
CON-A SRL	€ 90.23 mil.	CON-A is a construction company based in Sibiu, founded in March 1990. CON-A has developed its own production factories, know-how in construction and design, building materials supply, covering almost the entire range of services that a company in this field can offer.	Mircea Bulboaca President CON-A Group
CON-A OPERATIONS SRL	€ 89.16 mil.	Among the projects completed in recent years are factories opened in Romania, such as Clariant Podari, Ursus Breweries Brasov, the Rockwool factory in Aricestii Rahtivani or the one developed by cable and optical fiber manufacturer Prysmian, in Slatina.	
CONCELEX SRL	€ 63.62 mil.	In 2021 – 2022 period, Concelex added to its portfolio contracts for works such as the modernization of the Academy of Economic Studies in Bucharest, or the Emergency County Hospital in Drobeta Turnu Severin. Other recent projects are the modernization of the Aviation Museum, the consolidation of Alexandria Emergency Hospital, the construction of a new departure terminal at "Traian Vuia" International Airport, in Timisoara, the modernization of "Delta Danube" Airport, in Tulcea	Daniel Piturlea Owner
BTD CONSTRUCT & AMBIENT SRL	€ 62.08 mil.	BTD Construct & Ambient is a 100% Romanian company, established in 2013, which operates in the field of general construction. The company has several projects in the works, at different stages of completion, such as the residential complexes Stejarii Il Clubul Rezidential, H Pipera Lake, The Ivy, UP-site, Liziera de Lac, Danielopolu Residence, Win Herastrau and Vulcan Residence.	Cornel Dogaru CEO

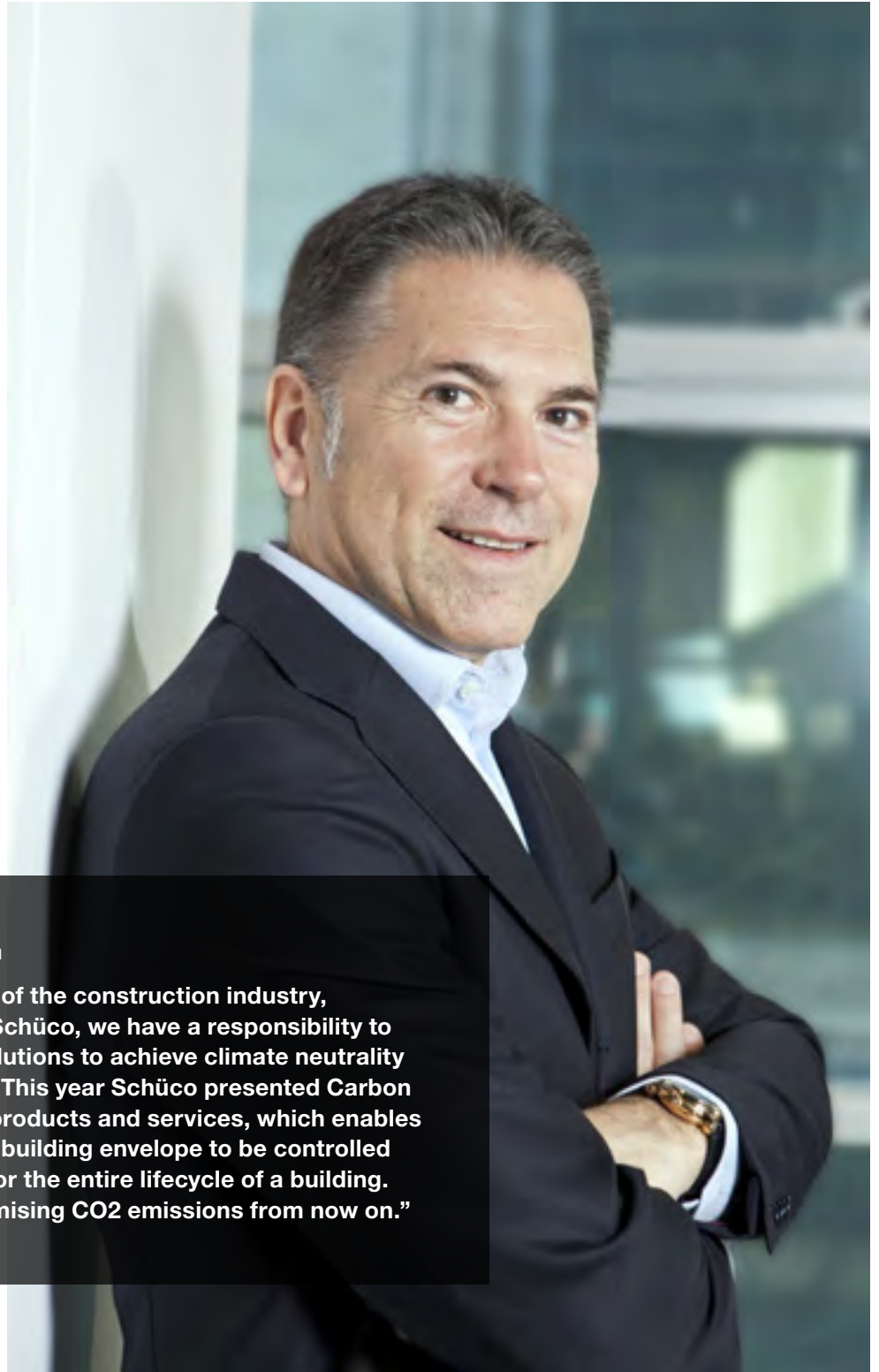
ATTILA BEER

Country Manager,
Alukönigstahl Romania &
Republic of Moldova

2022 turnover: € 23.4 million

“I believe that being a part of the construction industry, together with our partner Schüco, we have a responsibility to offer developers simple solutions to achieve climate neutrality in the construction sector. This year Schüco presented Carbon Control modular range of products and services, which enables the carbon footprint of the building envelope to be controlled for each specific project, for the entire lifecycle of a building. That will be a way for minimising CO2 emissions from now on.”

NEXT MILESTONE:
CONTROLLING THE CARBON
FOOTPRINT OF THE BUILDING ENVELOPE



Attila Beer is a graduate of the Technical University of Budapest and has been working with Alukönigstahl Hungary since 1993. After the establishment of the Romanian branch, he formed and led the local sales team.

As a company leader, he engaged in the continuous development of the company, by building partnerships with companies in the field of metal constructions and architecture and by forming a strong local team.

Since 2016, he also manages the Alukönigstahl branch in the Republic of Moldova and since 2020 Attila Beer is a member of the Board of ROENEF. Alukönigstahl is the exclusive dealer in Romania for Schüco (world leader in architectural aluminum and PVC systems) and Jansen (steel architectural systems supplier).

In 2022, Alukönigstahl responded to demand from the real estate market by promoting energy-efficient joinery solutions for residential construction. Deliveries for office, commercial and industrial buildings continued of course.

KEY PROJECTS 2022-2023

- Offices: U Center 2, Arghezi Office, AFI Loft, Posta Puior, Bosch Offices
- Logistics: Drexelmaier Timisoara, Emag Hungary, Liebherr, Weidmüller, Dedeman, Lidl Aricesti Logistic Center.
- Residential: Galileo Olimp, Unirea Iasi, Cortina North & Cortina 126 Bucharest, Herculane Cluj.
- Others: Swissotel, National Golf Club.



REAL ESTATE PREMIER LEAGUE



“Our medium and long-term objectives revolve around strengthening our presence in Romania through an expanded distribution and service network, while ensuring sustainable growth. We are committed to continuously consolidating our product portfolio, focusing on connectivity, energy efficiency, and innovative solutions. The target is to continue to meet the evolving needs of the market, leveraging technologies such as heat pumps, which hold tremendous potential locally. We recently launched the versions for commercial applications, which were very well received by the market”.

CĂTĂLIN
DRĂGULEANU

Senior Director, Ariston Romania

CONSTANT GROWTH IN THE COMMERCIAL HEATING INDUSTRY

Cătălin Drăguleanu, an experienced professional with over 20 years of practice in the heating equipment industry, has been making a remarkable impact as the Senior Director of Ariston Romania. Since joining the company in 2014, Cătălin has played a fundamental role in maintaining Ariston's leading position in the market of thermal comfort equipment. Through his dedication, extensive expertise in management, sales, and marketing, he has not only confirmed the company's growth but also directed the expansion into new market segments.

Cătălin Drăguleanu's journey in the heating equipment industry spans over two decades, dedicated to Ariston Romania. His comprehensive understanding of the market, combined with a customer-centric approach, has contributed to the company's ability to deliver innovative and reliable solutions. Cătălin has reinforced Ariston's position as a trusted provider of thermal comfort equipment, by focusing on efficient and reliable products.

In addition to maintaining market leadership, Cătălin Drăguleanu has been active in driving Ariston Romania's expansion into a new market segment. Through his strategic vision and keen business insight, he successfully launched ELCO Heating Solutions - a leading brand in the commercial heating equipment industry, known for its cutting-edge technologies, exceptional product quality, and commitment to sustainability. With a focus on providing efficient heating solutions for residential, commercial, and industrial applications, ELCO has established itself as a trusted partner in the market. The company invests in exploring new technologies and refining existing products to meet evolving customer needs, delivering high-performing and energy-efficient heating solutions, with a new focus in sustainable products.

Cătălin Drăguleanu's impressive journey in the heating equipment industry and his exceptional contributions to Ariston Romania highlight his unwavering dedication, leadership skills, and vast expertise. As Senior Director of Ariston Romania, Cătălin continues to drive growth, innovation, and customer satisfaction, solidifying the company's position as a global leader in the thermal comfort equipment and services market.



DANIEL POPA

Country Manager
Reynaers Aluminum Romania



“Reynaers Aluminium Romania continues the strategic development and the investments in increasing our showroom network, which ensures our regional expansion, and which allows the final beneficiary to effectively visualize all the solutions and innovations we offer, with the aim of choosing the best option that suits them. We are also preparing the launch of new products and new partnerships.”

