ONE
UNITED PROPERTIES



Residential segment evolution

	Completed	Construction Phase	Planning Phase
GDV	€ 661.3m	€ 1,568.3m	€ 2bn+
No. of units	2,444	5,741	6,000+

Commercial segment evolution

	30.06.2024	Est. by 31.12.2027
Market Value (GrossAssetValue)	€ 477.8m	€ 1,027.8m[1]
GLA	153k	310k

[1]Calculated for the completion of buildings other development and a rental rate of 100%.

H1 2024 highlights

452 apartments and commercial units, 624 parking spaces and other unit types sold and pre-sold for a total of **EUR 123.3 million**
8,100 sqm of commercial spaces leased and pre-leased
6,770 sqm of lease extensions signed
4,041 units under construction
21,000+ people working across ONE sites

EUR 1 billion in total assets
EUR 67.5 million cash position
EUR 1.3 billion GDV of developments under construction
30% Gross loan-to-value as of the end of H1'24, stable since the end of 2022
EUR 170.5 million net debt, 16% of the total assets of EUR 1 billion

KEY FINANCIAL DATA

Turnover
in EUR m

2023	308.1
2022	236.5
2021	227.6
2020	111
2019	83.5

Net profit
in EUR m

2023	90.9
2022	101.9
2021	103.6
2020	36.6
2019	41.6

Sales of residential property
in EUR m

2023	228.5
2022	156
2021	142.9
2020	90.4
2019	31.1

Rental income[1]
in EUR m

2023	25.9
2022	16
2021	2.4
2020	0.3
2019	3.8

[1]Rental income refers to income generated by the Office as well as retail divisions and includes both rental revenues and services from tenants revenues.

KEY INDICATORS

Built surface[1]
residential (sqm)

2023	1,060k
2022	1,047k
2021	483k
2020	250k
2019	270k

[1]Cumulated, includes both finalized and under construction.

GLA office portfolio
(sqm)

2023	117k
2022	136k
2021	101k
2020	47k
2019	23k

Apartments sold & pre-sold[2]

2023	2,685
2022	1,732
2021	1,133
2020	434
2019	250

[2]Cumulated, starting 2019.

GLA retail portfolio[3]
(sqm)

2025F	41,5k
2024F	27k
2023	27k
2022	27k
2021	1k

[3]Until 2021, ONE has developed retail spaces exclusively for sale. Please note different interval of time on x-axis versus other graphs on this page, considering that prior to 2021, own retail GLA was 0.



Cash inflow on residential sales
in EUR m



Cash inflow from signed residential pre-sales as of 30.06.2024 in EUR m

One United Properties best-selling developments in H1 2024



165 units sold in H1 2024
165 total units sold
867 total units developed



101 units sold in H1 2024
623 total units sold
790 total units developed



67 units sold in H1 2024
334 total units sold
738 total units developed



47 units sold in H1 2024
575 total units sold
840 total units developed

66% of the available units (under development and delivered) **were sold out** as of 30.06.2024

As of 30.06.2024, **2,174 units** available for sale and pre-sale

Sales of additional 300+ units at further phases of **One Lake District** and approximately **1,300** at **One Cotroceni Towers** can be started depending on the sales evolution and demand

Romania

Situated at the crossroads of Central and South-Eastern Europe

8th largest country in the EU



A HAPPY COUNTRY

Romanians have the second highest overall life satisfaction in the EU in 2022, surpassed only by Austria, and equal to Finland and Poland.

Population

2023
→ **19.1m** residents
→ **5.7m** diaspora

2nd in Central & Eastern Europe
6th in EU

Economy

€ 284.2bn GDP in 2022
12th largest economy in the EU
2nd largest economy in the CEE, after Poland, overpassing Czech Republic
€ 350bn estimation for Romania's GDP in 2024

A RAPID ECONOMICAL EVOLUTION



5.5m employees in 2022



3.5m work in service sector in 2022



1.85m industry and construction in 2022

3% unemployed in 2023

GDP

Between 2016-2022, the country's GDP per capita increased with CAGR of 9.01%, above EU CAGR of 1.54%

2013 — **54%** of EU average

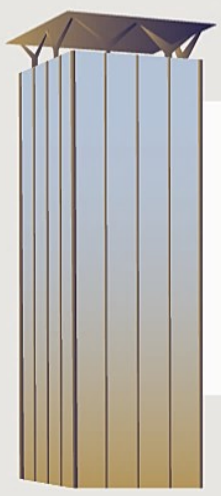
2022 — **76%** of EU average overpassing Greece, Slovakia & the Baltics

*Sources: Romanian National Institute of Statistics, Romanian National Employment Agency, Eurostat

