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Press Release

DELIVERY AND SALE OF THE DACIA ONE PROJECT
(BUCHAREST, ROMANIA)

La Hulpe, 28 December 2021

ATENOR announces the closing of the sale of its Romanian subsidiary, Victoriei 174 B.D. srl, owner of the DACIA ONE project to Pavál Holding. This investor is known, among others, as the owner of Romanian DIY retail business “Dedeman”. The closing takes place after the delivery (construction/renovation) of the project and after tenants have already occupied the building. DACIA ONE is 100% pre-let.

The tenants ING Tech, Nörr and ESS have chosen DACIA ONE even before the building permit was obtained, based on the qualities of the building, its prestigious location as well as its technical specifications. The project, located in the historic centre of Bucharest, includes two buildings: a built heritage (1,500 m²) and a new building (13,500 m²). DACIA ONE offers premium office spaces that meet the highest energy performance standards and aims for BREEAM “Excellent” and WELL GOLD certifications, like all the projects currently developed by ATENOR in Romania.



This sale confirms ATENOR's ability to deliver large-scale projects of the highest quality that meet the demand of local investors as well as international tenants.

This sale has a positive net impact on cash of around € 50M and makes a positive contribution to the second half of 2021.

Taking into account, on the one hand, this sale and on the other hand additional prices on the sale of buildings in Budapest and Luxembourg following new office leases recently concluded, ATENOR confirms its 2021 net income forecasts increase by more than 50 % compared to 2020. ATENOR is thus making full advantage of its international urban real estate development strategy in Europe, in spite of a difficult context.

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Following this sale, the number of projects developed by ATENOR amounts to 33 and represents an area of around 1,300,000 m². These are located in Brussels, Wallonia and Flanders (Belgium), The Hague (Netherlands), Luxembourg, in the Paris region (France), Lisbon (Portugal), Düsseldorf (Germany), Warsaw (Poland), Budapest (Hungary), Bucharest (Romania), as well as in London (United Kingdom).

ATENOR is an urban real estate development company with European expertise listed on the Euronext Brussels market. Its mission aims to provide, through its sustainable, urban planning and architectural approach, adequate responses to the new requirements imposed by the evolution of urban and professional life. In this context, ATENOR invests in large-scale real estate projects meeting strict criteria in terms of location, economic efficiency and respect for the environment.

Reuters: ATE0.BR - Bloomberg: ATEB BB

Pavál Holding is a family-owned and leadership-inspired investment entity aiming to maximize valuable assets that underpin responsible businesses. The holding caters for investment opportunities that nurture larger societal value, beyond shareholders return. Pavál Holding places its investments in multiple sectors such as DIY retail, real estate, private equity, agriculture, and other economic areas, seizing strategic opportunities for long term growth across industries and geographies.

For more information, please contact Stéphan Sonnevile SA, CEO or Sven Lemmes for Weatherlight SRL, Executive Officer.

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