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Press Release

SALE OF HERMES BUSINESS CAMPUS (BUCHAREST – ROMANIA)

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ATENOR announces the deeds and the final sale of the company NGY Properties, owner of HERMES BUSINESS CAMPUS in Bucharest, to Adventum Group, an investment fund management company focused on Central and Eastern European real estate investments.



As a reminder, the campus project of 75,000 m² located in one of the most vibrant administrative and commercial areas of the Romanian capital is easily accessible by public transport.

The two first buildings HBC 1 and HBC 2 are fully leased to renowned tenants such as DB Schenker, Luxoft, Lavalin, Mondelez, the Dutch Embassy, Xerox, etc. The last HBC 3 building will continue to be fully occupied by Genpact, the world leader in “business process” operations, for at least the next seven years.

The rental success encountered by HERMES BUSINESS CAMPUS has allowed to generate rental income over the past 6 years. This sale will have a positive limited impact on ATENOR's results in 2021 but will contribute to a significant reduction in ATENOR's net debt, thus freeing up financial capacity to pursue the international development.

As a reminder, ATENOR is continuing through its Romanian subsidiaries its development in Bucharest with the Dacia office project (16,300 m²) fully leased and for which advanced negotiations for the sale are in progress, the office project @ Expo (54,720 m²) under construction and benefiting from a pre-rental rate of 24% as well as the UP-site Bucharest residential project (31,250 m²), which commercialization is progressing favorably (52% pre-sales).

Building on these commercial successes, ATENOR is reaping the full benefits of its international development strategy in and strengthens its position as a major actor in these Central European promising and buoyant markets.

ATENOR is an urban real estate development company with European expertise listed on the Euronext Brussels market. Through our urban planning and architectural approach, we aim to provide appropriate responses to the changing demands 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 - Bloomberg : ATEB BB

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