



ROMANIA

INDUSTRIAL & LOGISTICS MARKET

2024

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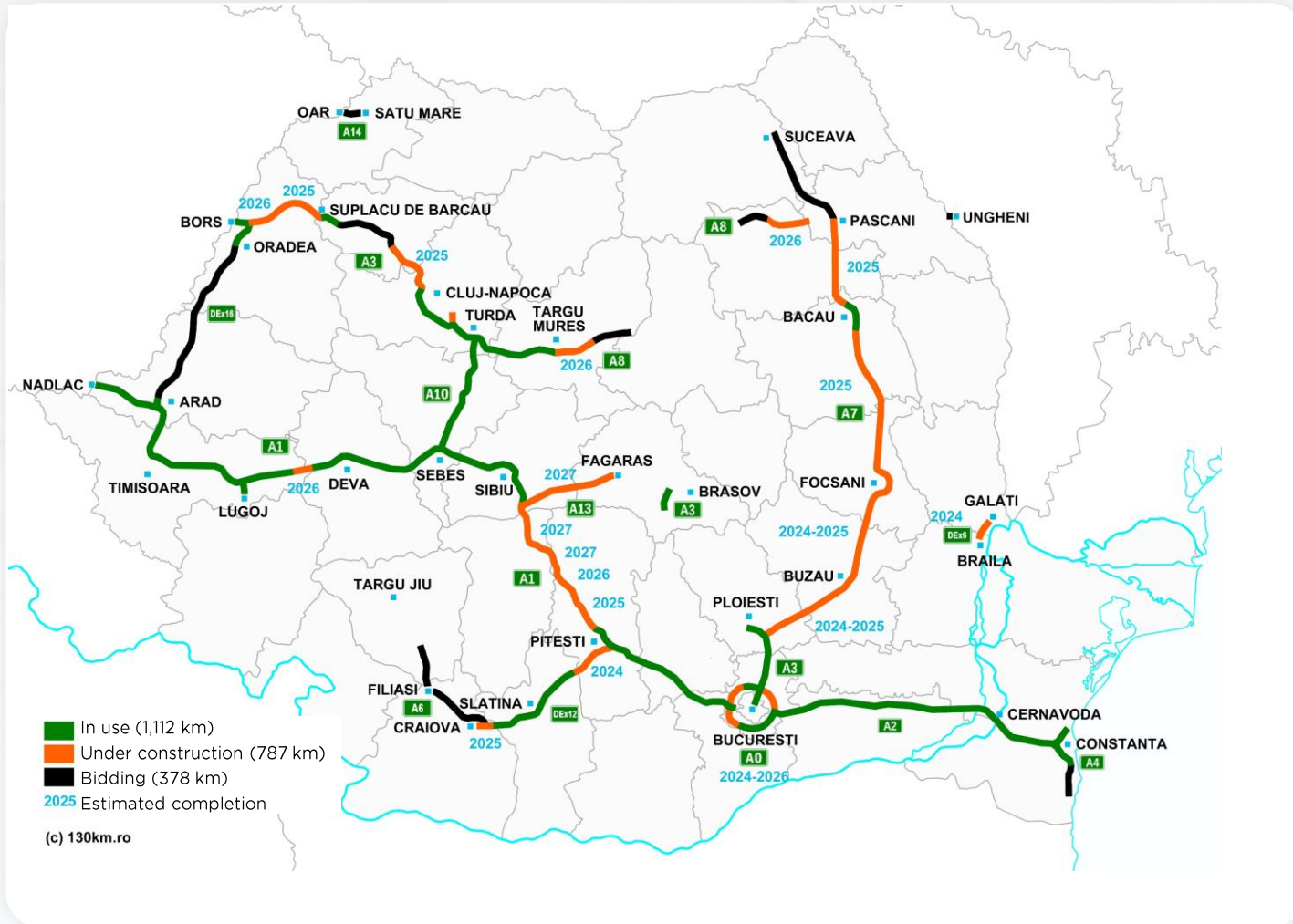


01

GENERAL INFORMATION

ROMANIA

INDUSTRIAL & LOGISTICS MARKET



LOCATION: CEE Region
AREA: 238,397 sq. km
POPULATION: 19,053,815 inhabitants*
UNEMPLOYMENT RATE: 3.1%**
AVERAGE NET MONTHLY INCOME: €1,040**
GDP/ CAPITA: €18,300*
EXPORTS: €94.8 billion*
FDI STOCK: €118.2 billion
LABOUR FORCE: 5.14 million**

Source: National Commission for Prognosis, National Institute of Statistics, National Bank of Romania

* 2024

** June 2024

ROMANIA

INDUSTRIAL & LOGISTICS MARKET



7,125,600 sq. m
stock at the end of H1 2024



520,200 sq. m
delivered in 2023 – H1 2024



1,423,700 sq. m
leased in 2023 – H1 2024

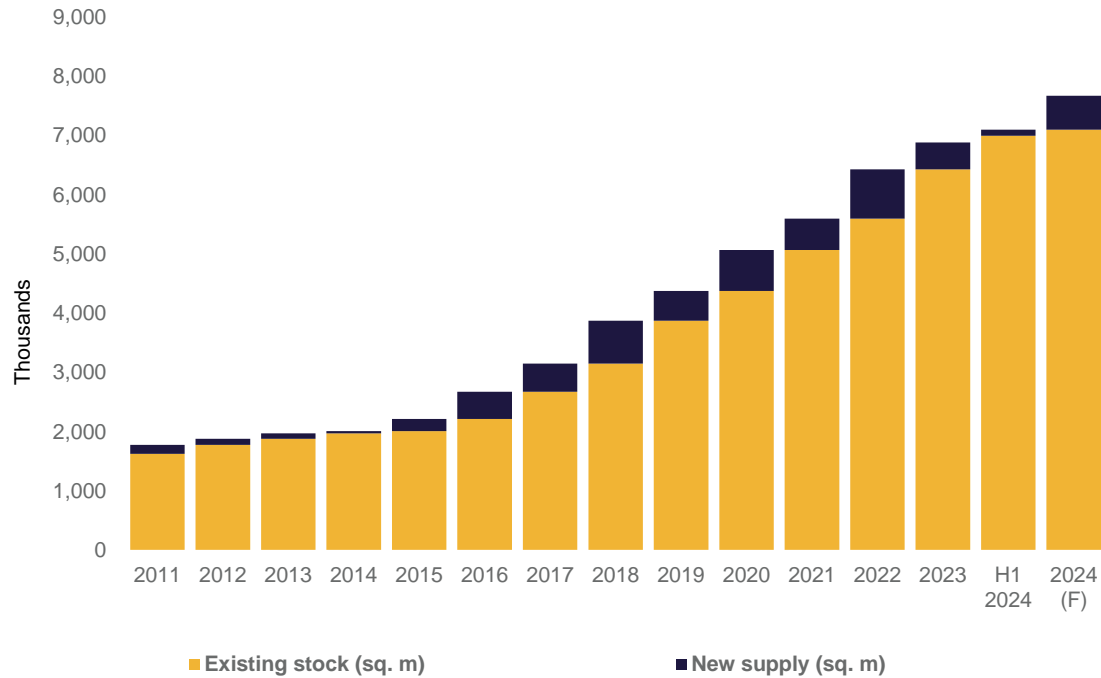


4.8%
Vacancy rate at national level at
the end of H1 2023



571,400 sq. m
Under construction pipeline

STOCK EVOLUTION (SQ. M)



ROMANIA REGIONS

| REGIONS | POPULATION |
|----------------------|------------|
| Bucharest - Ilfov | 2,259,669 |
| West | 1,668,921 |
| Center | 2,271,066 |
| North - West | 2,521,793 |
| North - East | 3,226,436 |
| South - East | 2,367,987 |
| South - Muntenia | 2,864,337 |
| South - West Oltenia | 1,873,606 |

ROMANIA

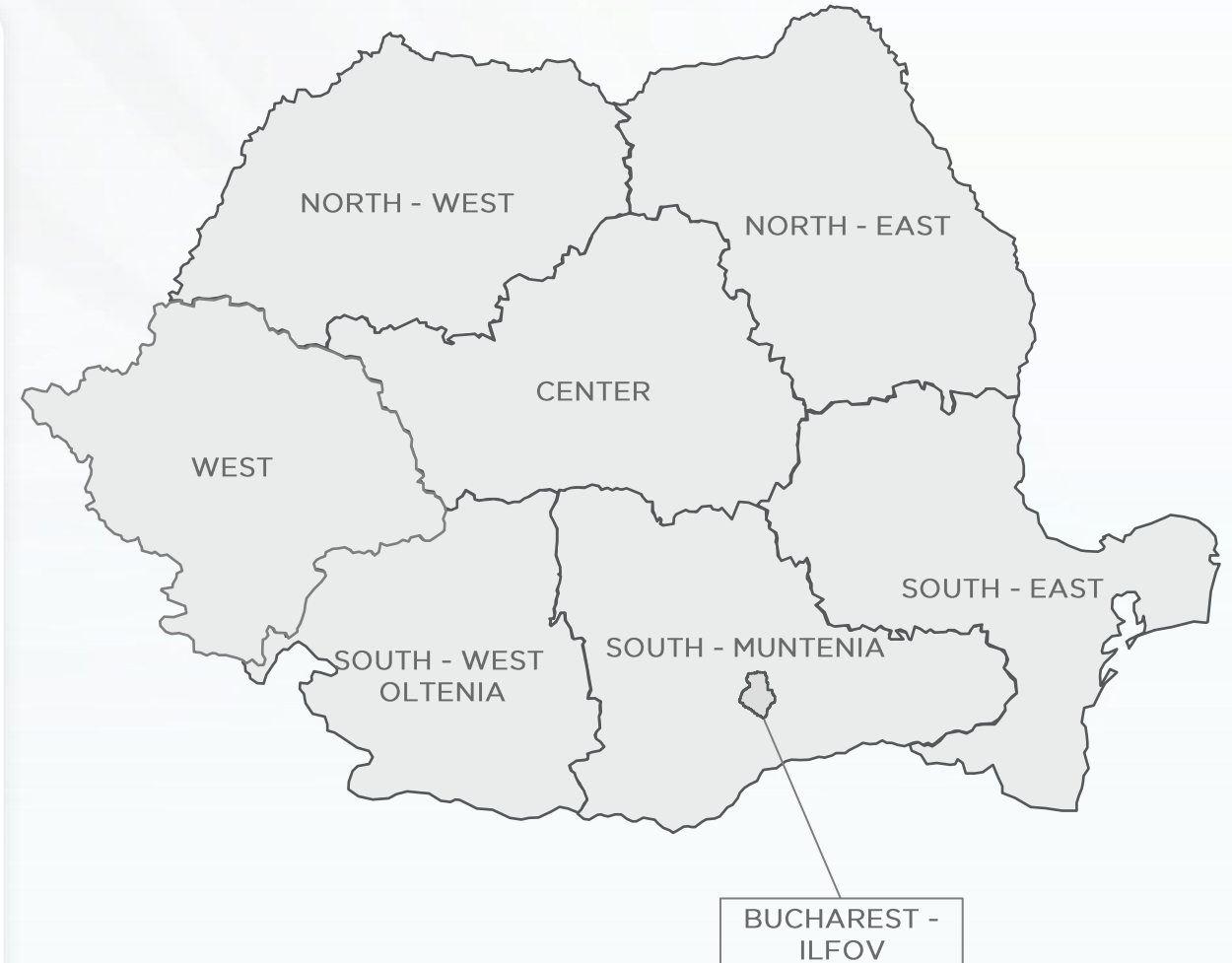
INDUSTRIAL & LOGISTICS MARKET

ROMANIA MARKETS

| REGIONS | NEW SUPPLY 2023 - H1 2024 (SQ. M) | STOCK H1 2024 (SQ. M) | UC PIPELINE (SQ. M) |
|----------------------|--------------------------------------|-----------------------------|------------------------|
| Bucharest - Ilfov | 229,500 | 3,509,100 | 109,800 |
| West | 34,200 | 1,049,000 | 120,900 |
| Center | 77,400 | 643,300 | 89,000 |
| North - West | 39,400 | 636,600 | 50,600 |
| North - East | 55,200 | 173,900 | 37,000 |
| South - East | 5,200 | 124,100 | - |
| South - Muntenia | 48,100 | 757,600 | 109,800 |
| South - West Oltenia | 31,200 | 232,000 | 54,300 |