INVESTING IN NETWORK EXPANSION

Daniel Popa is Country Manager at Reynaers Aluminum Romania since 2006. He is responsible for the strategic vision, planning, organization, and coordination of the company’s operations, being the one who introduced Reynaers to the local market. His strategic resolutions, together with the results of the organization, led the central management in Belgium to accept the challenge of the market in our country and open a branch in 2013. Since then, the company has evolved rapidly, managing to achieve high performance rates and establish itself as a serious partner in the development of projects with a high degree of difficulty.



**One Peninsula,
part of Reynaers portfolio**

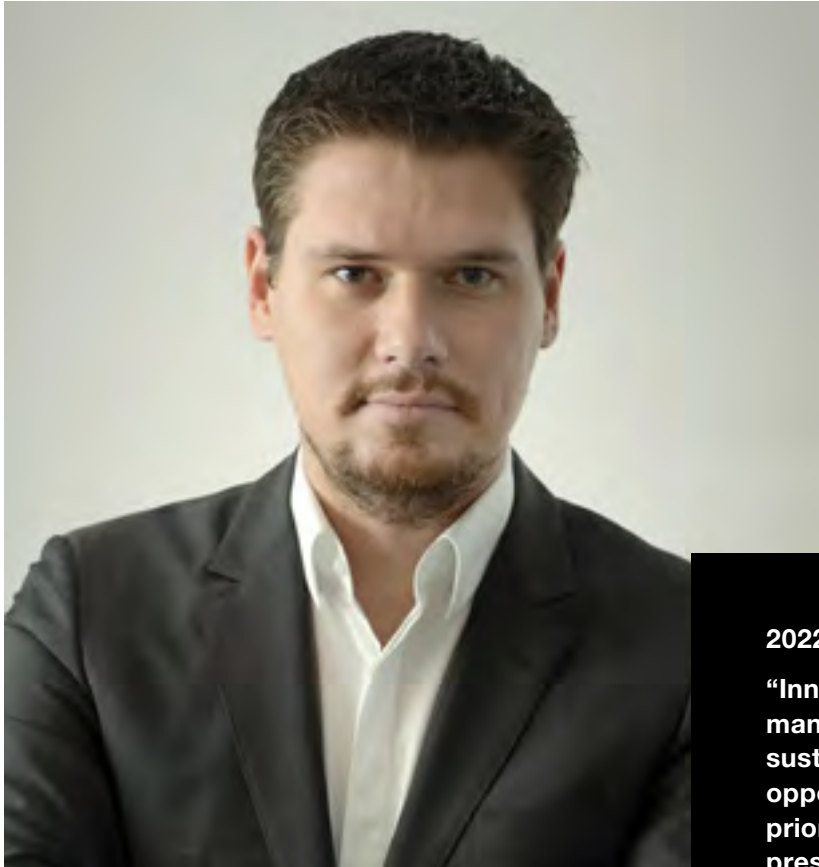


**Quatuor, Brussels, part
of Reynaers portfolio**

The country manager explains that products and solutions provided by Reynaers Aluminium Romania are present in large-scale projects in the market, both in Bucharest and in the rest of the country. The largest share of its projects focusing on the residential segment.

Among the top-rated projects for which Daniel and his team delivered innovative solutions in 2022 are the Amber Forest residential complex, the One Peninsula complex and the Acmanic project, all in Bucharest. In 2022, although a year characterized by instability, the market was more dynamic, there were increases in the residential segment and Reynaers Aluminium remained on an upward trend. This pushed the turnover up by 10% in 2022 versus the previous year.

In 2023, Reynaers Aluminium Romania will continue its regional development with new showroom investments in Brasov, Constanta and Chisinau that will total 250,000 EUR.



**FLORIN
POPA**

Founder & Managing Partner
Vitalis Consulting

2022 turnover: €4.1 million

“Innovation in the construction management processes and sustainable development opportunities remain our main priorities, together with our presence within some of the most significant events in the market, as a way of sharing our knowledge and finding new ways of building better both in the local and international market.”

BUILDING TRUST

With almost two decades of proven experience in the local and international construction and real estate markets, Florin Popa has spent the last 17 years building Vitalis Consulting into a regional player. The company employing more than 100 construction professionals has overseen over 400 projects to date.

Having a strong foundation built on Civil Engineering, Construction, and City Planning studies graduated from Bucharest Construction University, followed by 2 years of working as a Project Manager within an international construction consultancy company, Florin Popa founded Vitalis Consulting in 2006, at 26 years old. Starting with 3 projects, and 2 clients and governed by the strong value of Building Trust in all projects and business partnerships, Florin Popa has grown Vitalis Consulting to become the recently recognized Best Project Management Company of 2023 in Southeastern Europe. From the beginning of his entrepreneurial journey to the present day, Florin benefited from the support of his trustworthy associate and lifetime friend Costi Anghel, Associate Director at Vitalis Consulting.

Understanding the key importance of building a strong and consistent team for meeting both the core values of the company and the extensive needs of its business partners, the two partners have used their strategic leadership skills to bring together more than 100 trustworthy construction professionals. In a bid to support development, Florin decided in 2022 to bring back Alexandru Samoila to the company as CEO due to his extensive construction management experience.

Speaking about the 2023-2024 period, the founder of Vitalis Consulting says the team will be dedicated to exploring new opportunities and keep on finding the best construction management solutions for clients. The company will continue to grow the portfolio of clients, while coordinating some of the key construction projects in Romania.

Contact: office@vitalis.com / +4021-231-53-57

CATALINA DRAGOMIR

Managing Director, KONE

2022 turnover: € 17.3 million

“We are looking to extend partnerships across attractive market segments and to continue last year’s business growth increasing our employees’ competences, the operations productivity and efficiency for a sustainable success with our customers.”

HELPING PEOPLE REACH SKY HIGH

Catalina Dragomir has more than 20 years of experience in various market sectors as industrial and energy with most recent experience in construction sector for global companies. Catalina also has extensive experience as executive board member for public and private companies. In 2019 she took the new challenge of KONE’s local entity transformation to a reputable player in the sector of vertical public transportation in Romania.

KONE is one of the leading global providers of elevators and escalators founded in Finland in 1910 and present on the Romanian market since 2008 as KONE ASCENSORUL. As a global leader in the elevator and escalator industry, KONE provides elevators, escalators and automatic building doors, as well as solutions for maintenance and modernization to add value to buildings throughout their life cycle. Through more effective People Flow, KONE makes people’s journeys safe, convenient and reliable, in taller, smarter buildings.

KONE continues developing the organization with a focus on quality and innovation and has implemented all of its new portfolio features across all segments of the Romanian market with a special interest on digitalisation and value-added services for its partners.

KONE is working on the simplification of the organizational model, clarifying responsibilities to strengthen our competitiveness, customer focus and to speed up our strategy execution in increasingly fast-changing and volatile markets.

Contact: Catalina.dragomir@kone.com



DRAGOS MOISA

Founder & CEO Exclusive
Facility Management Services

Consolidated turnover (2022): €7.2 million

“Our expansion plan will focus on leveraging our existing network and resources to consolidate a presence across the country. We will be investing in new infrastructure, technology, and talent to support our growth and ensure that we can deliver on our promise to customers.”

BRINGING VALUE THROUGH INNOVATION IN THE FACILITY MANAGEMENT INDUSTRY

Dragos Moisa has over 15 years' worth of experience in the property and facility management fields, holding the position of founder and CEO of Exclusive Facility Management (EFMS). He is always working closely with his team to achieve their objectives: providing integrated facility management services with high standards of safety and adequate working conditions.

For the 2023-2024 period, Dragos is aiming for a 20% increase in turnover due to investments in innovation and the increase of the client portfolio. “The increase in turnover should occur considering several key factors, including our focus on customer satisfaction, our investment in new technologies, and our commitment to innovation. Moreover, landing two major projects in the first quarter of 2023 will bring its value to this objective”, he said.

EFMS is also actively investing in training and specializations of the team members to be more resilient, innovative, and capable of delivering improved results.

Dragos and his team will also focus on fully implementing the CMMS - an integrated platform that digitalizes processes for efficient workflows.

The company's portfolio totals 1.2 million sqm and its turnover stood at 7.2 million Euro in 2022. Some of the company's clients include Mega Image, Lidl, Bericap, Total, ArcelorMittal, AutolItalia, Leoni, Penny, Banca Transilvania and many others.

Contact: office@efms.ro

ALL THE PEOPLE YOU SHOULD KNOW IN **PROPERTY & FACILITY MANAGEMENT**

COMPANY	TURNOVER 2021	KEY PEOPLE
UTI CONSTRUCTION AND FACILITY MANAGEMENT SA	€ 33.05 mil.	Cristian Costea, General Manager
BUILDING SUPPORT SERVICES SRL	€ 17,28 mil.	Cristian Augustin Stefan, Head of Property & Facility Management South/East
ATALIAN ROMANIA SRL	€ 10.06 mil.	Cora Cristescu, CEO
CORAL CONSTRUCT SRL	€ 6,14 MIL	Catalin Duma, Managing Partner
BOG'ART BUILDING MANAGEMENT SRL	€ 8,29 mil.	Ionut Constantinescu, General Manager
EXCLUSIVE FACILITY MANAGEMENT SERVICES SRL	€ 7,84 mil.	Dragos Moisa, Founder & CEO
RUSTLER PROPERTY SERVICES	€ 6,92 mil.	Daniel State, Managing Partner
ARCHIBUS SOLUTION CENTER	€ 1,81 mil.	Catalin Tanasescu, Vice President of Business Development



**DANIEL
STATE**

Managing Partner Rustler Romania

EXPANDING FROM FACILITY MANAGEMENT TO BROKERAGE

The experience and the mindset of an entrepreneur, recommend Daniel for the position he currently has in Rustler as Managing Partner. Since 2012, he constantly developed the company, establishing strong and lasting partnerships with his colleagues, clients, and business partners.

