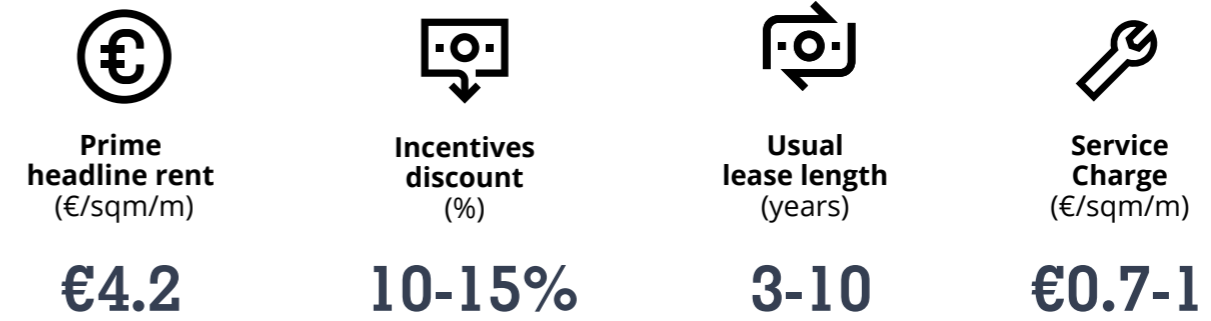


Occupancy costs

The rents remained stable since the last quarter, on a slight increasing trend.



Industrial stock and pipeline

The Romanian industrial market had a strong performance in the first quarter of 2023, reaffirming developers' and occupiers' confidence in the market. The developers are keenly looking to expand their portfolios via development and acquisitions. There is a significant pipeline for the remainder of the year, and we expect the modern industrial stock to reach 7.5M sqm by the end of the year.

Modern industrial stock evolution (sqm)



Highways and regional industrial and logistics hubs, Romania

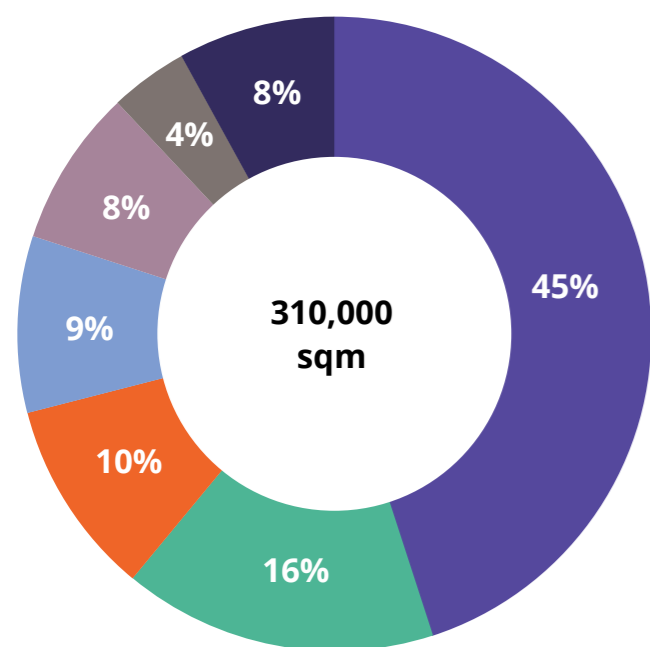


- Highway - in use
- Highway - UC
- Highway - planned
- Danube river

Industrial demand

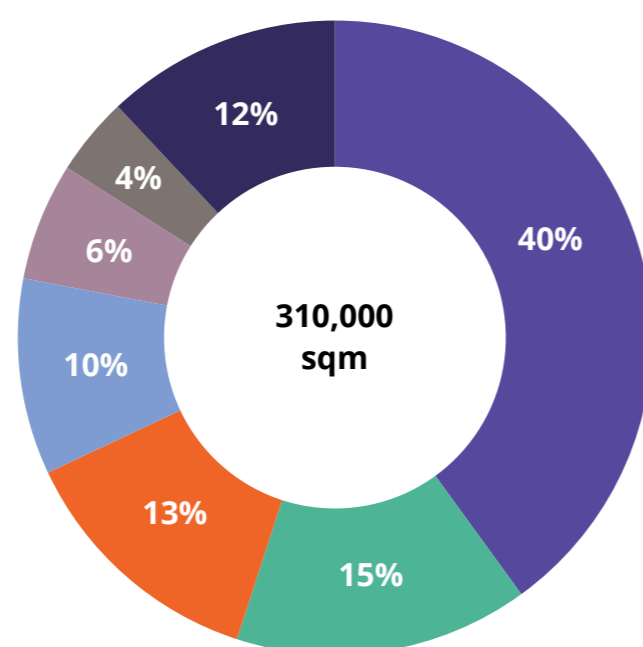
The gross take-up reached ~310,000 sqm in the first quarter of 2023 – a figure well above the quarterly average of ~270,000 sqm in the last 2 years. 2023 may be another record-breaking year in terms of take-up, after in 2022 we saw for the first time over 1 million sqm leased during the year.

Gross take-up by geography in Q1 2023



- Bucharest
- Timisoara
- Baia Mare
- Pitesti
- Slatina
- Oradea
- Others

Gross take-up by business sector in Q1 2023



- Logistics
- E-Commerce
- Automotive
- Pharma
- Furniture
- IT&C&Electronics
- Others

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