MAJOR PLAYERS

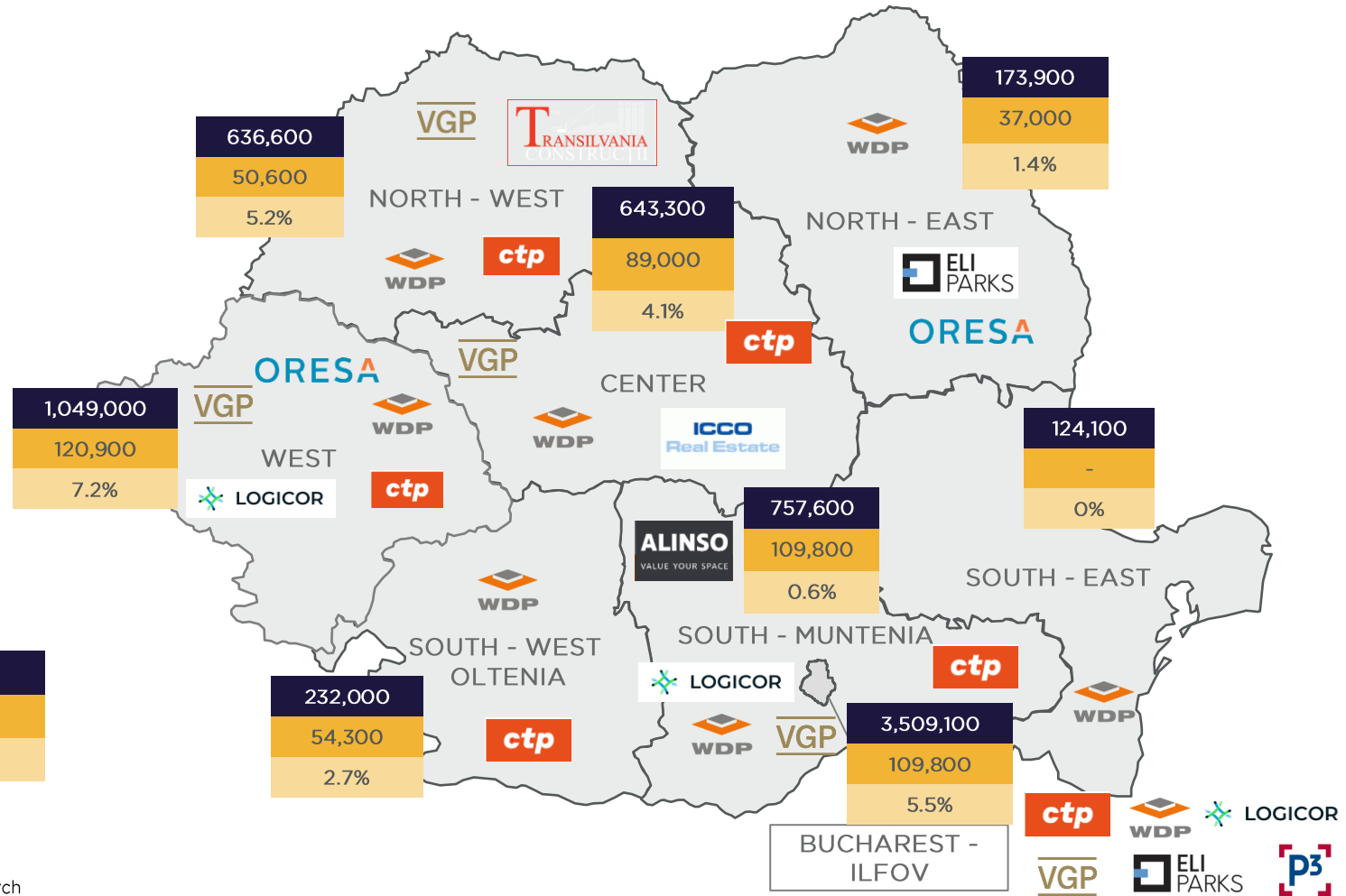
| DEVELOPER | PORTFOLIO (SQ. M) |
|-----------|-------------------|
| CTP | 2,964,000 |
| WDP | 1,739,000 |
| P3 | 380,000 |
| VGP | 305,000 |
| Logicor | 257,000 |



Source: Cushman & Wakefield Echinox Research

ROMANIA

INDUSTRIAL & LOGISTICS MARKET



Source: Cushman & Wakefield Echinox Research

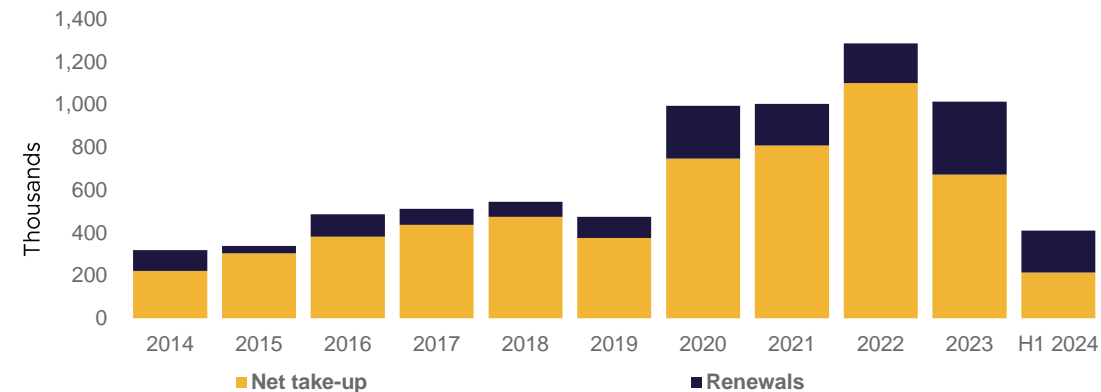
ROMANIA

INDUSTRIAL & LOGISTICS MARKET

MAJOR DEALS 2023 - H1 2024

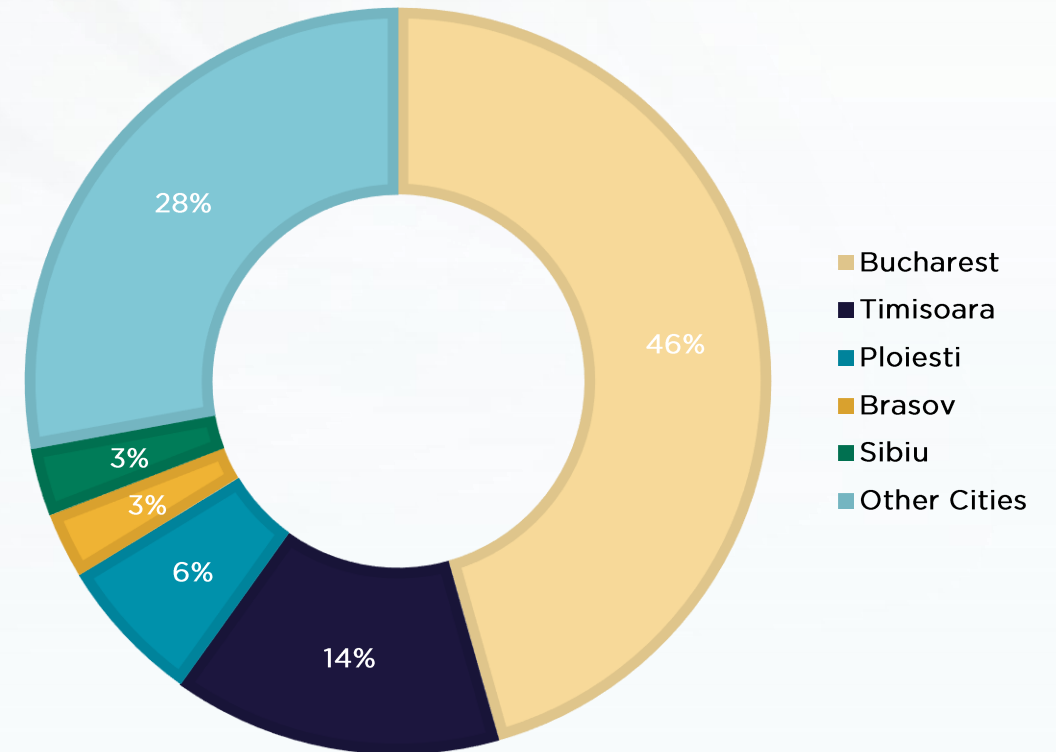
| TENANT | GLA (SQ. M) | PROJECT | TYPE |
|-------------|-------------|---|------------------|
| FM Logistic | 101,600 | CTPark Timisoara, Bucharest, Petresti (Pitesti) | Sale & leaseback |
| Pirelli | 48,000 | WDP Park Slatina | Pre - lease |
| Intercars | 47,000 | VGP Park Brasov | Pre - lease |
| Ericsson | 33,500 | WDP Park Timisoara | Pre - lease |

TAKE-UP EVOLUTION (SQ. M)



Source: Cushman & Wakefield Echinox Research

MAJOR DEALS 2023 - H1 2024





02

BUCHAREST - ILFOV

BUCHAREST - ILFOV

KEY FACTS



The highest GDP per capita in the country (42,500 €), more than 2 times the national average



Romania's main logistics hub, directly connected to all major regions in the country