Daniel is a civil engineer, with a natural attention to detail, experienced in all stages of a project, from design stage, to commissioning. His excellent understanding of both implementation and operating costs of a project provides him with a great advantage in a business where costs optimization processes are vital.

During the last year, together with his associates Daniel agreed to start and develop a new business line, with the creation of the Brokerage department. This strategic step consolidates Rustler on the Romanian real-estate market within the strongest service providers. Rustler's nationwide coverage is a goal for the next years as well as the growth of the team.

2022 turnover: €7 million

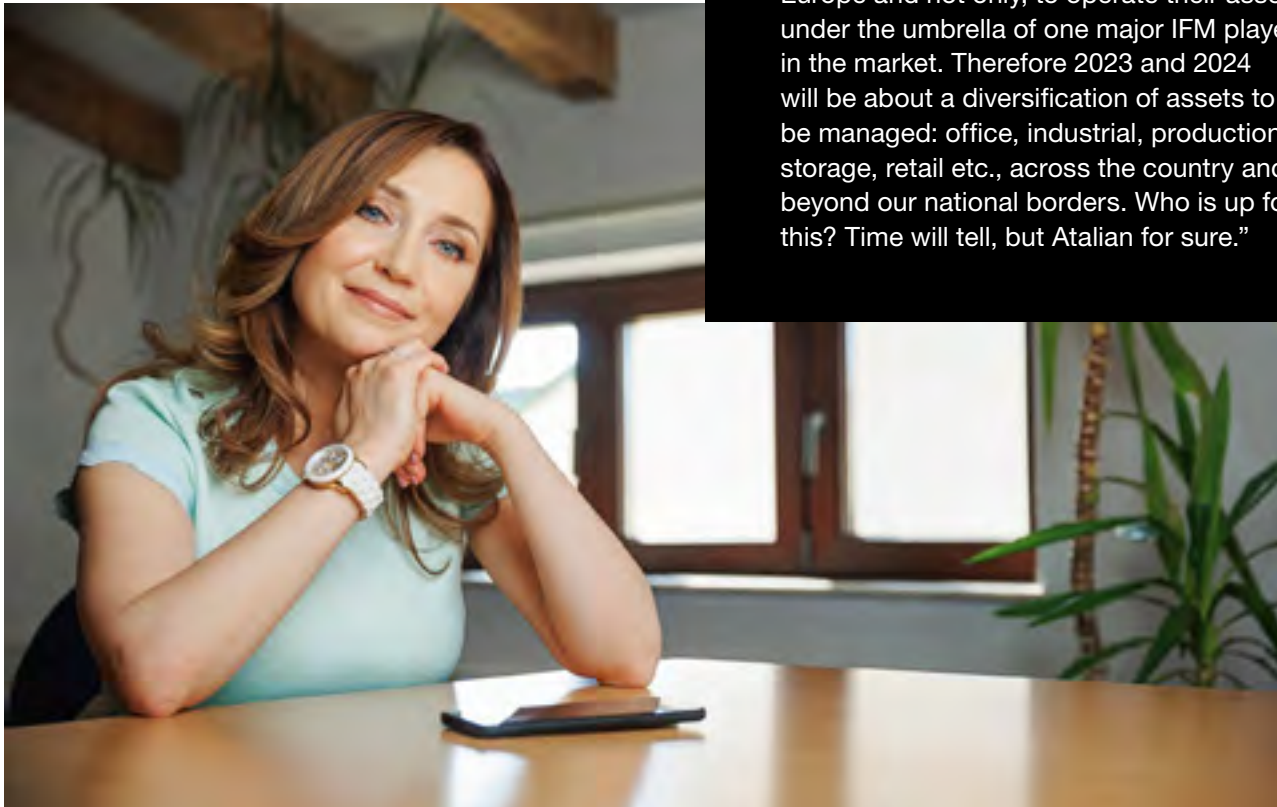
“The last years represent a sustainable growth for the company both in terms of business and professional development within the team. Two new business lines were launched and developed – Brokerage & Consultancy and Project Management – which allowed Rustler to diversify the portfolio of services to clients alongside existing ones – Property Management and Facility Management (core business).”

The company is part of Rustler Group, founded in Vienna during 1935 and now one of the leading property service companies in Austria and Central Europe.

Rustler has 1.5 million sqm in property, offering a wide range of technical maintenance services, technical due diligence, project management, property management, consultancy, and brokerage services. The portfolio covers a vast array of asset classes from office buildings, industrial and logistic parks, to retail schemes and hospitals. The company's turnover stood at 7 million Euro in 2022.

Contact: state@rustler.eu / +40 31 228 94 64

CORA
CRISTESCU
CEO, Atalian Romania



Consolidated turnover (2022): €19 million

Highlight: “2023 puts the spotlight on projects with national coverage, a challenge, and a huge business potential. Consequently, there is an interest in the market that companies that have properties across Europe and not only, to operate their assets under the umbrella of one major IFM player in the market. Therefore 2023 and 2024 will be about a diversification of assets to be managed: office, industrial, production, storage, retail etc., across the country and beyond our national borders. Who is up for this? Time will tell, but Atalian for sure.”

MY TEAM, MY FAMILY

Cora Cristescu started her career back in the summer of 2000 in one of the biggest FMCG Company at that time - Interbrands. In 2010 the time came for a change, and she was ready for MT&T. After 2016, when the Group ATALIAN bought MT&T, Cora took a professional step in managing the company, together with her second family - her team.

The second half of last year represented for Atalian an important moment in terms of the retention of some of its biggest clients, while the first half of 2023 was marked by the start of a new project, consisting of 6 buildings of class A offices in Bucharest, technical maintenance, with one of the largest real estate developers of office spaces in Romania.

“2022 surprised us once again with a 30% organic growth for the turnover, bringing it to 19 million EUR, with approx. 1 million sqm under management, 500 direct employees and passion for what we do. Our main investment focus is on our people, with different training, courses and certification, and, at the same time, on our IFM Application ifTask”, Cora said.

Atalian sees both retention and new business as being equally important. The company’s drive is to consolidate business relations through transparency, hard work, and commitment.

Contact: office.romania@atalianworld.com,
+40 730 019 677



CATALIN DUMA

Managing Partner, Coral Companies

STAYING ABREAST OF INDUSTRY ADVANCEMENTS

Catalin Duma is a seasoned professional with a proven track record in facility management and leadership. As the Managing Partner of Coral Companies, he brings a wealth of experience and expertise to his role. Recognized for his innovative thinking and problem-solving abilities, he is dedicated to staying abreast of industry trends and advancements.

Catalin leverages cutting-edge technology and best practices to enhance operations, streamline processes, and maximize the value delivered to clients.

With his passion for facility management and his unwavering dedication to delivering top-notch services, Catalin Duma continues to lead Coral Companies to new heights, setting the standard for excellence in the industry.

Over the past year, the facility management company has achieved several significant milestones and accomplishments: increased client base - successfully expanded by acquiring new contracts and strengthening relationships with existing clients; improved service quality - implemented rigorous quality control measures and performance metrics to enhance the overall service quality; technological advancements - invested in advanced technologies and software solutions to streamline the operations and improve efficiency. This included implementing a computerized maintenance management system (CAFM) to optimize asset management and preventive maintenance tasks, resulting in cost savings and improved asset performance.

Turnover (2022): € 10 million

“Our facility management business aims to expand its operations and enhance its service offerings in the coming year. We plan to focus on strategic partnerships and acquisitions to increase our client base and geographical reach.”

Additionally to the expansion of operations, the Managing Partner of Coral Companies says they intend to invest in advanced technology solutions to improve efficiency, streamline processes, and provide innovative services to our customers. The goal is to maintain a strong commitment to sustainability by implementing eco-friendly practices across all aspects of their operations. They will also continue to prioritize the development of the workforce through training and skill-building initiatives, ensuring that the team is equipped with the necessary expertise to deliver exceptional facility management services.

Contact: catalin.duma@coralconstruct.ro

CATALIN TANASESCU

Vice President of Business Development,
Archibus Solution Center - Romania

“To thrive, real estate companies need to shift their mindset from being a space provider to becoming a tenant partner and service provider. To do so they need to extract better value from their physical assets through digital transformation, operational efficiency and data analytics. Leaders will need see their properties as agile systems that use data intelligence to make better decisions and help tenants and end users.”



GAME CHANGER FOR CRE & FM

Catalin Tanasescu has a long career in IT, with a demonstrated and successful history of working in the information technology and services industry. Over time, he was directly involved in high complexity IT projects with some of the largest companies in Romania and globally, companies operating in fields such as: Oil & Gas, Energy, Telekom and Retail.

As a Vice President of Business Development at Archibus Solution Center - Romania, Catalin's mission is to accelerate business growth and transformation, helping companies in the journey of digital transformation, supporting partners to make business and investment decisions and drive orchestration.

Among his key achievements in 2023 is the successful completion of the integration of a management system for facilities management processes for the world's largest oil company.

For Corporate Real Estate & Facility Management, Archibus provides organizations with the ability to gain full insights into the built-environments to reduce costs, optimize operations and elevate employee experiences.

More than 10,000 customers worldwide leverage Archibus to manage more than 2 billion square feet of space valued at more than \$64B.

Some of the Romania's leading companies, from OMV Petrom to Vodafone, choose Archibus to execute data-driven real estate decisions and increase operational excellence.

Archibus is recognized as the global leader for managing facilities, infrastructure and real estate, and starting October 2022 is part of the American tech giant Eptura.

Contact
connect@archibus.ro



Contract

Project Management Agreement

The undersigned hereby agree to the terms and conditions of this Project Management Agreement, which is attached hereto as Exhibit A. The undersigned hereby agree to the terms and conditions of this Project Management Agreement, which is attached hereto as Exhibit A. The undersigned hereby agree to the terms and conditions of this Project Management Agreement, which is attached hereto as Exhibit A.

