

Press release

ATENOR'S FIRST STEPS IN THE RESIDENTIAL PROPERTY MARKET IN BUCHAREST

La Hulpe, 13 December 2018

ATENOR has taken its first steps in the property market in Bucharest by acquiring a plot of 7,150 m² located in the heart of the Floreasca/Vacarescu district.

The site is ideally located between lake Floreasca, recently redeveloped, and the underground station Aurel Vlaicu, 200 metres away from one of Bucharest's best known shopping centres (Promenada).

This new investment is the logical continuation of ATENOR's highly successful campaign in Central Europe. The excellent performance of the Romanian economy and the high demand for quality residential were among the reasons for this acquisition. We also stress the vitality and flexibility of the mortgage loan market.

We remind you that ATENOR currently has 3 office projects in Bucharest of a total floor area of 137,700 m² in its portfolio: Hermes Business Campus (75,000m²) – Dacia One (15,800m²) – @Expo (46,900m²). ATENOR has established a high quality local team in Bucharest that will also manage this new development. It will surely benefit from the expertise acquired by the group on the Belgian and Luxembourg property market over the last 25 years.

In reference to the acquired experience, we decided to call this project UP-site. The “UP-site Bucharest” project consists of two residential towers of 14 and 24 floors, totalling 250 apartments. Retail and service floor areas as well as 400 parking spaces will complete this project. It will take approximately 30 months to develop.

This acquisition fits into ATENOR's development strategy, which aims to promote major projects of high architectural and environmental quality in different European metropolises with strong economic fundamentals. Atenor aims to make this vertical project one of its flagship developments in Romania. Following this new acquisition, the number of ATENOR projects under development has gone up to 21 and represents a development potential of approximately 850,000m². The projects are located in Brussels and Wallonia (Belgium), in Luxembourg, in Paris Region (France), in Düsseldorf (Germany), Warsaw (Poland), in Budapest (Hungary) and in Bucharest (Romania).

ATENOR is a real estate development company quoted on Euronext Brussels. Through our urban planning and architectural approach, we aim to provide appropriate responses to the new requirements being imposed by developments in urban and professional life. Within this framework, ATENOR invests in large scale property projects meeting strict criteria in terms of location, economic efficiency and respect for the environment

Reuters: ATE0.BR

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Bloomberg: ATEB BB

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