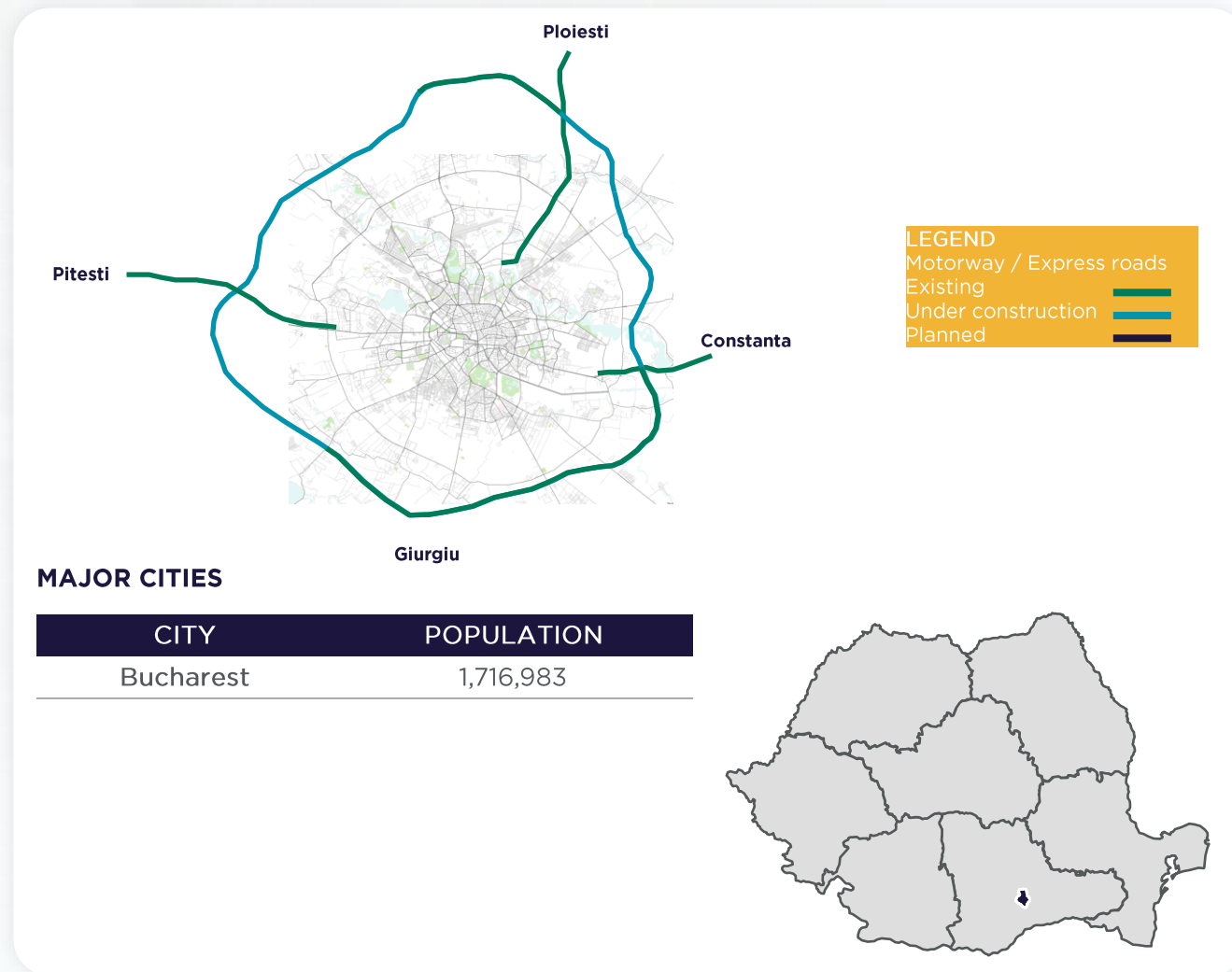


2nd largest city in the CEE and 8th largest city in the European Union by population

MACROECONOMIC & DEMOGRAPHIC

| | |
|---------------------------------|-----------|
| TOTAL POPULATION: | 2,259,669 |
| LABOUR FORCE: | 1,187,700 |
| STUDENTS: | 172,200 |
| UNEMPLOYED POPULATION: | 11,500 |
| UNEMPLOYMENT RATE: | 0.8% |
| AVERAGE NET MONTHLY INCOME (€): | 1,276 |
| GDP 2024 F (bn. €): | 97.8 |
| GDP/ CAPITA 2024 F (€): | 42,500 |
| GDP growth (2024 F) | 3.5% |
| FDI STOCK 2023 (bn. €) | 75.4 |

Source: National Institute of Statistics, National Commission for Prognosis, National Bank of Romania



BUCHAREST - ILFOV

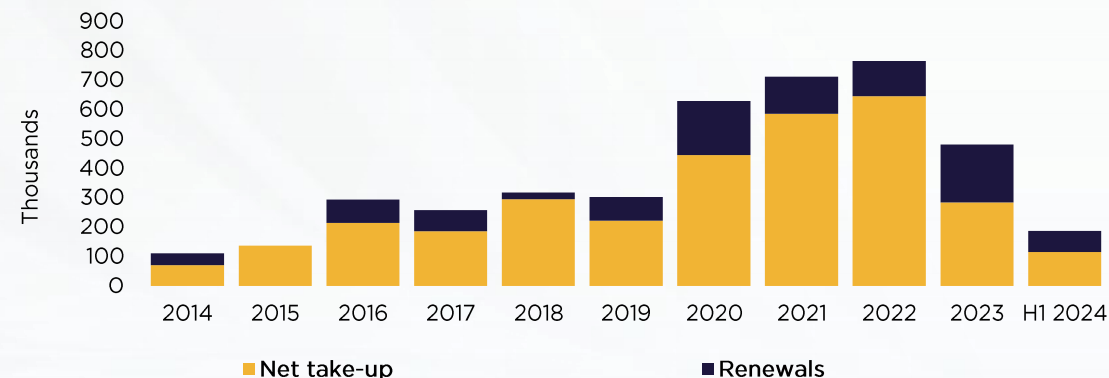
MARKET OVERVIEW

| | |
|---------------------------------------|-----------|
| Total stock (sq. m) | 3,509,100 |
| Stock per capita (sq. m) | 1,553 |
| New supply 2023 - H1 2024 (sq. m) | 229,500 |
| UC Pipeline (sq. m) | 109,800 |
| Take-up 2023 - H1 2024 (sq. m) | 677,500 |
| Vacancy rate | 5.5% |
| Prime rental level (€ / sq. m/ month) | 4.70 |

MAJOR INDUSTRIAL SUB-MARKETS

| CITY | NEW SUPPLY 2023 - H1 2024 (SQ. M) | STOCK H1 2024 (SQ. M) | UC PIPELINE (SQ. M) |
|-----------|-----------------------------------|-----------------------|---------------------|
| Bucharest | 229,500 | 3,509,100 | 109,800 |

TAKE-UP EVOLUTION (SQ. M)



MAJOR DEALS 2023 - H1 2024

| TENANT | GLA (SQ. M) | PROJECT | TYPE |
|--------------------|-------------|-----------------------|-------------------------|
| Maersk - IB Cargo | 25,000 | CTPark Bucharest West | Expansion |
| Gebruder Weiss | 22,200 | P3 Park Bucharest | Renewal / Renegotiation |
| FM Logistic | 20,000 | CTPark Dragomiresti | Sale & leaseback |
| Deichmann | 20,000 | ELI Park 3 | New lease |
| Yusen | 19,000 | CTPark Bucharest | Expansion |
| Mediapost Hit Mail | 19,000 | Chitila Logistics Hub | New lease |

Source: Cushman & Wakefield Echinix Research

BUCHAREST - ILFOV

MAJOR PROJECTS

| PROJECT | GLA (SQ. M) | OWNER |
|------------------------|-------------|---------|
| CTPark Bucharest West | 872,700 | CTP |
| CTPark Bucharest | 566,900 | CTP |
| P3 Park Bucharest | 380,000 | P3 |
| WDP Park Stefanesti | 347,000 | WDP |
| CTPark Bucharest North | 208,400 | CTP |
| LogCenter Mogosoia | 146,100 | Logicor |

MAJOR UNDER CONSTRUCTION PROJECTS

| PROJECT | GLA (SQ. M) |
|--------------------|-------------|
| Logicor Pallady | 41,500 |
| Logicor Pantelimon | 26,300 |
| VGP Park Bucharest | 25,000 |

STOCK EVOLUTION (SQ. M)



MAJOR PLAYERS

| DEVELOPER | PORTFOLIO (SQ. M) |
|-----------|-------------------|
| CTP | 1,839,600 |
| WDP | 519,000 |
| P3 | 380,000 |
| Logicor | 184,400 |



03

WEST
TIMISOARA
ARAD
DEVA
CARANSEBES
CALAN

WEST

TIMISOARA, ARAD, DEVA, CARANSEBES, CALAN

KEY FACTS



Excellent connection via A1 highway to Budapest and Western Europe



3rd after Bucharest and Center in terms of the total FDI stock

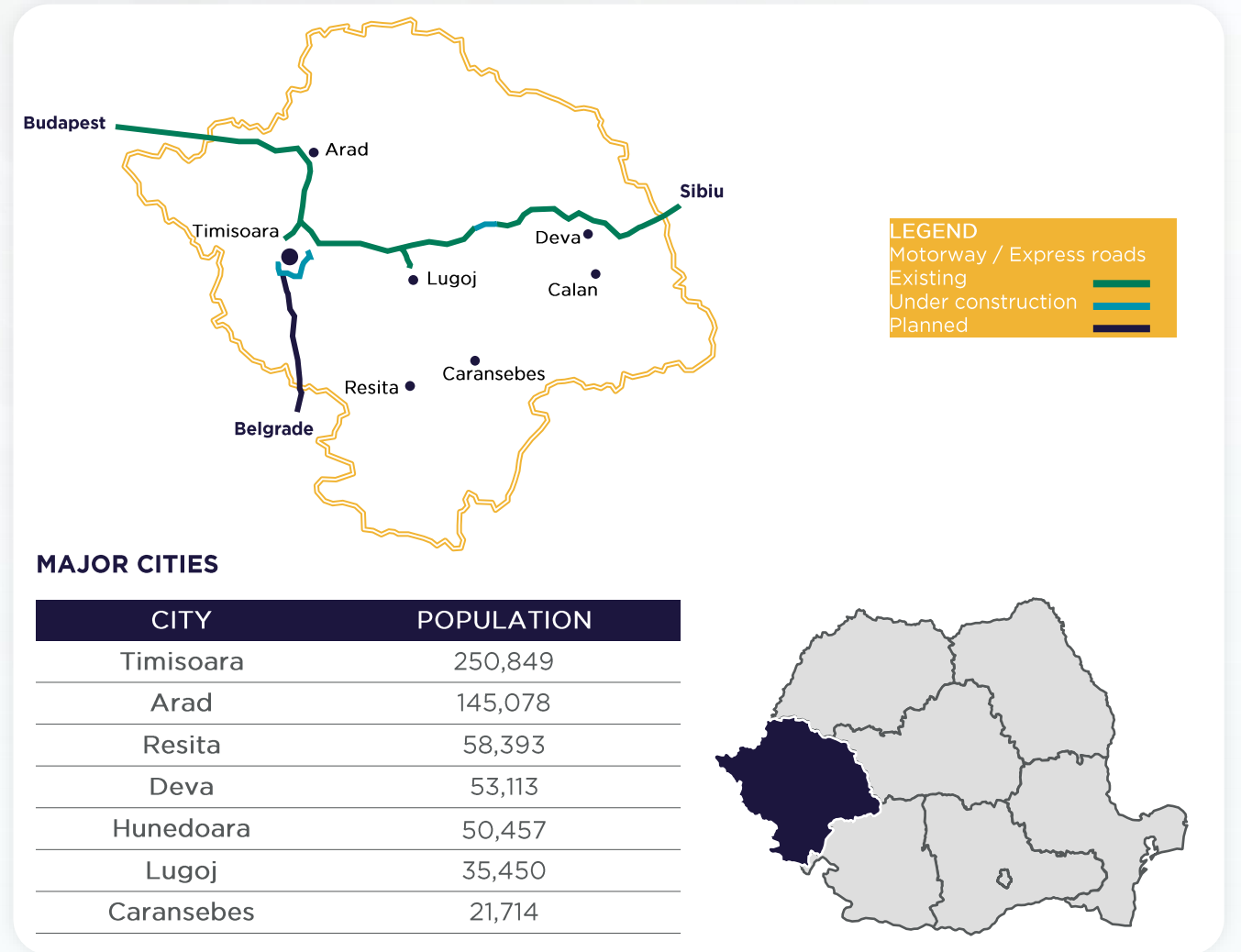


2 operational airports, in Timisoara and Arad

MACROECONOMIC & DEMOGRAPHIC

| | |
|---------------------------------|-----------|
| TOTAL POPULATION: | 1,668,921 |
| LABOUR FORCE: | 534,300 |
| STUDENTS: | 59,000 |
| UNEMPLOYED POPULATION: | 11,500 |
| UNEMPLOYMENT RATE: | 1.5% |
| AVERAGE NET MONTHLY INCOME (€): | 911 |
| GDP 2024 F (bn. €): | 31.3 |
| GDP/ CAPITA 2024 F (€): | 19,100 |
| GDP growth (2024 F) | 3.3% |
| FDI STOCK 2023 (bn. €) | 8.7 |