All People You Should Know

REAL ESTATE LAWYERS



REAL ESTATE PREMIER LEAGUE

ALL THE PEOPLE YOU SHOULD KNOW IN LEGAL COMPANIES

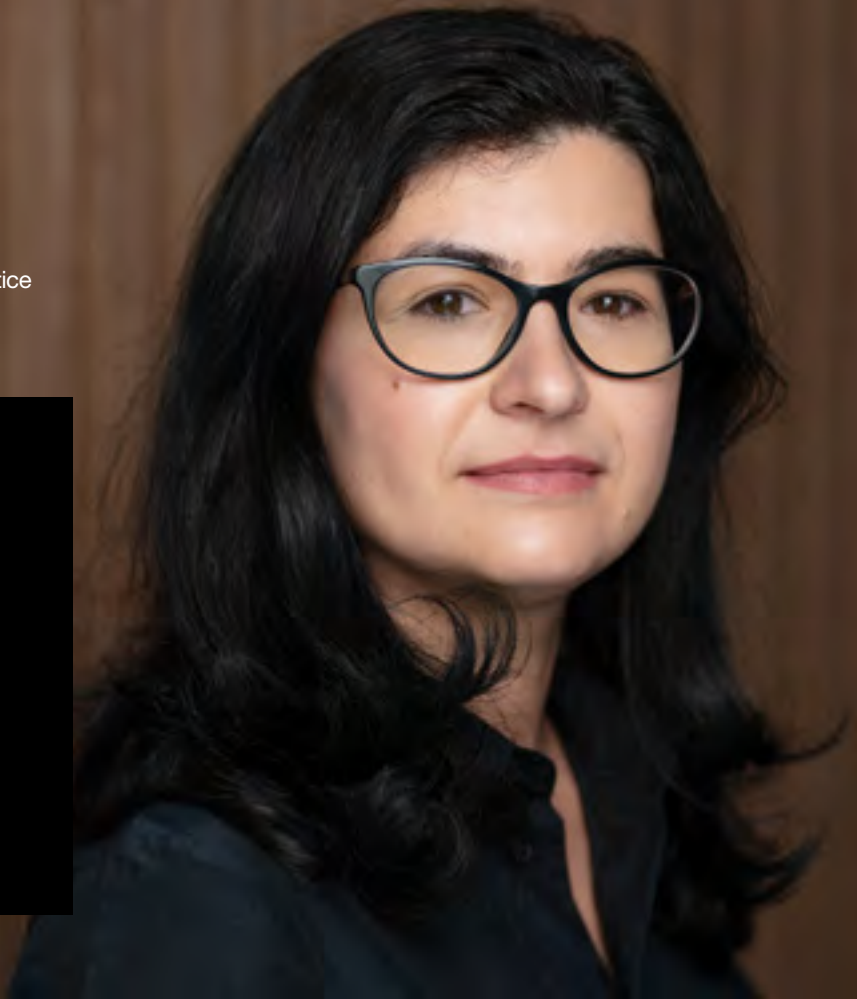
COMPANY	REPRESENTATIVE REAL ESTATE DEALS 2022	KEY PEOPLE	NR.
ACT ROMANIA BOTEZATU ESTRADE AND PARTNERS	<ul style="list-style-type: none"> Assisted the Belgian group Louis Delhaize in the sale and lease-back of Cluj commercial centre, anchored by Cora, to Studium Green. We have assisted the client in all phases of the transaction, including setting up the Data Room, structuring the transaction, drafting and negotiating the contractual documentation consisting mainly of the share transfer agreement and the long-term lease agreements for hypermarket premises. Assisted Sodexo Pass, as tenant, in the lease negotiations with a lead European office and commercial real estate group in a Bucharest class-A building. Assisted Aluti Agro in complex tenant negotiations in relation to lease agreements for warehouses of over 20,000 sqm 	Mihaela Posirca - Partner Laura Estrade - Partner Iustina Sima - Counsel Andrei Muresan - Counsel Ruxandra Listea - Senior Associate	4
ALBOTA LAW FIRM	<ul style="list-style-type: none"> ATENOR GROUP on the sale of Hermes Business Campus to Hermes Invest Kft. and AFP Private Equity Invest Zrt. Located in Pipera district of Bucharest. Hermes Business Campus is an office and retail project of approx. 72,000 sqm and includes 3 buildings. ATENOR GROUP on the sale of the project Dacia One to Paval Holding. Located at 174-176 Calea Victoriei, Bucharest, Dacia One is an office project of approx. 16,300 sqm (consisting of 3 office buildings: a listed villa, formerly occupied by the German representation, a theatre with a protected historical facade and a new Class A building). 	Oana Albota - Owner Ana-Maria Mincu - Senior Associate Bogdan Roscaniuc - Senior Associate Andreea Ciobanu - Senior Associate	6
BIRIȘ GORAN SPARL	<ul style="list-style-type: none"> Assisted Hagag Development Europe on several acquisition and development projects in Bucharest, Romania, with A-Z legal assistance, including structuring, due diligence, transactional assistance, and then project development, construction agreement and the lease or sale of high-end residential units. Assisted Rossman Groupe in sale of part of its property at the Suceava factory to leading Romanian retailer, Iulius Mall. Assisted Renergy Power Plants with several land acquisitions and leases for the development of green power energy projects. Assisted Monsson Group in the sale of a 1,044-megawatt solar plant in Arad County to Rezolv Energy. 	Gabriel Biris – Founding Partner Gelu Goran – Founding Partner Daniela Lazea - Partner Sorin Aungurenci - Partner	8
FILIP & COMPANY	<ul style="list-style-type: none"> Assisting Tiriac Group in relation to the development and leasing of a retail park in a major secondary city in Romania and the sale of a lot of land with an area of approx. 145,000 sq. m. in Timis county to Dedeman Assisting a Romanian real estate investor in the acquisition procedure by public auction in bankruptcy proceedings of a plot of land of approx. 15,000 sqm located in Bucharest, in view of developing a mixed used real estate project thereon. Assisting the British group, Kingfisher PLC, present in Romania through the Brico Depot brand, in respect to various real estate and leasing matters related to their 26 DIY units in Romania. 	Ioana Roman - Partner Mihaela Ispas - Counsel Alexandra Zastavnetchi - Senior Associate	8
MUȘAT & ASOCIAȚII	<ul style="list-style-type: none"> Adesgo SA, on the sale of its business related to the manufacturing, marketing, and selling seamless apparel to Tefron Europe, part of an Israeli group, recently entered to the Romanian market. Teconnex, world-class manufacturer in the industrial and automotive industry, on the acquisition of a 7,500 sq.m. industrial platform in Tureni, Cluj County, where Teconnex current operations are located. HAVI Logistics SRL, on the sale of its distribution centre (buildable land and warehouse/offices), located in Bucharest, 1st District, having an area of approx. 10,000 sqm, to a company part of Redport Capital group. The property is intended to be further developed as a residential area. Catted, on the sale of logistics park Business Park Chitila, with a total leasable area of 7,000 sqm, and of a 45,000 sqm land in Ștefănești to Globalworth. Switzerland's construction chemicals group Sika AG on Romanian legal aspects of its EUR 5.3 billion acquisition of Master Builders Construction Chemicals (MBCC) Group from Lone Star Funds, a global private equity firm. The transaction represents the largest acquisition in Sika's 113-year history. 	Monia Dobrescu, Partner Andra Mihalache, Partner	+20
PELI SCA	<ul style="list-style-type: none"> Assisting Forte Partners in relation with the sale of U Center 1 office building, part of the U Center Project, by way of a share deal to Dedeman. Assisting Portland Trust in connection with the sale in a share deal of its SPV developing Expo Business Park, an office project consisting of three buildings with an approx. GLA of 41,500 sq. m developed in Bucharest, Expozitiei area, towards S Immo. Assisting Warehouses De Pauw Romania in the acquisition from Wincon of a logistic facility located in the western part of Romania. Assisting Warehouses De Pauw Romania in the acquisition from the real estate arm of a Greek financial institution of a logistic facility of 42,000 sqm GLA located in the western part of Romania, by way of a business transfer. 	Francisc Peli – Managing Partner Oana Bădărău – Partner, Head of Real Estate & PPP	11