KEY ECONOMICAL DATA

- **14th Lowest goverment debt** in EU, standing at 50.5%, below that of Italy, France, and Spain
- **77% Purchasing power parties and GDP/capita** in 2022 at the same level as Hungary and Portugal, right behind Poland (79%)
- **36th out of 43 countries in terms of cost of living** in Europe, with Bosnia and Herzegovina, Belarus, Moldova, North Macedonia, Russia, Ukraine, and Kosovo positioned lower
- **Cheapest Member State for food & non alcoholic beverages** (72% of EU average), followed by Poland (73%), with Denmark and Luxembourg having the highest prices in the group (121%)
- **Internet penetration** increased from 36,4% in 2010 to 89,2% in 2023 higher than Italy, Poland, Portugal or Greece

Sources: Romanian National Commission for Strategy and Forecast, Eurostat, World Bank, Numbeo.



Estimated 2024 GDP

RESIDENTIAL REAL ESTATE

95% of Romanians own a home in 2022, surpassing the EU average of 69%
41% Overcrowdness - 2nd highest residential overcrowdness ratio in the EU after Latvia in 2022
1.1 rooms/person compared to 1.6 EU average in 2022
200K Residential units deficit with only 441 units / 1000 inhabitants in 2020
556K Romanians have mortgage loans 7.3% of the working population in 2023

Sources: Eurostat, National Bank of Romania, Heigi Library

CAPITAL MARKETS

€ 1.8bn IPO
Hidroelectrica's largest IPO in Europe, 5th globally in 2023

Romania recognized as an emerging market by FTSE Russell, with the potential for an upgrade from Frontier to Emerging by MSCI following the IPO of Hidroelectrica

32% increase of BET Index in 2023

40% increase of BET-TR Index, best performance in the region

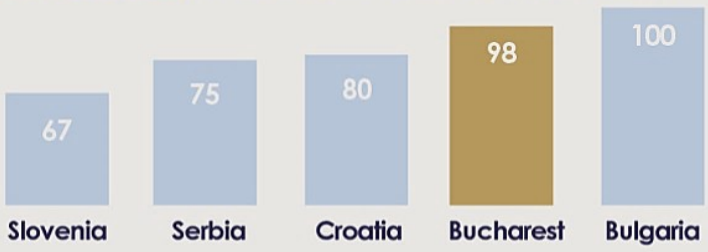
Sources: EY, LSE Group, Bucharest Stock Exchange

Population

2.8m inhabitants in the Metropolitan Area (Bucharest-Ilfov) in 2023
6th largest capital in the EU
>700K commuters daily

Bucharest

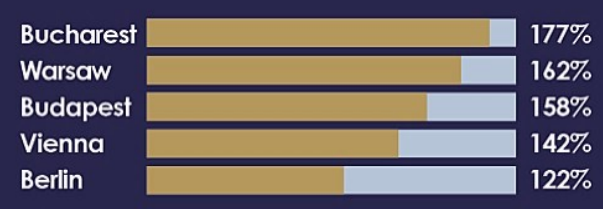
GDP Bucharest Metropolitan Area vs CEE (€ BN – 2024F)



67th in World Best City 2024, surpassing Brussels, Rome, Vienna, and Lisbon
31st safest city in Europe, surpassing Lisbon, Oslo, Vienna, Luxembourg, and London
9th most valuable ecosystem in the Top 10 Emerging Ecosystems in 2022, 2nd in Europe after Copenhagen

Best performing region in the SEE

1.5 million employees with average net wage of € 1,200 (2023), versus € 960 national net average Bucharest-Ilfov region had GDP per capita of 177% in 2022 compared to EU-27



6.9 years for a Romanian to purchase a one-bedroom, 50 sqm apartment in Bucharest in November 2023, 5 times easier than in 2008, when it took 32.8 years

Among the cheapest cities in Europe for apartment rental



Among the most affordable mortgages in EU as represented by the share of the average mortgage rate in national salary



Equity transaction — >60% of residential sales in 2023 in Romania were paid in equity, considering that the new registered mortgages also include refinancing loans

Sources: Romanian National Institute of Statistics, Romanian National Employment Agency, Eurostat, GfK, Numbeo, The Global Livability Index 2023, Start-up Genome



Lowest transaction value for new homes in the EU in 2022

0.9% Lowest unemployment rate in the country, 13,300 persons in 2023
€ 15,314 purchasing power per capita - 198% of the national average in 2023

Top 100 Best City to Live in the World

in 2023, rose 21 positions compared to 2022

Offices

3.4m sqm modern office stock in Bucharest at the end of 2023, surpassing Bratislava but remaining below Warsaw

Source: CBRE