Source: National Institute of Statistics, National Commission for Prognosis, National Bank of Romania



WEST

TIMISOARA, ARAD, DEVA, CARANSEBES, CALAN

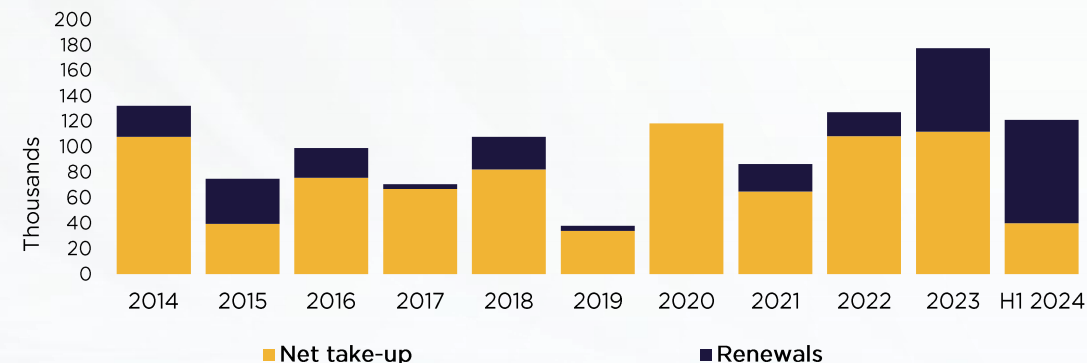
MARKET OVERVIEW

| | |
|---|-----------|
| Total stock (sq. m) | 1,049,000 |
| Stock per capita (sq. m / 1,000 inhabitants) | 629 |
| New supply 2023 - H1 2024 (sq. m) | 34,200 |
| UC Pipeline (sq. m) | 120,900 |
| Take-up 2023 - H1 2024 (sq. m) | 283,400 |
| Vacancy rate | 7.2% |
| Prime rental level (€ / sq. m/ month) | 4.30 |

MAJOR INDUSTRIAL SUB-MARKETS

| CITY | NEW SUPPLY 2023 - H1 2024 (SQ. M) | STOCK H1 2024 (SQ. M) | UC PIPELINE (SQ. M) |
|--------------|-----------------------------------|-----------------------|---------------------|
| Timisoara | 10,000 | 742,300 | 66,500 |
| Arad | 24,200 | 181,000 | 54,400 |
| Deva | - | 92,200 | - |
| Calan | - | 25,000 | - |
| Caransebes | - | 8,500 | - |
| TOTAL | 34,200 | 1,049,000 | 120,900 |

TAKE-UP EVOLUTION (SQ. M)



MAJOR DEALS 2023 - H1 2024

| TENANT | GLA (SQ. M) | PROJECT | TYPE |
|-------------|-------------|--------------------|------------------|
| FM Logistic | 51,600 | CTPark Timisoara | Sale & leaseback |
| Ericsson | 33,500 | WDP Park Timisoara | Pre - lease |
| VAT | 20,900 | VGP Park Timisoara | Pre - lease |
| Continental | 20,000 | VGP Park Timisoara | New lease |

Source: Cushman & Wakefield Echinix Research

WEST

TIMISOARA, ARAD, DEVA, CARANSEBES, CALAN

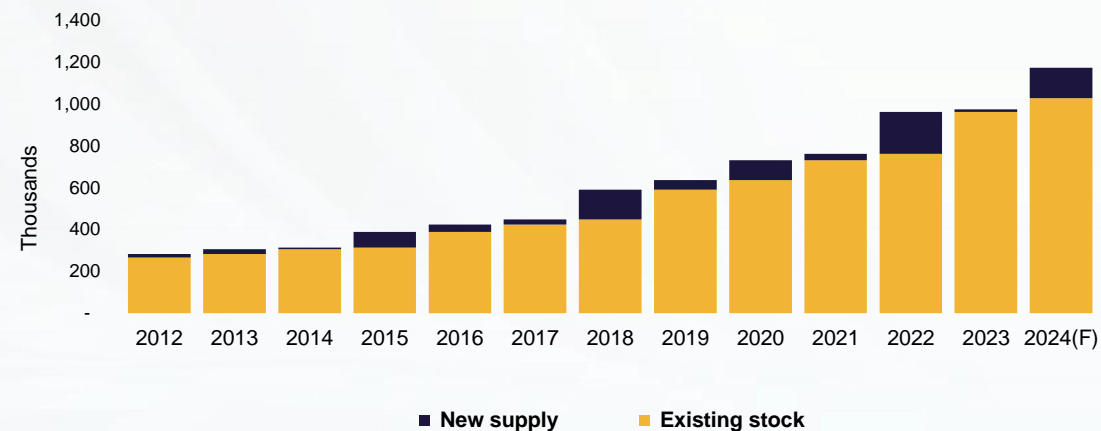
MAJOR PROJECTS

| PROJECT | GLA (SQ. M) | OWNER |
|--------------------|-------------|-------|
| CTPark Timisoara | 291,000 | CTP |
| VGP Park Timisoara | 141,200 | VGP |
| WDP Park Timisoara | 136,500 | WDP |
| CTPark Arad | 109,600 | CTP |
| CTPark Deva | 47,300 | CTP |
| WDP Park Deva | 44,900 | WDP |

MAJOR UNDER CONSTRUCTION PROJECTS

| PROJECT | GLA (SQ. M) |
|--------------------|-------------|
| WDP Park Timisoara | 33,500 |
| VGP Park Timisoara | 33,000 |
| Arad Logistic Parc | 33,000 |
| CTPark Arad | 21,400 |

STOCK EVOLUTION (SQ. M)



MAJOR PLAYERS

| DEVELOPER | PORTFOLIO (SQ. M) |
|-----------|-------------------|
| CTP | 546,800 |
| WDP | 206,400 |
| VGP | 169,200 |

04

CENTER

BRASOV

SIBIU

ALBA IULIA

TARGU MURES

SFANTU GHEORGHE



CENTER

BRASOV, SIBIU, ALBA IULIA, TARGU MURES, SFANTU GHEORGHE

KEY FACTS



2nd after Bucharest-Ilfov in terms of the total FDI stock



Major hub for the manufacturing of automotive components

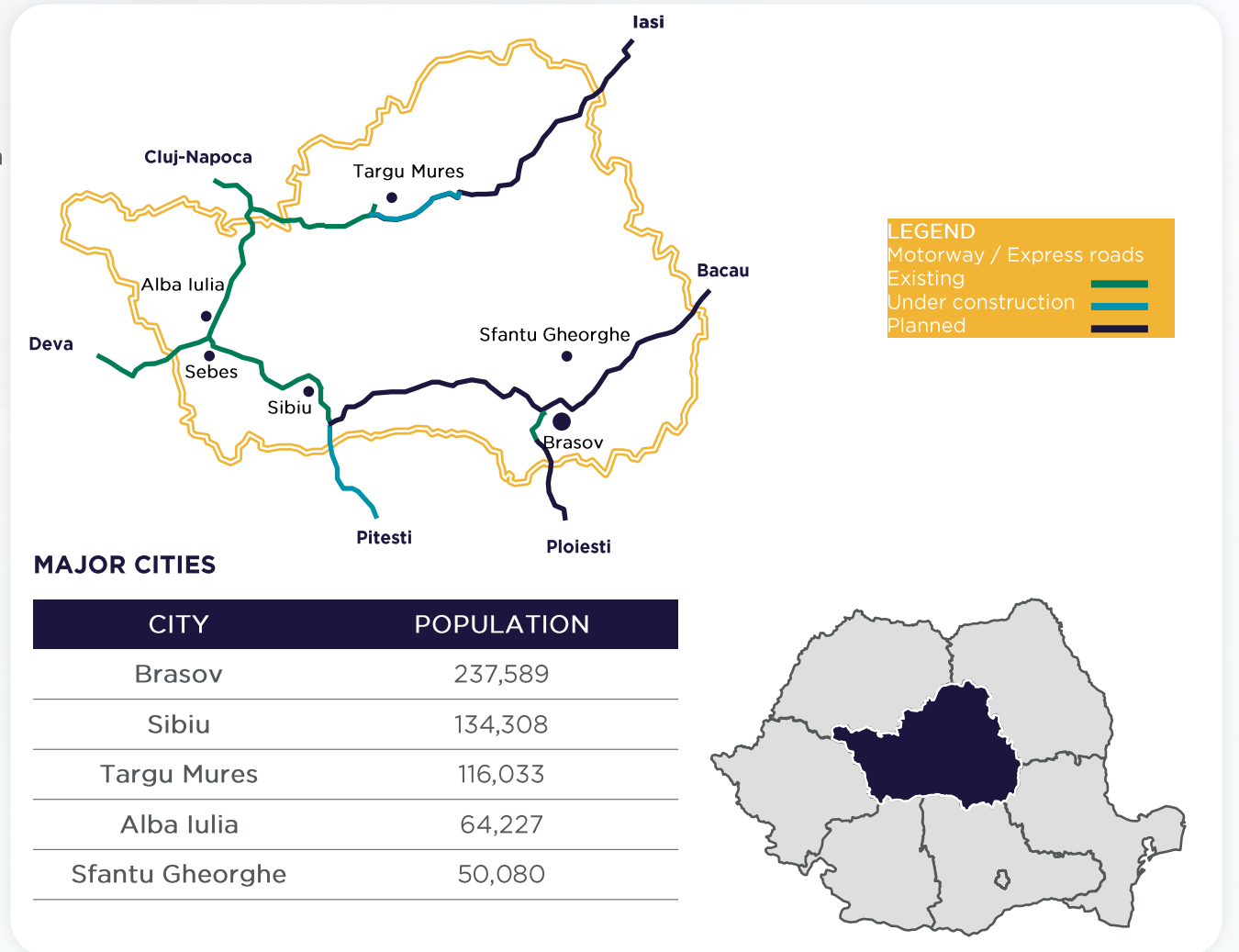


3rd out of 8 Regions in Romania in terms of GDP per capita

MACROECONOMIC & DEMOGRAPHIC

| | |
|---------------------------------|-----------|
| TOTAL POPULATION: | 2,271,066 |
| LABOUR FORCE: | 682,400 |
| STUDENTS: | 59,100 |
| UNEMPLOYED POPULATION: | 24,900 |
| UNEMPLOYMENT RATE: | 2.4% |
| AVERAGE NET MONTHLY INCOME (€): | 865 |
| GDP 2024 F (bn. €): | 39.1 |
| GDP/ CAPITA 2024 F (€): | 17,300 |
| GDP growth (2024 F) | 3.3% |
| FDI STOCK 2023 (bn. €) | 9.8 |

Source: National Institute of Statistics, National Commission for Prognosis, National Bank of Romania