<p>POPOVICI NIȚU STOICA & ASOCIAȚII</p>	<ul style="list-style-type: none"> • Dedeman on (a) the acquisition of the first phase of the U Center project in Bucharest, for an investment of €90 million; (b) the acquisition of the Dacia One project in Bucharest, for an investment of €50 million; • Hexagon Group in Cluj on the development and forward sale of a large mixed-use project known as Hexagon District, including on the sale to Kaufland and Lidl. • VGP Group, in connection with various project land acquisitions for cumulated prices exceeding €100 million – projects located in Timisoara, Sibiu, Brasov, Arad and Bucharest. • Auchan Romania - on the sale of the former Ford Plant to One United. 	<p>Florian Nițu – Managing Partner Valentin Creța – Partner Ioana Șampek – Partner Bogdan C. Stoica – Deputy Managing Partner Irina Ivanciu – Partner</p>	<p>20</p>
<p>REFF & ASOCIAȚII SPRL (DELOITTE LEGAL PRACTICE IN ROMANIA)</p>	<ul style="list-style-type: none"> • MAS Real Estate on the acquisition of six shopping centers from Prime Kapital. • Belgian real estate group Alinso, owner of one of the largest industrial and logistics parks in Romania located in Prahova County (i.e. PWC Bucharest North project located near Ploiesti) on the acquisition of Metav Business Park, Bucharest. • Legal assistance provided to Metav S.A. for the sale of Metav Business Park, Bucharest • Studium Green on the acquisition of a portfolio of 100 buildings and properties from Immobiliare Italo Romena. • Knauf Insulation, part of the German Knauf group, on taking over the glass mineral wool factory Geccat SA located in Tarnaveni, Mures county. • Zen Global DMCC on the acquisition of an agricultural business portfolio from IGFF Holdco group, in the largest agri-business real estate transaction in Romania. 	<p>Alexandru Reff, Partner Irina Dimitriu, Partner</p>	<p>11</p>
<p>RTPR I RADU TARACILA PADURARI RETEVOESCU</p>	<ul style="list-style-type: none"> • Chimopar S.A. on the EUR25+ million sale of a plot of land with a surface of over 20 hectares located on Theodor Pallady Boulevard in Bucharest. • Regus on the negotiation of the lease agreement for its new prime location workspace in City Gate office building in Bucharest. • A global leader in the renewable energy sector on the acquisition of a large photovoltaic project under development. • S7 Giurgiu Property SRL on the financing of the development of a shopping center of approx. 7,200 sqm located in Giurgiu County, Romania developed by S7 Giurgiu Property SRL, Mitiska group. 	<p>Alexandru Retevoescu, Partner Raluca Nastase, Partner Ianita Tui, Counsel Andrei Tosa, Managing Associate</p>	<p>6</p>
<p>SCHOENHERR ȘI ASOCIAȚII SCA</p>		<p>Sebastian Guțiu - Managing Partner</p>	<p>12</p>
<p>STRATULAT ALBULESCU ATTORNEYS AT LAW</p>	<ul style="list-style-type: none"> • Indotek on the acquisition of One Victoriei Center, located in Victoriei Square area, with 12,000 sq. MGLA. • Keys REIM on the sale of an uncompleted building having a GBA of approx. 10,150 sq. m. located in the historic centre of Bucharest to One United Properties which will be transformed in a 5-star lifestyle hotel. • H Development Rex Mamaia S.R.L., a vehicle of Hagag Group, on the acquisition of Rex Mamaia Hotel, a landmark building on the Romanian seaside and the first luxury hotel, erected in 1936. • Practic S.A. on the sale of a 1,362 sq. m. land plot located in the high-end area of Primăverii Street (close to Charles de Gaulle Square) in Bucharest, to Hagag Primăverii 1 S.R.L., a vehicle of Hagag Group. • Element Industrial, part of Element Group, on the lease of warehouse premises in EliPark3 to FERRO Romania and on other several warehouse premises located within Eli Park 3. 	<p>Silviu Stratulat – Managing Partner Tudor Ciambur – Partner</p>	<p>7</p>
<p>ȚUCA ZBÂRCEA & ASOCIAȚII</p>	<ul style="list-style-type: none"> • Legal assistance to Carrefour Romania in connection with the sale of 50% of the share capital of Ploiesti Shopping City to NEPI Rockcastle. • Advising Speedwell Group on selling a controlling stake of 75% in the Miro office building to the strategic investor Hili Properties, part of Hili Ventures. • Legal assistance to Revetas Capital LLP in relation to the disposal of Vitantis Shopping Center to Praktiker Real Estate Romania. • Legal assistance to AYA Properties Fund on its acquisition of RECORD PARK Offices in Cluj-Napoca in a EUR 35 million transaction. • Advising Indotek, a major Hungarian real estate investment fund, in connection with the acquisition of Baneasa Business Center from Adval Asset Management. • Advising Sonae Sierra on selling River Plaza mall, located in Ramnicu Valcea, to Praktiker Real Estate Romania. 	<p>Răzvan Gheorghiu-Testa, Partner Dragoș Apostol, Partner Oana Ureche, Partner Alexandra Pereș, Partner Dan Borbely, Partner</p>	<p>16</p>
<p>WOLF THEISS RECHTSANWÄLTE GMBH & CO KG</p>	<ul style="list-style-type: none"> • Advising AFI on obtaining a EUR 450 million credit facility for the purposes of refinancing its three shopping centres in Romania – AFI Cotroceni in Bucharest, AFI Ploiești and AFI Brașov; • Advising a syndicate of banks, consisting of Erste Group Bank AG, Banca Comercială Română S.A., OTP Bank Nyrt, OTP Bank Romania S.A. and Raiffeisenlandesbank Niederösterreich-Wien AG, in relation to a EUR 410 million credit facility granted to Iulius Group; • Advising the Belgian-based property developer SPEEDWELL in relation to obtaining a green loan of EUR 24,333,920 and RON 17,680,000 for the development of two residential buildings in Timisoara, part of Paltim project; • Advising Erste Group Bank AG and Raiffeisen Bank S.A. in their capacity as lenders of a EUR 200 million, 5-year term, secured green loan granted to NEPI Rockcastle, Romania's largest shopping centre investor and developer, for the purpose of financing Mega Mall Bucharest and Promenada Sibiu. 	<p>Roxana Dudău - Partner</p>	<p>5</p>

IOANA ROMAN

Partner & Head of Real Estate Practice
Filip & Company

“One of our main priorities this year is to streamline our operations and improve our efficiency. We will be investing in new technology and software to help us automate certain tasks and processes, which will allow us to better serve our clients and reduce our overhead costs.”



TACKLING COMPLEX LEGAL MATTERS IN REAL ESTATE

Ioana is partner and head of the Real Estate practice of Filip & Company. Ioana is a market-reputed specialist with over 15-year extensive experience in real estate and a large and successful track record in complex M&A transactions.

Ioana specializes in various areas of law, with a focus in real estate, M&A, projects & infrastructure, and public procurement, offering a comprehensive range of expertise. Her proficiency encompasses the development and financing of real estate projects, leasing, private-public partnerships in real estate and infrastructure projects. Additionally, Ioana possesses extensive knowledge in diverse regulatory matters associated with real estate development and energy renewable projects.

In the past year, Ioana and her team assisted various local and foreign developers and investors in relation to the development and/or acquisition of several renewable projects in Romania.

She has also assisted Alesonor/Magnet Developments in the development of a green luxury residential project, known as Amber Forest, in Bucharest, consisting of over 700 green homes. At the same time, she provided legal assistance to Tiriac Group on the development and leasing of a retail park in a major secondary city in Romania as well as on the sale of a 145,000 sqm land plot in Timis county to Dedeman.

Furthermore, she assisted Auchan Romania on various real estate matters, including urbanism and construction matters.

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MONIA DOBRESCU

Partner, Musat & Asociatii

“The current work of my team includes multiple complex mandates in Real Estate & Construction area of practice, ranging from acquisitions to sophisticated legal matters such as regulatory aspects and starting new large-scale business or residential projects. Our firm’s eminent client portfolio is constantly developing, comprising numerous multinationals and foreign investors. We represent an array of core real estate clients, including developers, retailers, investors, financial institutions, and funds.”

20 YEARS OF SUCCESS

Monia Dobrescu is a highly skilled lawyer with a 20-year track record of success, focusing on Real Estate & Construction and Banking & Finance areas of practice.

Monia has been involved in a large number of high-profile projects. She advises on a broad range of legal issues pertaining to real estate, regulatory matters and authorizations, property portfolio restructuring, and real estate securities. Monia has also been involved in all stages of complex M&A transactions, from due diligence investigations to post-closing matters and has a thorough understanding of cradle-to-grave real estate practice.

Furthermore, she has established a strong reputation in the Banking & Finance field, with a special focus on real estate financing.

Key clients include Kaufland, Catted Group, MK Group, Adesgo, Teconnex, HAVI, Sika AG and Ecolab.

Monia is constantly recognized for her involvement in numerous significant projects in Real Estate & Construction. In the past year, Monia coordinated several major projects, among which:

- Advising Adesgo SA, the biggest producer of seamless underclothing in Romania in connection with the sale of its business related to the manufacturing, marketing and selling seamless apparel to Tefron Europe.
- Advising Teconnex, world-class manufacturer in the industrial and automotive industry, on the acquisition of a 7,500 sq.m. industrial platform in Tureni, Cluj County.
- Advising HAVI Logistics SRL, one of the major players in the logistics services sector, on the sale of its distribution centre to a company part of Redport Capital group.
- Advising Catted, a Romanian logistics and warehousing company, on the sale of logistics park Business Park Chitila to real estate developer Globalworth.
- Advising Switzerland’s construction chemicals group Sika AG on Romanian legal aspects of its EUR 5.3 billion acquisition of Master Builders Construction Chemicals Group from Lone Star Funds, a global private equity firm.

Contact: monia.dobrescu@musat.ro



**SILVIU
STRATULAT**

Managing Partner & Head of Real Estate,
Stratulat Albuлесcu Attorneys at Law

“There is no good without bad and, in the same way, a healthy economy has its downturns which are part of the game. We are eagerly looking forward to 2023 as any year to come, whether that means weathering it out or entertaining constant sunshine.”

EXTENSIVE LEGAL EXPERIENCE ACROSS THE REAL ESTATE ECOSYSTEM

Silviu has experience of leading multi-disciplinary teams and advising on large real estate development projects. He has acted on a number of high-profile matters, advising investors, developers, lenders and occupiers and covering now the development and financing of real estate projects, joint ventures, real estate driven private – public partnerships as well as town planning and other regulatory matters across a wide range of transaction types.

He is particularly experienced in lease agreements, having the perspective and acute commercial focus necessary to bring those complex multi-faceted deals to a close. He also deals with residential development work and also ground rent investment structuring whether by way of corporate or asset sales.

Silviu’s investment experience ranges from the disposal of shopping galleries and office building to the acquisition of landmark undeveloped plots in center Bucharest. His insight into a developer’s business was gained through working with large Asset Managers and Property Funds such as AEW Europe, First Property Group, Futureal or the Reuben Brothers.

In addition to acting on the landlord side of major lettings across many industry sectors including retail, restaurants, offices and industrial, Silviu has experience acting for occupiers, developing a strong client base including Renault, World Class Romania and British American Tobacco.

During 2022, the firm launched a new office in Chisinau, Republic of Moldova, encouraged by around a decade of continuous growth in the Bucharest office.

This year, the law firm will maintain its growth drive and has already seen a 10% increase in business in the first months of the year.

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ROXANA DUDAU

Partner and Head of Real Estate &
Construction practice, Wolf Theiss

NEGOTIATING THE BEST DEALS

Roxana Dudau is a well-recognized Real Estate practitioner, bringing over twenty years of experience as a business lawyer. On September 1st, 2022, Roxana Dudau has joined Wolf Theiss Bucharest Office as Partner and Head of Real Estate & Construction practice. Previously, Roxana was an Associate Partner of Bancila, Diaconu și Asociații (a member firm of Ernst & Young Global Ltd and part of the EY Law global network), being responsible for the Real Estate Department of the firm. Before that, she has been part of the Noerr team in Romania for more than 17 years, also coordinating Noerr's Real Estate & Construction Department as Associated Partner.

Recently, the Real Estate team, led by Roxana Dudau, provided legal advice in several high-value high profile real estate financing transactions for different classes of assets (hotels, retail parks, office buildings, residential etc.). Also, lease renegotiations are predominant in the context of the reduction of leased areas by companies, as well as the negotiation of new leases in the context of M&A transactions.

In terms of construction projects, Roxana's team assisted either developers (SPEEDWELL - in the process of obtaining a green financing for two residential buildings in Timisoara, granted by BRD-Groupe Société Générale) or financiers (OTP Bank Plc and OTP Bank Romania S.A. - in connection with a partially uncommitted term loan facility of up to 34,440,465 EUR and an uncommitted VAT facility of up to 6,000,000 EUR granted to Impact Developer & Contractor, with the main purpose of (re)financing the development of a residential project in the northern part of Bucharest).

Contact: roxana.dudau@wolftheiss.com,
+40 744 362 784



“Wolf Theiss remains committed to the Romanian real estate sector, to continued investment and growth in the region and to providing seamless service across the CEE/SEE region.”

SEBASTIAN GUȚIU

Managing Director, Schoenherr și Asociații SCA

Sebastian Guțiu is the managing partner of Schoenherr și Asociații SCA. Since 2019, he heads Schoenherr's group-wide real estate practice, coordinating the specialised teams in all our jurisdictions in CEE.

Sebastian was the main driver behind the development of the real estate & construction practice of Schoenherr in Romania. He has been involved in some of the largest real estate transactions in the local market, as well as in major regional projects. His real estate track record includes transactional advice, assisting clients active in real estate development and investments, construction companies, retailer, energy producers, or manufacturing companies.

He has also developed a particularly strong practice in assisting construction or infrastructure companies or beneficiaries on a variety of legal matters, including international arbitration cases for high-value claims under construction agreements.

Sebastian also runs the dispute resolution practice group at Schoenherr in Romania, coordinating the legal work of the firm's litigation & arbitration, insolvency & restructuring, and compliance & criminal defence teams, as well as the corporate investigations & crisis management practice.

RAZVAN GHEORGHIU-TESTA

Partner, Tuca Zbârcea & Asociații

Razvan Gheorghiu-Testa is a Partner at Tuca Zbârcea & Asociații, having built up a strong legal career in real estate, corporate/M&A, as well as taxation. He has been directly involved in many of the most important projects taking place in Romania, including acquisitions and disposal of real estate, investment and development real estate projects, and real estate finance.

Further to his expertise in real estate matters, he combines tax and corporate law skills, devising multidisciplinary strategies in relation to a broad spectrum of property matters. Razvan offers planning advice on investments to institutional investors and multi-national companies from retail, FMCG, energy, telecommunications, pharma sectors.

Razvan is a Fellow Member of the Royal Institution of Chartered Surveyors (FRICS) and is also recommended as a "Leading Lawyer" and ranked as a top tier professional in real estate by reputed international legal directories such as Chambers Europe, Legal 500.

REGIONAL CAMPAIGNS

Adding Romania's regional cities on the National Investment Map

- EVENTS - generating quality debates with local authorities and real estate developers
- PR CAMPAIGNS - spreading through international, national and local media
- RESEARCH CATALOGUE - analyzing the trends of each region's real estate industry

2023
AUTUMN
CALENDAR

OCTOBER: TIMISOARA
NOVEMBER: CLUJ-NAPOCA



CHECK OUT OUR BRASOV CAMPAIGN



SCAN ME

CATALIN JALOBA

Head of Real Estate Finance,
Banca Comerciala Romana



Turnover (2022): RON 100.192,6 mln

Financial health is at the heart of each conversation within BCR, as we are placing people and their wellbeing at the centre of all our activities. As part of our strategy built around digitalization and financial health, we believe our role is to leverage the power of tech and data, to benefit our clients, helping them have a better understanding of their financial patterns and how can they reach prosperity. Our top priority is to be a facilitator for financial, entrepreneurial, and digital literacy, as we strongly believe that education is the enabler for citizens to act on economic opportunities.

MAKING HISTORY IN FINANCE

Catalin Jaloba is the Head of Real Estate Finance at BCR, the lending part of the Austrian Erste Group. He manages the local strategy, ensuring the creation of a high-quality portfolio. He has more than 15 years' worth of experience in the property sector, with extensive exposure to fields like finance, consultancy, and expansion. The executive has a strong knowledge of the local and regional business environment. In his work, Catalin has proven his ability to adapt to various business structures, ranging from entrepreneurial firms to multinational firms like CBRE, JLL and OBI. BCR's Head of Real Estate holds an MBA from the Maastricht School of Management and a master's degree in international law.

In real estate division during 2022, BCR's financing department delivered the largest three transactions in the history of Romanian's real estate. For 2023 the main target is to consolidate the green portfolio of prime properties and encourage the development of innovative sustainable top-class assets.

BCR's aim is to democratize financial planning and raise people's financial awareness regarding their savings, investments, personal goals and how to achieve them. Last June, the bank launched an advisory platform based on data analytics and direct client interaction. By today, the platform has generated over 100,000 financial diagnoses, that give Romanians a long-term perspective on financial planning. This is a non-commercial tool, available free of charge to anyone who visits the bank's branches.

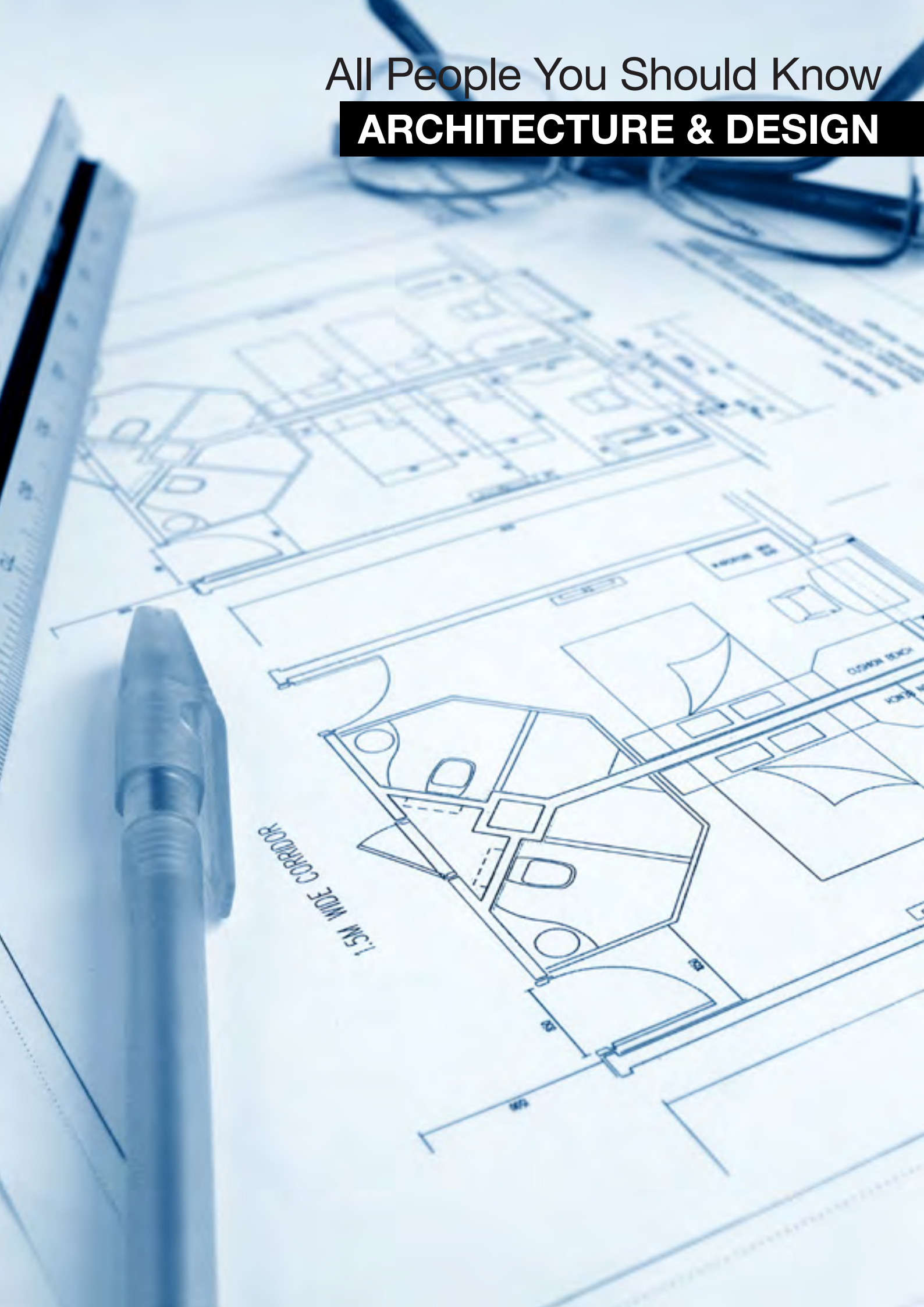
Contact: catalin.jaloba@bcr.ro

ALL THE PEOPLE YOU SHOULD KNOW IN BANKING

BANK	PROFIT 2022	KEY PEOPLE	ROLE
Banca Transilvania	RON 2,2 bln.	Romulus Andrei	Head of Structured Finance
BCR	RON 1,74 bln.	Catalin Jaloba	Head of Real Estate Finance
BRD Groupe Societe Generale	RON 1,337 bln.	Maria Rousseva	Deputy General Manager for Global Corporates
Raiffeisen Bank	RON 1,25 bln.	Zdenek Romanek	President & CEO
ING Bank	RON 1 bln	Florin Ilie	Head of Wholesale Banking
Unicredit Bank Romania	RON 872 mln.	Gabriela Dragulin	Head of Real Estate Finance
CEC Bank	RON 446,8 mln.	Eliza Iordache	Head Of Department Corporate Finance
Alpha Bank	RON 161,7 mln.	Periklis Voulgaris	Wholesale Vice President
OTP Bank	RON 34,6 mln.	Dragos Mirica	Deputy CEO

All People You Should Know

ARCHITECTURE & DESIGN



BRANDON LEE

Managing Director BL Associates

Net turnover (2022): €7,983,307

“This year, we’re gearing up for an exciting surge. Based on our strategic investments in the residential sector last year, we’re projecting an increase of about 15% in our turnover. A key player in this growth is our newly inaugurated Molteni&C Flagship Store, located in the heart of Dorobanti street. This venture, we believe, is set to significantly bolster our portfolio’s value, promising a bright outlook for the future of BL Associates.”