CENTER

BRASOV, SIBIU, ALBA IULIA, TARGU MURES, SFANTU GHEORGHE

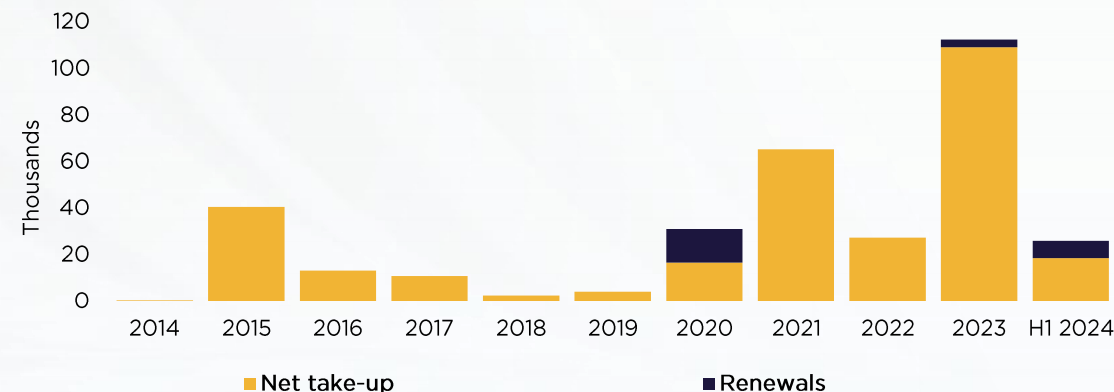
MARKET OVERVIEW

| | |
|---------------------------------------|---------|
| Total stock (sq. m) | 643,300 |
| Stock per capita (sq. m) | 283 |
| New supply 2023 - H1 2024 (sq. m) | 77,400 |
| UC Pipeline (sq. m) | 89,000 |
| Take-up 2023 - H1 2024 (sq. m) | 138,100 |
| Vacancy rate | 4.1% |
| Prime rental level (€ / sq. m/ month) | 4.30 |

MAJOR INDUSTRIAL SUB-MARKETS

| CITY | NEW SUPPLY 2023 - H1 2024 (SQ. M) | STOCK H1 2024 (SQ. M) | UC PIPELINE (SQ. M) |
|-----------------|-----------------------------------|-----------------------|---------------------|
| Brasov | 43,000 | 397,000 | 78,000 |
| Sibiu | 17,800 | 178,600 | - |
| Targu Mures | 16,600 | 41,500 | - |
| Alba Iulia | - | 26,200 | - |
| Sfantu Gheorghe | - | - | 11,000 |
| TOTAL | 77,400 | 643,300 | 89,000 |

TAKE-UP EVOLUTION (SQ. M)



MAJOR DEALS 2023 - H1 2024

| TENANT | GLA (SQ. M) | PROJECT | TYPE |
|--------------------|-------------|----------------------|-------------|
| InterCars | 47,000 | VGP Park Brasov | Pre - lease |
| EKR Elektrokontakt | 12,600 | WDP Park Targu Mures | New lease |
| Siemens | 8,800 | WDP Park Sibiu | Pre - lease |
| DB Schenker | 8,500 | VGP Park Brasov | Pre - lease |

Source: Cushman & Wakefield Echinox Research

CENTER

BRASOV, SIBIU, ALBA IULIA, TARGU MURES, SFANTU GHEORGHE

MAJOR PROJECTS

| PROJECT | GLA (SQ. M) | OWNER |
|------------------------|-------------|-------|
| Industrial Park Brasov | 146,700 | ICCO |
| VGP Park Brasov | 76,000 | VGP |
| CTPark Brasov | 58,100 | CTP |
| CTPark Sibiu Vest | 47,300 | CTP |
| CTPark Sibiu Gusterita | 41,800 | CTP |
| WDP Park Sibiu | 26,000 | WDP |
| CTPark Targu Mures | 25,000 | CTP |

MAJOR UNDER CONSTRUCTION PROJECTS

| PROJECT | GLA (SQ. M) |
|-----------------|-------------|
| VGP Park Brasov | 60,000 |
| CTPark Brasov | 18,000 |

STOCK EVOLUTION (SQ. M)



MAJOR PLAYERS

| DEVELOPER | PORTFOLIO (SQ. M) |
|-----------|-------------------|
| CTP | 172,200 |
| ICCO | 146,700 |
| VGP | 92,000 |
| WDP | 76,600 |



05

NORTH - WEST

CLUJ - NAPOCA

SATU MARE

BAIA MARE

ORADEA

BISTRITA

NORTH - WEST

CLUJ - NAPOCA, SATU MARE, BAIJA MARE, ORADEA, BISTRITA

KEY FACTS



Major manufacturing hub in Romania



2nd region in terms of contribution to national GDP

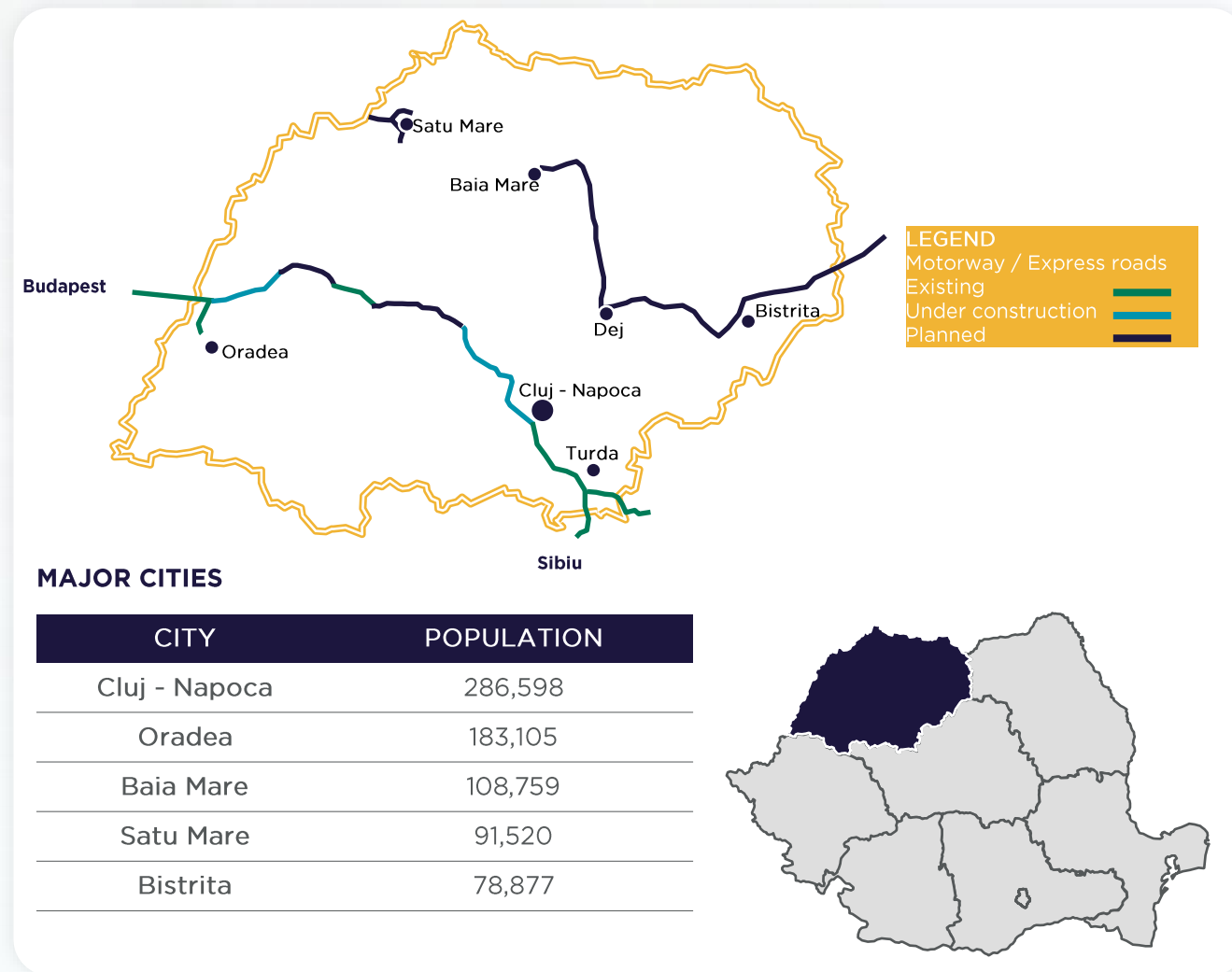


4 international airports located in the region

MACROECONOMIC & DEMOGRAPHIC

| | |
|---------------------------------|-----------|
| TOTAL POPULATION: | 2,521,793 |
| LABOUR FORCE: | 739,300 |
| STUDENTS: | 94,000 |
| UNEMPLOYED POPULATION: | 20,800 |
| UNEMPLOYMENT RATE: | 1.8% |
| AVERAGE NET MONTHLY INCOME (€): | 924 |
| GDP 2024 F (bn. €): | 43.0 |
| GDP/ CAPITA 2024 F (€): | 17,000 |
| GDP growth (2024 F) | 3.2% |
| FDI STOCK 2023 (bn. €) | 7.4 |

Source: National Institute of Statistics, National Commission for Prognosis, National Bank of Romania



NORTH - WEST

CLUJ - NAPOCA, SATU MARE, BAI A MARE, ORADEA, BISTRITA

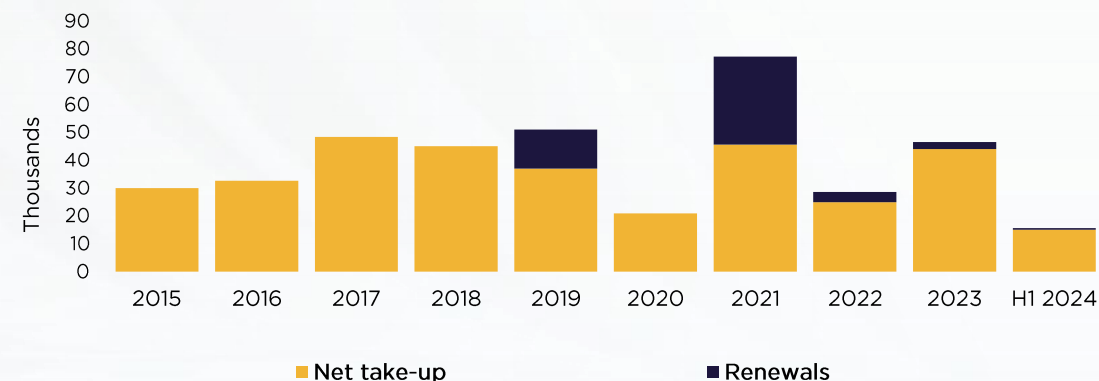
MARKET OVERVIEW

| | |
|---------------------------------------|---------|
| Total stock (sq. m) | 636,600 |
| Stock per capita (sq. m) | 252 |
| New supply 2023 - H1 2024 (sq. m) | 39,400 |
| UC Pipeline (sq. m) | 50,600 |
| Take-up 2023 - H1 2024 (sq. m) | 72,100 |
| Vacancy rate | 5.2% |
| Prime rental level (€ / sq. m/ month) | 4.65 |

MAJOR INDUSTRIAL SUB-MARKETS

| CITY | NEW SUPPLY 2023 - H1 2024 (SQ. M) | STOCK H1 2024 (SQ. M) | UC PIPELINE (SQ. M) |
|---------------|-----------------------------------|-----------------------|---------------------|
| Cluj - Napoca | - | 420,000 | 17,000 |
| Oradea | 39,400 | 197,600 | - |
| Dej | - | 10,000 | - |
| Baia Mare | - | 9,000 | 33,600 |
| TOTAL | 39,400 | 636,600 | 50,600 |

TAKE-UP EVOLUTION (SQ. M)



MAJOR DEALS 2023 - H1 2024

| TENANT | GLA (SQ. M) | PROJECT | TYPE |
|----------------|-------------|----------------------------------|-----------------------|
| HelpShip | 15,000 | CTPark Oradea Cargo Terminal | New lease + Expansion |
| Maravet | 11,000 | WDP Park Baia Mare | Pre - lease |
| Gebruder Weiss | 6,000 | WDP Park Apahida (Cluj - Napoca) | New lease |

Source: Cushman & Wakefield Echinox Research

NORTH - WEST

CLUJ - NAPOCA, SATU MARE, BAI A MARE, ORADEA, BISTRITA

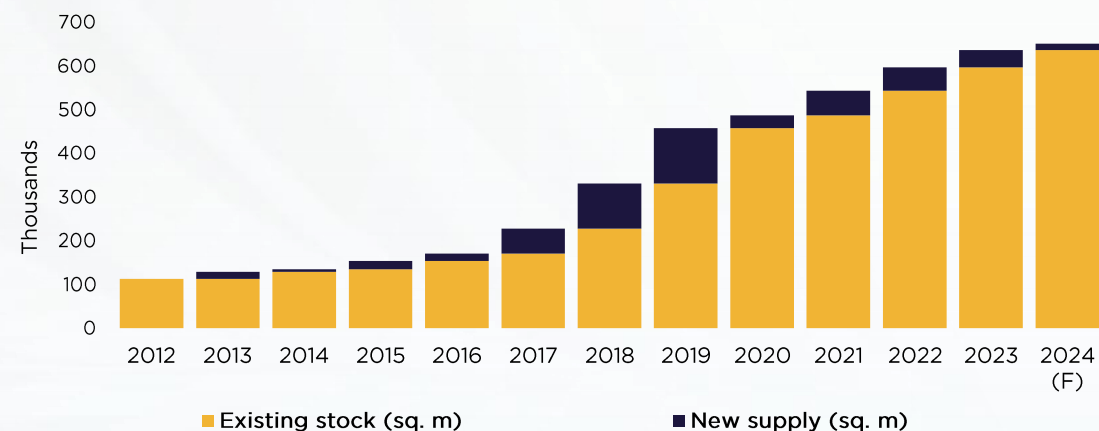
MAJOR PROJECTS

| PROJECT | GLA (SQ. M) | OWNER |
|----------------------------------|-------------|--------------------------|
| TRC Park Transilvania | 141,100 | Transilvania Constructii |
| WDP Park Apahida (Cluj - Napoca) | 114,300 | WDP |
| CTPark Oradea Cargo Terminal | 65,200 | CTP |
| WDP Park Oradea | 58,000 | WDP |
| CTPark Cluj Floresti | 29,000 | CTP |
| Urbano Parks | 25,100 | Urbano Parks |

MAJOR UNDER CONSTRUCTION PROJECTS

| PROJECT | GLA (SQ. M) |
|------------------------------------|-------------|
| WDP Park Baia Mare | 18,900 |
| Olympian Park Jucu (Cluj - Napoca) | 17,000 |

STOCK EVOLUTION (SQ. M)



MAJOR PLAYERS

| DEVELOPER | PORTFOLIO (SQ. M) |
|--------------------------|-------------------|
| WDP | 182,300 |
| CTP | 169,500 |
| Transilvania Constructii | 141,100 |



06

NORTH - EAST

BACAU

BOTOSANI

SUCEAVA

PIATRA NEAMT

IASI

NORTH - EAST

BACAU, BOTOSANI, SUCEAVA, PIATRA NEAMT, IASI

KEY FACTS



Good perspective in terms of infrastructure investments (A7 and A8 highways)



The largest region in Romania in terms of size and population

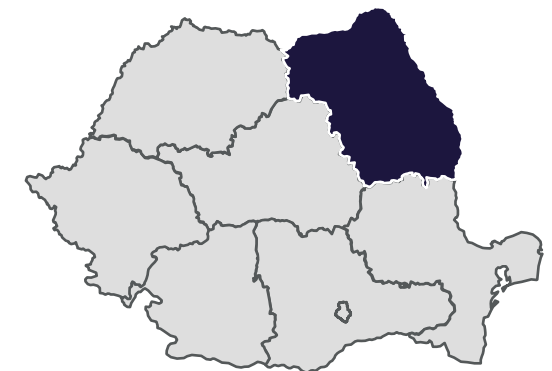
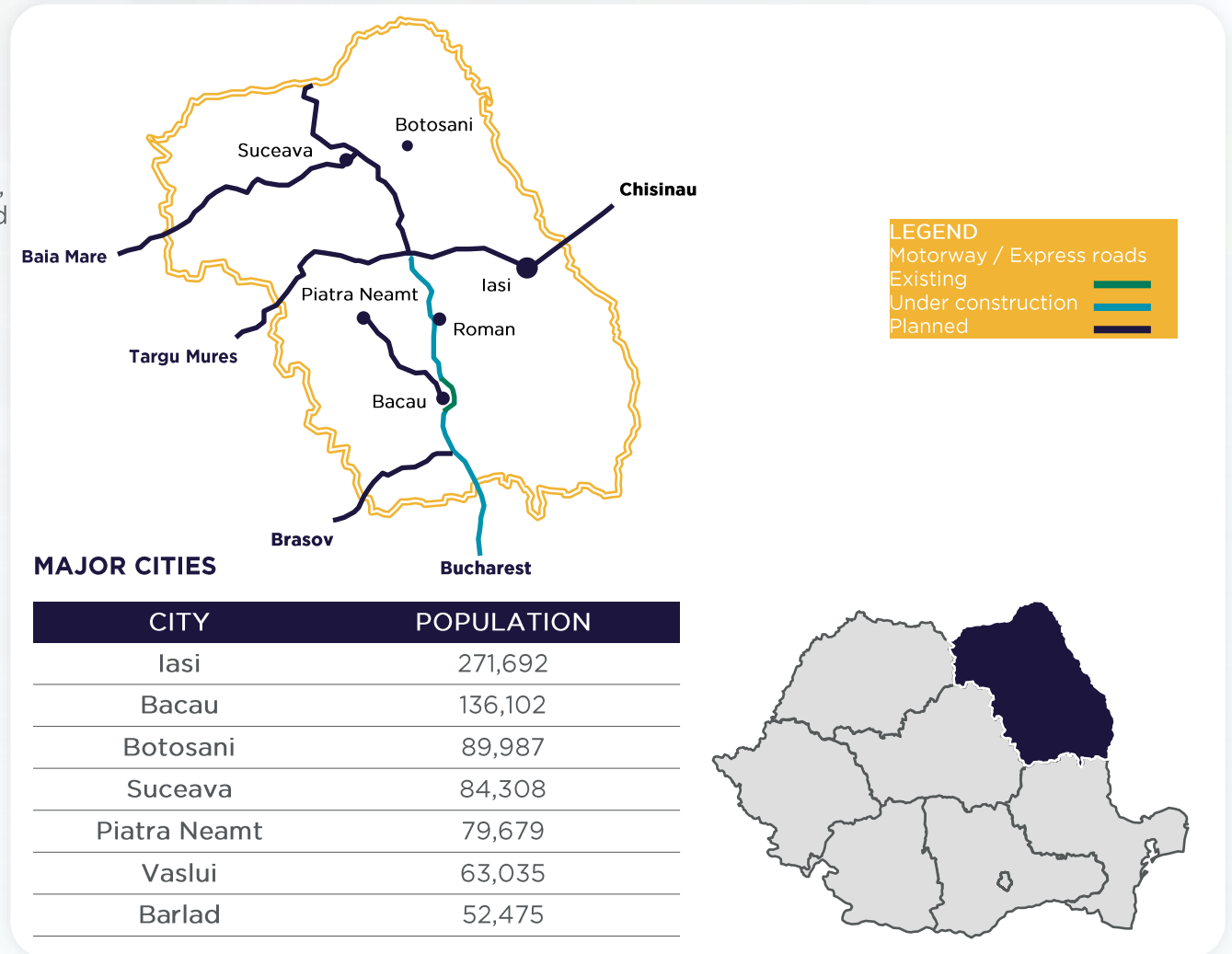


Undersupply and less intensive competition, emergence of demand for A-class projects

MACROECONOMIC & DEMOGRAPHIC

| | |
|---------------------------------|-----------|
| TOTAL POPULATION: | 3,226,436 |
| LABOUR FORCE: | 606,600 |
| STUDENTS: | 71,800 |
| UNEMPLOYED POPULATION: | 41,500 |
| UNEMPLOYMENT RATE: | 4.0% |
| AVERAGE NET MONTHLY INCOME (€): | 831 |
| GDP 2024 F (bn. €): | 36.6 |
| GDP/ CAPITA 2024 F (€): | 11,200 |
| GDP growth (2024 F) | 3.7% |
| FDI STOCK 2023 (bn. €) | 3.0 |

Source: National Institute of Statistics, National Commission for Prognosis, National Bank of Romania



NORTH - EAST

BACAU, BOTOSANI, SUCEAVA, PIATRA NEAMT, IASI

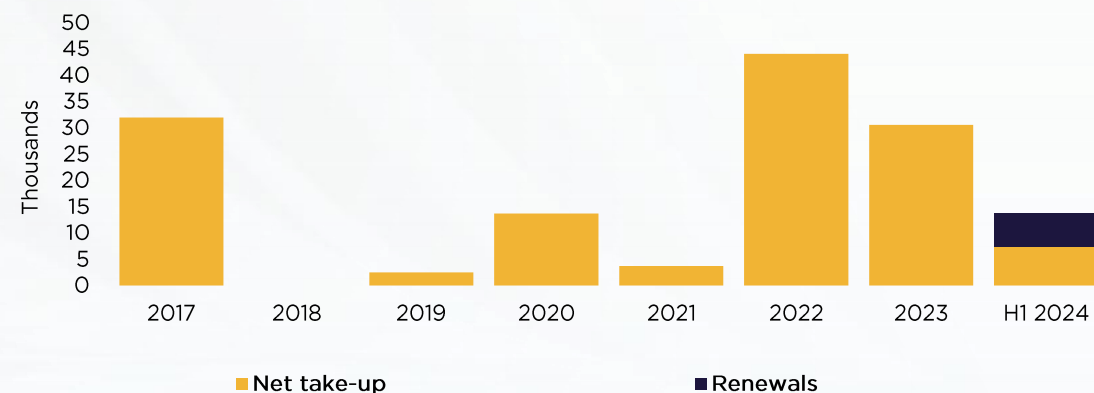
MARKET OVERVIEW

| | |
|---------------------------------------|---------|
| Total stock (sq. m) | 173,900 |
| Stock per capita (sq. m) | 54 |
| New supply 2023 - H1 2024 (sq. m) | 55,200 |
| UC Pipeline (sq. m) | 37,000 |
| Take-up 2023 - H1 2024 (sq. m) | 38,000 |
| Vacancy rate | 1.4% |
| Prime rental level (€ / sq. m/ month) | 4.30 |

MAJOR INDUSTRIAL SUB-MARKETS

| CITY | NEW SUPPLY 2023 - H1 2024 (SQ. M) | STOCK H1 2024 (SQ. M) | UC PIPELINE (SQ. M) |
|--------------|-----------------------------------|-----------------------|---------------------|
| Bacau | 45,200 | 64,700 | - |
| Roman | - | 56,400 | - |
| Iasi | 10,000 | 52,800 | 37,000 |
| TOTAL | 55,200 | 173,900 | 37,000 |

TAKE-UP EVOLUTION (SQ. M)