DESIGN AS A UNIVERSAL LANGUAGE

Brandon Lee is a Malaysian-born interior designer. Before launching his own firm, BL Associates, a decade ago, Brandon worked as the Senior Project Director at Steven Leach International in Taiwan.

Brandon has had the privilege of honing his craft across the globe. From earning his degrees in Singapore and Malaysia to embarking on a journey that took him to places as diverse as China, Taiwan, and Macedonia, he has learned that good design speaks a universal language.

Brandon has had the chance to work on some truly remarkable projects. Among his favorites were the 6,000 sqm Taiwan Business Trade Center, a Service Hotel Apartment in Skopje, Macedonia, Singapore Airlines Business and First Class Lounge in Taipei and a chic beauty salon in the Grand Hyatt Hotel in Shanghai. Brandon also had the opportunity to design several showrooms in Shanghai and a number of stunning retail spaces, including the Versace V2 Classic Boutique in Kuala Lumpur.

On the Romanian market, some of the recent projects in the company’s portfolio include BT Stup for Banca Transilvania, Dentamerica offices in Bucharest, Pain Plaisir Floreasca and numerous private residences. “Like seasoned craftsmen, we’ve been labouring attentively on our projects, each one a testament to our dedication and passion. We’ve had the privilege of starting quite a few important projects, each a steppingstone in our path to greater accomplishments”, Brandon comments.

As we head into 2023-2024, BL Associates is thrilled to enter a new phase of growth and expansion. As a key player in the interior design industry, the focus will be on expanding the team, harnessing new talent, and fostering a dynamic environment of creativity and collaboration. BL Associates is setting its sights firmly on turnkey projects, from cozy residential villas to bespoke boutique projects, as well as more extensive corporate and hospitality assignments. The company’s ambition is to become the go-to partner for comprehensive design and build solutions across all sectors of the Romanian market.

Contact: brandon.lee@blassociates.eu

REAL ESTATE PREMIER LEAGUE



CATALIN ROTARU

CEO, THETA Furniture & More

“Even if the offices market is in a decreasing trend in terms of closed transactions, we feel an increasing demand for our products and services, especially on custom-made furniture, as the requirements on quality and service level become more and more important.”

EXPANDING IN CHALLENGING TIMES

Catalin has over 20 years of experience in interior finishing material field within multinational and local companies, covering the full chain of production, sales & marketing and supply chain.

Before joining THETA Furniture & More team on February 1st, Catalin held the position of Group Commercial Manager for 4 years at KAI GROUP, a ceramic manufacturing company owned by Marazzi Group (part of Mohawk Industries, world leader in flooring products) following 10 years as Country Manager in Romania for the same company. These follow similar experiences in product management, sales and marketing in other local companies as Cesarom (Lasselsberger Group) and Delta Distribution.

Last year opening of a 4 million Euro greenfield investment in a new custom-made furniture production plant of 5,000 sqm-built area, allowed THETA to expand the pipelines projects also in other areas such as medical, HoReCa and education. Despite all the challenges related to cost increases of energy and raw materials prices, the company achieved a 10% turnover increase in 2022 vs 2021.

The increasingly demanding requirements of their customers, together with the increase in manufacturing capacity, led to internalizing of new processes: metal processing, upholstery and composite materials processing (Corian, Krypton, Staron, Hanex – including thermoforming), also hiring the necessary staff.

For the next three years THETA estimates to exceed 150 employees, completing the team with qualified specialists both in the production area, skilled in the management of automated processes and factory machinery, in project's implementation & management, as well as in commercial development of the company.

THETA Furniture & More team is heading toward a 30% increase of turnover versus 2022, considering the projects from the pipeline with an increased share of the health industry, both local and export. Their expertise and production capacity in custom-made furniture strengthen their position as a key supplier for some European integrator's health facilities and open new channels in hospitality.

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DRAGOS RUGINA

CEO & Founder, RUAA



2022 turnover: over £700.000

“We have set ambitious business goals for 2023-2024. We will continue to leverage and expand the opportunities of BIM, Computational Design, and Artificial Intelligence to enhance our efficiency and accuracy in our work, thus allowing us to tackle the industry’s ever-increasing complexities and performance requirements. Additionally, we plan to reach out to new clients in Romania and establish a strong subsidiary in Bucharest to strengthen our presence in the region. We look forward to continuing to push boundaries and deliver exceptional results for our clients.”

WHEN AMBITION MEETS CRITICAL THINKING AND PASSION

Based in London, with projects in Europe, Asia and Australia, RUAA was founded by Romanian Dragos Rugina. He holds a Master of Architecture degree from the Architectural Association School of Architecture, Emergent Technologies and Design Program. His deep understanding of practical and theoretical architectural matters, alongside his critical thinking and passion for technology, have all been important driving forces of design throughout the years.

RUAA is a multidisciplinary office specializing in architecture and computational design. The company’s approach aims to provide creative and technical excellence at different scales and across a wide variety of building typologies.

Over the last year, RUAA has made significant progress in establishing new international partnerships and expanding the company’s reach into the Middle East region and Romania. In addition, RUAA has furthered the application of advanced computational tools and techniques in the design process, helping the company to create even more innovative, sustainable, and meaningful designs. These achievements are a testament to their commitment and dedication to staying at the forefront of the architecture industry.

The company currently works for private homes in Dubai, Saudi Arabia and the UK, projects worth over 10 million GBP.

Contact: dragos@ruaa.io; www.ruaa.io



CRISTINA CAPITANU & ELENA OANCEA

Founders, Lemon Interior Design & Office Design

Consolidated turnover (2022): €24.4 million

“Our plans are to continue to consolidate our position on the local market and, at the same time, to expand the international projects segment. We have a talented team, with valuable experience in the field and an original and innovative vision.”

THE LEMON TOUCH – RESHAPING PREMIUM DESIGN IN ROMANIA, AND ABROAD

Cristina Capitanu and Elena Oancea have been Partners in Lemon Interior Design since 2007, and in Lemon Office Division since 2019.

Cristina set the premises for hundreds of original interior design projects in Romania and abroad. From luxury penthouses or villas to contemporary apartments and exquisite lobbies, her touch has reshaped the premium design market in Romania. Always updated with the latest international trends in furniture design, Elena is focused on both customized service and value for money for her clients, managing a creative team of architects and designers that reshape the modern offices.

The concepts that Lemon proposes have their own mark and have become unmistakable: contemporary style is mixed with bold accents, in a unified whole.

The demand for upgraded homes has increased in the past two years, leading to a high number of residential arrangements for the Lemon team. One of the latest challenges for Lemon was to address the international market, which the team succeeded to do with a creative approach. Lemon Interior Design has signed important projects in France, Spain and the UAE, while office and residential projects have international acknowledgements in important architecture competitions.

One the most challenging projects run by the Lemon team was the interior design concept for the new Superbet offices at One Cotroceni Park. The project based on an outstanding vision has already been featured in profile publications and was internationally awarded for the Workplace category in the BIG SEE Interior Design Award 2023 in Ljubljana, Slovenia. The company has also been internationally awarded at the European Property Awards 2019 for the Best Interior Design Private Residence Romania, for a private residence within a One United Properties development.

Contact: cristina@lemon.com.ro ; elena@lemon.com.ro



Turnover (2022): €25 million

“This year and next, we will maintain our current strategy, as it has proven to be successful. In addition, we are focusing on the digitization of processes and expanding production capacity to be able to meet demand. The market in Romania is very receptive to quality design.”

DRAGOS BONEA

Founder, Delta Studio

TAKING FULL RESPONSIBILITY

Delta Studio was founded in 1996, by Dragos Bonea. The initial activity of the company was selling ceramic tiles for interior fitting designs.

Dragos Bonea has graduated the Aircraft Faculty, within the Polytechnic University of Bucharest, and holds a master's degree within the Faculty of Management, SNSPA, in Bucharest.

The strategy pursued by Delta Studio over the last 2-3 years has been transitioning from a “provider of materials for premium interiors” to a “provider of premium interiors”. That is, turnkey interiors for which the company takes full responsibility: concept (project), materials, execution. Delta Studio has developed its own architecture office and a portfolio of execution teams certified by it (according to a standard they closely monitor). The company has noticed a significant interest in this type of service, especially in the premium market, both in retail (B2C) and for developers (B2B).

Delta Studios focuses on exclusivity and its own production. Delta Studio created the DALET brand a few years ago, a sanitary ware brand that enjoyed a great success from the very start: under the motto “affordable design for architects”, DALET promises and delivers complete solutions for bathrooms and has quickly become widely used in residential, office and horeca projects.

In Piatra Neamt, Delta Studio also produces furniture under its own brand, Formmat, in a highly technologized factory, and has also opened a ceramics processing center in Bucharest.