MAJOR DEALS 2023 - H1 2024

| TENANT | GLA (SQ. M) | PROJECT | TYPE |
|---------------------|-------------|----------------|-------------|
| A&D Pharma | 11,700 | ELI Park Iasi | Pre - lease |
| RetuRO | 8,200 | ELI Park Bacau | New lease |
| Alliance Healthcare | 4,000 | ELI Park Iasi | Pre - lease |

Source: Cushman & Wakefield Echinox Research

NORTH - EAST

BACAU, BOTOSANI, SUCEAVA, PIATRA NEAMT, IASI

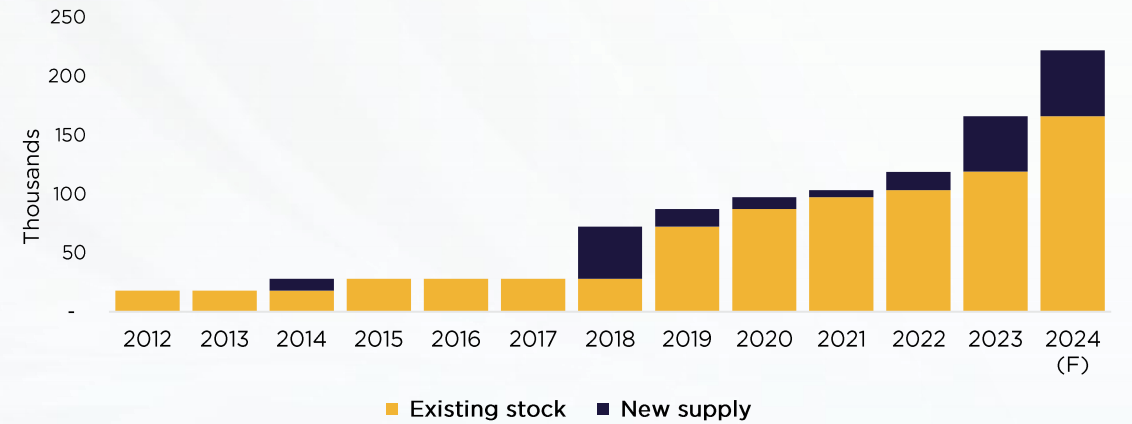
MAJOR PROJECTS

| PROJECT | GLA (SQ. M) | OWNER |
|----------------|-------------|-----------------|
| WDP Park Roman | 56,400 | WDP |
| ELI Park Bacau | 45,200 | ELI Parks |
| Solo Park Iasi | 34,800 | Oresa Industria |

MAJOR UNDER CONSTRUCTION PROJECTS

| PROJECT | GLA (SQ. M) |
|----------------|-------------|
| ELI Park Iasi | 22,000 |
| Solo Park Iasi | 15,000 |

STOCK EVOLUTION (SQ. M)



MAJOR PLAYERS

| DEVELOPER | PORTFOLIO (SQ. M) |
|-----------------|-------------------|
| WDP | 56,400 |
| ELI Parks | 45,200 |
| Oresa Industria | 34,800 |



07

SOUTH - EAST

BRAILA

BUZAU

CONSTANTA

GALATI

TULCEA

FOCSANI

SOUTH - EAST

BRAILA, BUZAU, CONSTANTA, GALATI, TULCEA, FOCSANI

KEY FACTS



Maritime hub (5 shipyards, Constanta being the largest container port at the Black Sea)



Important European transport corridors connecting the Region with Bucharest

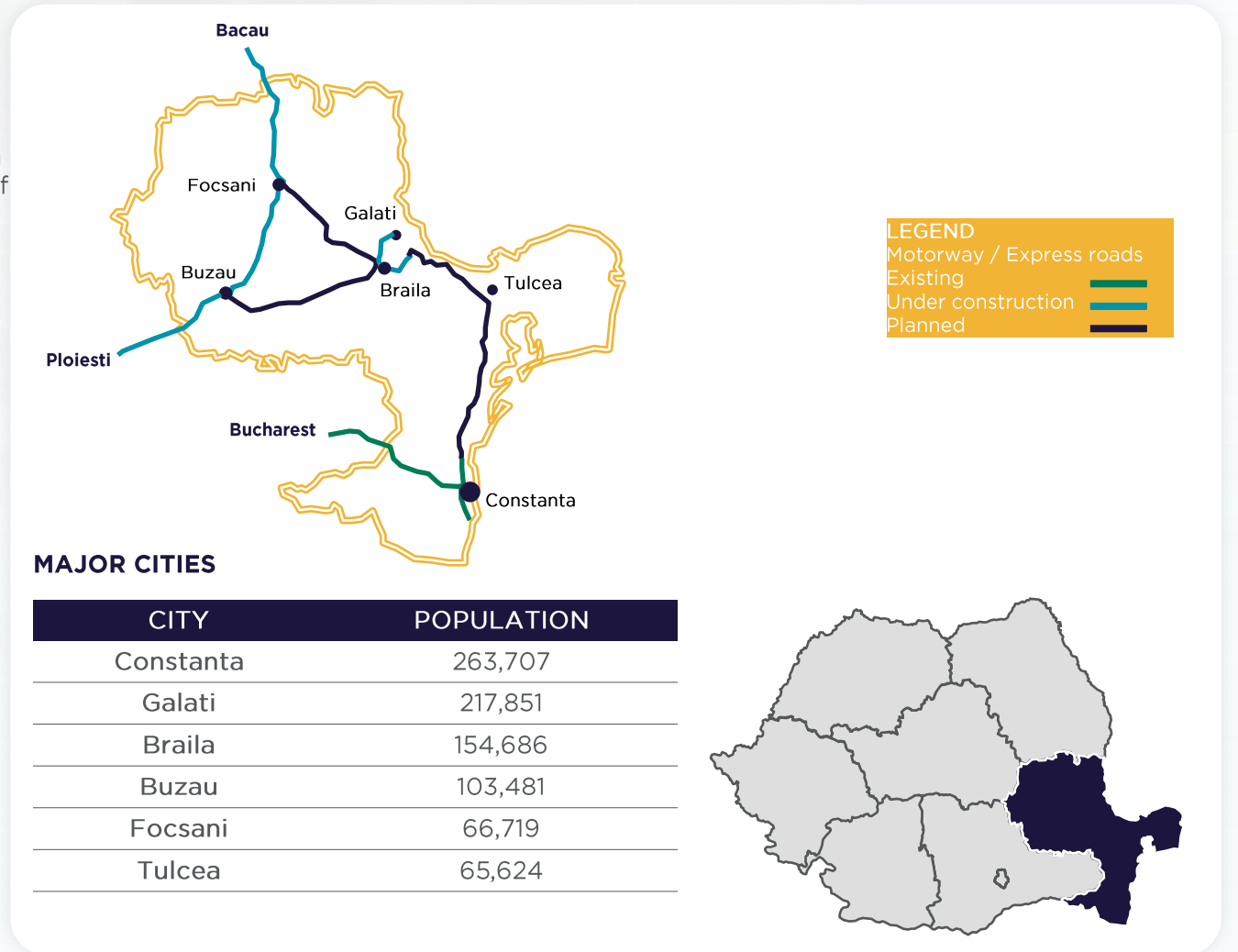


The 2nd largest region of Romania in terms of size

MACROECONOMIC & DEMOGRAPHIC

| | |
|---------------------------------|-----------|
| TOTAL POPULATION: | 2,367,987 |
| LABOUR FORCE: | 569,700 |
| STUDENTS: | 39,300 |
| UNEMPLOYED POPULATION: | 32,600 |
| UNEMPLOYMENT RATE: | 3.6% |
| AVERAGE NET MONTHLY INCOME (€): | 774 |
| GDP 2024 F (bn. €): | 34.0 |
| GDP/ CAPITA 2024 F (€): | 14,500 |
| GDP growth (2024 F) | 3.6% |
| FDI STOCK 2023 (bn. €) | 4.3 |

Source: National Institute of Statistics, National Commission for Prognosis, National Bank of Romania



SOUTH - EAST

BRAILA, BUZAU, CONSTANTA, GALATI, TULCEA, FOCSANI

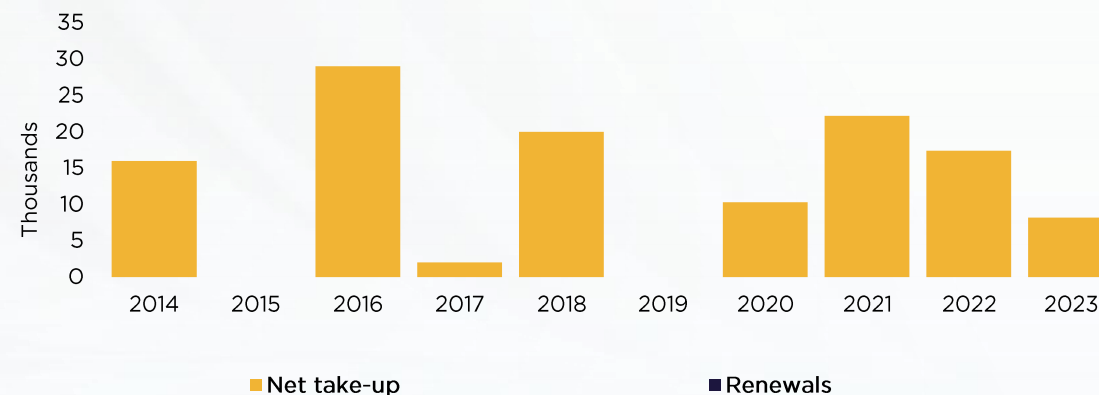
MARKET OVERVIEW

| | |
|---------------------------------------|---------|
| Total stock (sq. m) | 124,100 |
| Stock per capita (sq. m) | 52 |
| New supply 2023 - H1 2024 (sq. m) | 5,200 |
| UC Pipeline (sq. m) | - |
| Take-up 2023 - H1 2024 (sq. m) | 11,200 |
| Vacancy rate | 0.0% |
| Prime rental level (€ / sq. m/ month) | 4.30 |

MAJOR INDUSTRIAL SUB-MARKETS

| CITY | NEW SUPPLY 2023 - H1 2024 (SQ. M) | STOCK H1 2024 (SQ. M) | UC PIPELINE (SQ. M) |
|--------------|-----------------------------------|-----------------------|---------------------|
| Constanta | - | 53,900 | - |
| Braila | - | 44,000 | - |
| Buzau | 5,200 | 26,200 | - |
| TOTAL | 5,200 | 124,100 | - |

TAKE-UP EVOLUTION (SQ. M)



MAJOR DEALS 2023 - H1 2024

| TENANT | GLA (SQ. M) | PROJECT | TYPE |
|--------|-------------|--------------------|-------------|
| Ursus | 5,200 | WDP Park Buzau | Pre - lease |
| Linde | 3,000 | WDP Park Constanta | New lease |

Source: Cushman & Wakefield Echinox Research

SOUTH - EAST

BRAILA, BUZAU, CONSTANTA, GALATI, TULCEA, FOCSANI

MAJOR PROJECTS

| PROJECT | GLA (SQ. M) | OWNER |
|--------------------|-------------|-------|
| WDP Park Braila | 44,000 | WDP |
| WDP Park Constanta | 39,400 | WDP |
| WDP Park Buzau | 21,000 | WDP |

MAJOR UNDER CONSTRUCTION PROJECTS

| PROJECT | GLA (SQ. M) |
|---------|-------------|
| - | - |

STOCK EVOLUTION (SQ. M)