Last year, Delta Studio recorded a 20% growth, reaching a turnover of 25 million EUR. The showroom network in the most important cities in the country represents a strategic instrument for business growth.

The goal is to bring their own brands to the level of industry leaders in the premium segment, and the figures indicate very good growth in this direction.

Dragos has also invested in real estate, developing a project in Corbeanca and announcing plans to convert the company's warehouse in Faur-Republica area in a residential project. Dragos is also part of the board of directors of Meta Estate.

Contact: www.deltastudio.ro



Revenues (2022): €17 million;
consolidated group revenue 20mil EUR
(RO+HU+BG)

“In 2023, we embarked on an exciting journey by relocating our showroom to the prestigious AFI Lakeview, a BREEAM Excellent certified office building. This move allowed us to expand our space from 600 sqm to over 1,500 sqm. During the past 24 month, since the business expansion, WeMat secured and delivered more than 20,000 sqm in fit-out works for international customers in premium office buildings such as Dacia One, Expo by Atenor, AFI Lakeview, Matei Millo & Tandem by Forte Partners.”

**OCTAVIAN
MOROIANU**
CEO & Founder, WeMat

A CLEAR VISION TO MEET THE CLIENTS' NEEDS

Octavian Moroianu, CEO & Founder of WeMat, is a highly experienced entrepreneur in the real estate and construction segment, with a constant presence on the market for more than 18 years.

In 2009, Octavian joined Decor Floor as Sales Manager and thanks to his hard work and dedication, he quickly ascended the ranks. Originally focused on wall and floor coverings, Decor Floor underwent a significant transformation in 2021 under Octavian's leadership. The company evolved into a multi-branch organization known as WeMat. Composed of 2 words – we and matter – this name communicates the main values of the company – togetherness – as well as the strength and expertise of the team that constantly impacts the market.

The business plan for 2023-2024 sets ambitious goals, with a key focus on the highly anticipated launch of the company's new showroom in Budapest, Hungary.

On a group level, WeMat has set a target of surpassing 22 million in contracted value for this year. With an average age of 29 years and with innovative products and strategic partnerships, WeMat is confident in the team's ability to achieve these goals and deliver exceptional value to its customers.

Beyond physical investments, WeMat has also made significant investment in digital innovation. The company has developed a new Marketplace platform that enhances the customer experience by providing a convenient and efficient way to explore and purchase products online. In addition to the showroom investments and the development of the Marketplace platform, WeMat has a custom CRM/ERP system.

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All People You Should Know

PROPTech





EUGEN URSU

Managing Partner, Co-Owner Graphein

PURSUING PASSIONS AND CREATING COMMUNITIES

Eugen Ursu has two great passions: entrepreneurship and family. He pursues them every day. He feels fulfilled when he works or spends time with his family.

Alongside Andrei Şueran he founded Graphein, a service integrator for the construction industry - engineering surveying, 3D scanning and modelling, and monitoring the behaviour of constructions over time - and an Autodesk partner.

Eugen believes that each of us should contribute to the development of our country by putting in the groundwork without expecting anything in return. Numbers, sales, and processes may be more complicated, but if we create communities whose members help each other out, it's incredible what we can build.

The Graphein team considers every project that concludes with positive feedback, saying "thank you, you did a great job" as a significant accomplishment. Projects that don't go as planned are viewed as valuable learning experiences. One notable achievement in the past year was securing a strategic minority investment from Cascada Investments, a Romanian provider of private capital solutions. This investment comes as a result of Graphein's impressive 140% turnover growth in 2022. Additionally, Graphein also achieved a 30% turnover growth in the first quarter of 2023. These achievements are a statement of the dedication and hard work of Graphein's exceptional team.

Turnover (2022): €3.1 million

"In the coming years, our focus lies in expanding our operations regionally by establishing strategic partnerships and potentially acquiring companies. Moreover, one of our objectives for 2024 is to establish a research and development (R&D) department, following the triple helix principle. We firmly believe that fostering collaboration between businesses, universities, and government is essential for our success."



“Over the years, our goal has always been to double the growth every year, so at least 100% growth y-o-y. With the current economic environment, we have focused more on growth efficiency and have set ourselves the target of 60-70% annual growth. This is still a high target and difficult to achieve for most companies, but we are on the track.”

SANDER VAN DE RIJDT

Co-Founder & CEO, PlanRadar

DIGITIZING THE REAL ESTATE INDUSTRY

After completing his studies at the Vienna University of Technology, the Vienna University of Economics and Business, and a short detour into international business consulting, Sander van de Rijdt founded five other IT companies with operations in Europe, the U.S., the Middle East and Central Asia and guided them from idea on the paper to growth companies by leveraging his international experience as a business consultant.

His many years of experience in large and growing companies led him to PlanRadar, where he is responsible for the corporate and growth strategy, and the Finance, HR, Legal and Administration departments report to him.

Last year was a turning point for PlanRadar in terms of growth and evolution of our business, especially considering its Series B investment round, with which the company raised more than \$69 million to support its mission to digitize the global construction and real estate industry.

Since then, January 2022, PlanRadar has doubled its international expansion and technology development, opening new offices in the US, Australia, the Gulf Cooperation Council (GCC), Southeast Asia and Brazil, creating over 250 new jobs and increasing investment in research and development.

The investments in R&D have allowed PlanRadar to optimize their product by adding new features, such as the Gantt view, the implementation of QR Code technology and, the latest launch of this year, the integration of the Document Management System, which adds document and plan organization, versioning and collaboration to their software.



**VLAD
COSTEA**

Co-founder & CEO, Sigtree Technologies

CHANGING THE WAY PROPERTY MANAGEMENT IS DONE

Following a 12-year career in Corporate Telecom, Vlad ventured into entrepreneurship in 2018 and now has the privilege of being part of an exceptional team that's changing the way property management is done. Sigtree is a performance management platform specifically created for property management departments. The platform delivers a comprehensive set of tools, effectively streamlining operations while ensuring optimal tenant satisfaction metrics.

Sigtree has accomplished its goal of establishing meaningful commercial connections with customers in five countries throughout CEE and Western Europe.

Looking to the period ahead, the primary business objective is to enhance Sigtree's value proposition by streamlining real estate processes and maximizing efficiency for its clients. The company aims to demonstrate a direct correlation between 150,000 sqm GLA and a time saving of 170 hours per month. Furthermore, Sigtree has introduced KPIs and metrics to closely monitor tenant satisfaction and engagement, ensuring a superior client experience.

Sigtree has managed to double its client base year over year. In addition, the company is working on expanding the portfolio by onboarding industrial and logistics clients alongside office and residential offerings. With regards to investments, Sigtree is strategically taking into consideration the possibility of initiating a new round towards the end of Q4 2023 or the beginning of Q1 2024.

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IRINA-ALINA CONSTANTIN

CEO & Co-founder, Vaunt



“We believe real estate is an outstanding way to build generational wealth. There will always be a need for housing. We want to be pillars of support in the process of selling homes, whether for living or investment. Our goal is to help real estate developers not only run a good business but also create a unique and compelling sales experience for their customers.”

BUILDING WITH TECHNOLOGY AT HEART

Irina-Alina Constantin is an entrepreneur with a decade of experience in the tech industry who has demonstrated a unique ability to identify and capitalize on emerging trends. As the CEO and co-founder of VAUNT, she has spearheaded the development of VAUNT that helps streamline the sales process of residential projects. From the moment a building permit is issued, to the apartment handover, VAUNT provides a tailored experience to its users.

VAUNT's performance was recognized in 2022, as it was awarded Best Scale-up at Innovation Labs. Irina's background in engineering and marketing has enabled her to bring a fresh perspective to the real estate industry, with a customer-centric approach and a bold vision for the future of sales.

Under Irina's leadership, VAUNT is growing at an x2 rapid pace, with plans to accelerate its expansion even further. The company has added several reputable names to its portfolio, including Cosmopolis, Nusco Homes, 303 By Radacini, and iResidence, and has more exciting projects in the pipeline. With an achieved milestone of 50 clients in 2022, VAUNT is set to expand its reach in secondary markets and beyond.

VAUNT's ultimate goal is to revolutionize the real estate sales process on a global scale. With the official launch of VAUNT in the United States planned for 2023, and the consolidation of the company's portfolio in several markets in the CEE in 2024, VAUNT is set to transform the sales process real estate industry as we know it.

VAUNT is currently developing a new product that not only aims to optimize the sales process but also to assist developers in their sales and marketing operations, anticipating shifts in the market.

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MEMBERS ACKNOWLEDGEMENT

The mission of BUCHAREST REAL ESTATE CLUB (BREC) is to promote Bucharest real estate market by generating content and debates on overall quality of urban development, facilitating higher impact & volume of deals, and fostering innovative educational initiatives, such as BREC Academy. BREC is an important voice in sustaining the real estate industry in the dialogue with local and national authorities.

ROMANIA PROPERTY CLUB (RPC) represents BREC extension at national level. RPC was established with the aim of promoting sustainable and innovative real estate development, with positive impact, in the major regional centers of the country. We cover (but are not limited to) Cluj-Napoca, Timișoara, Brașov, Iasi and Constanta.

BREC & RPC member companies have portfolios valued at over 10 billion EUR.

Our projects are shaped with the contribution of:

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AFI EUROPE
GLOBALWORTH
IMPACT
CERTION

COPROPRATE MEMBERS

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BL ASSOCIATES
CBRE
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CONADI
CONCEPT STRUCTURE
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RUAA
RUSTLER
SIGTREE
TECHNOLOGIES
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VAUNT
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REAL ESTATE ACADEMY



BUCHAREST
REAL ESTATE
CLUB



Romania's first
private real estate
education program.

Fourth Edition,
September 2023 - May 2024

For more info on lectors,
registration and costs, contact
bucharest@brec.ro +40730011270

BREC Academy brings together several
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5. Logistics & industrial development
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