MAJOR PLAYERS

| DEVELOPER | PORTFOLIO (SQ. M) |
|-----------|-------------------|
| WDP | 113,100 |



08

SOUTH - MUNTENIA

PLOIESTI

PITESTI

TARGOVISTE

SLOBOZIA

GIURGIU

CALARASI

SOUTH - MUNTENIA

PLOIESTI, PITESTI, TARGOVISTE, SLOBOZIA, GIURGIU, CALARASI

KEY FACTS



Directly connected to Bucharest via the A1, A2 and A3 highways



One of the most dynamic regions in terms of GDP growth in 2024 (3.5%), mainly driven by services

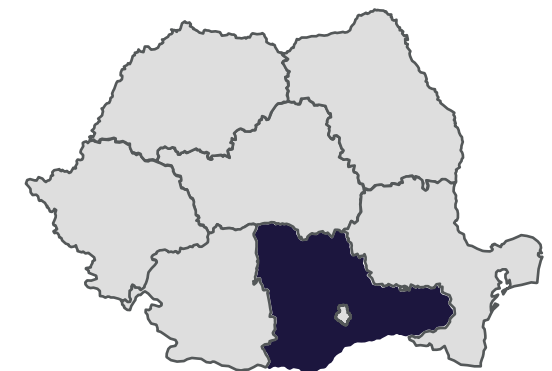
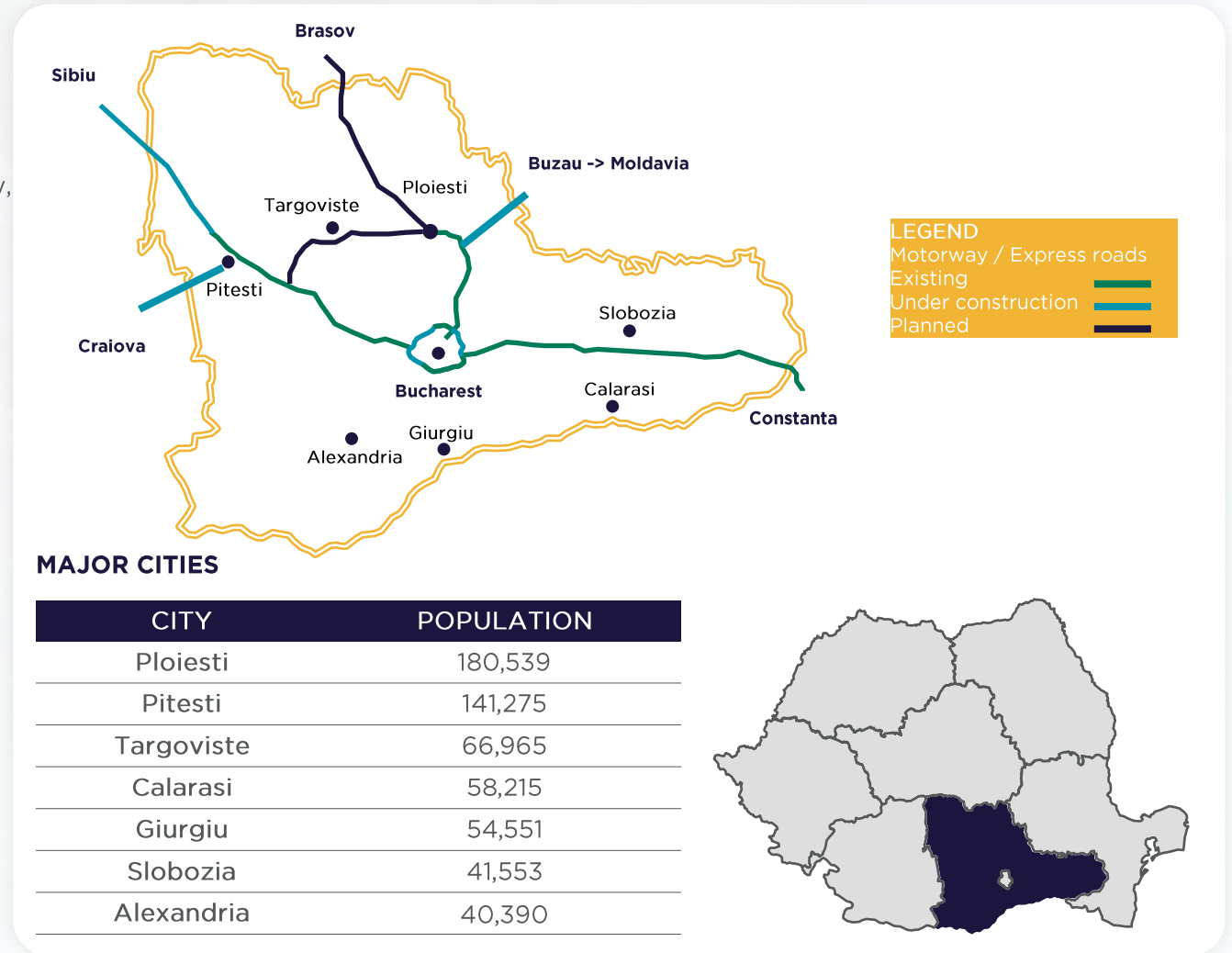


Major industrial hub for Oil & Gas company, automotive, FMCG, white goods, etc.

MACROECONOMIC & DEMOGRAPHIC

| | |
|---------------------------------|-----------|
| TOTAL POPULATION: | 2,864,337 |
| LABOUR FORCE: | 604,000 |
| STUDENTS: | 19,400 |
| UNEMPLOYED POPULATION: | 36,000 |
| UNEMPLOYMENT RATE: | 3.5% |
| AVERAGE NET MONTHLY INCOME (€): | 831 |
| GDP 2024 F (bn. €): | 39.4 |
| GDP/ CAPITA 2024 F (€): | 14,100 |
| GDP growth (2024 F) | 3.2% |
| FDI STOCK 2023 (bn. €) | 7.4 |

Source: National Institute of Statistics, National Commission for Prognosis, National Bank of Romania



SOUTH - MUNTENIA

PLOIESTI, PITESTI, TARGOVISTE, SLOBOZIA, GIURGIU, CALARASI

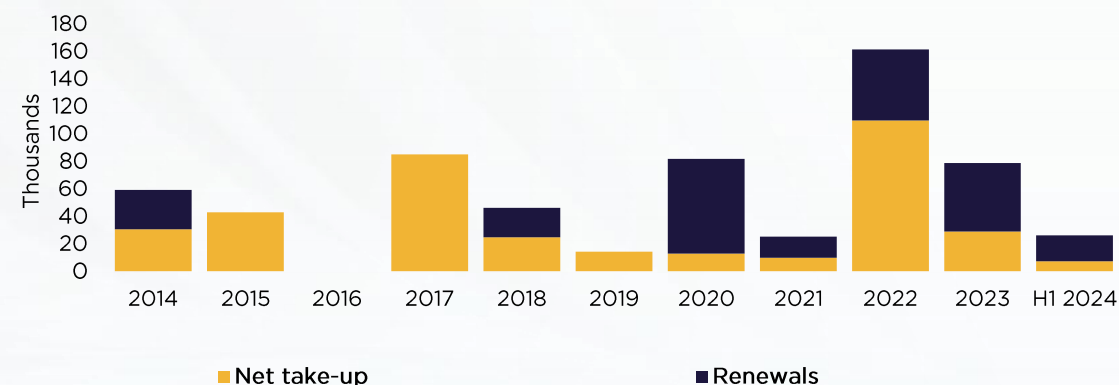
MARKET OVERVIEW

| | |
|---------------------------------------|---------|
| Total stock (sq. m) | 757,600 |
| Stock per capita (sq. m) | 264 |
| New supply 2023 - H1 2024 (sq. m) | 48,100 |
| UC Pipeline (sq. m) | 109,800 |
| Take-up 2023 - H1 2024 (sq. m) | 111,600 |
| Vacancy rate | 0.6% |
| Prime rental level (€ / sq. m/ month) | 4.30 |

MAJOR INDUSTRIAL SUB-MARKETS

| CITY | NEW SUPPLY 2023 - H1 2024 (SQ. M) | STOCK H1 2024 (SQ. M) | UC PIPELINE (SQ. M) |
|----------|-----------------------------------|-----------------------|---------------------|
| Ploiesti | 43,600 | 449,200 | 109,800 |
| Pitesti | 4,500 | 308,400 | - |
| TOTAL | 48,100 | 757,600 | - |

TAKE-UP EVOLUTION (SQ. M)



MAJOR DEALS 2023 - H1 2024

| TENANT | GLA (SQ. M) | PROJECT | TYPE |
|----------------------------------|-------------|----------------------------|------------------|
| FM Logistic | 30,000 | CTPark Petresti (Pitesti) | Sale & leaseback |
| SFC Solutions Automotive Romania | 20,000 | WDP Park Mioveni (Pitesti) | Sale & leaseback |
| Tenneco | 19,000 | WDP Park Ploiesti | Sale & leaseback |
| Huennebeck | 12,500 | ELI Park Ploiesti | Pre - lease |

Source: Cushman & Wakefield Echinox Research

SOUTH - MUNTENIA

PLOIESTI, PITESTI, TARGOVISTE, SLOBOZIA, GIURGIU, CALARASI

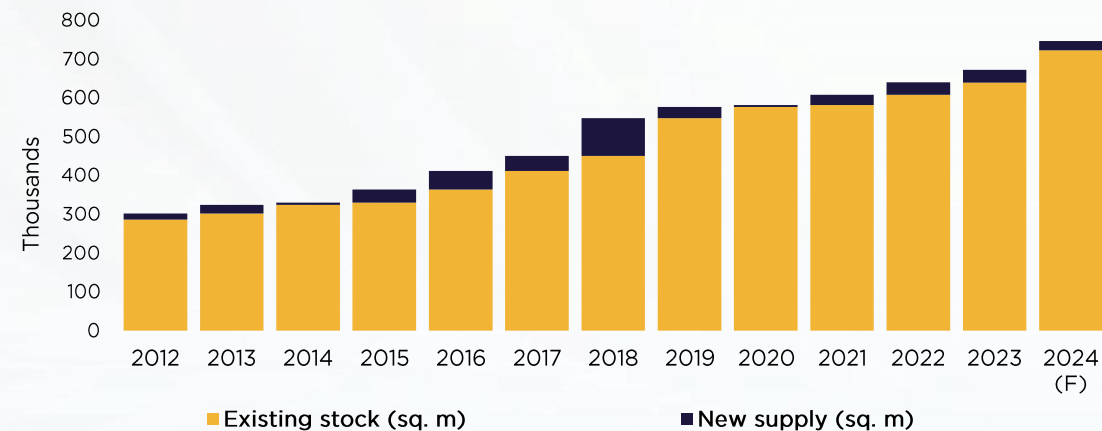
MAJOR PROJECTS

| PROJECT | GLA (SQ. M) | OWNER |
|--------------------------------|-------------|---------|
| Ploiesti West Park | 249,200 | Alinso |
| WDP Park Oarja (Pitesti) | 82,900 | WDP |
| CTPark Pitesti | 76,500 | CTP |
| CTPark Pitesti Oarja (Pitesti) | 68,400 | CTP |
| LogCenter Ploiesti | 51,000 | Logicor |
| WDP Park Brazi (Ploiesti) | 33,300 | WDP |

MAJOR UNDER CONSTRUCTION PROJECTS

| PROJECT | GLA (SQ. M) |
|---|-------------|
| CTPark Ploiesti | 80,000 |
| ELI Park Ploiesti | 18,200 |
| WDP Park Aricestii Rahtivani (Ploiesti) | 11,600 |

STOCK EVOLUTION (SQ. M)



MAJOR PLAYERS

| DEVELOPER | PORTFOLIO (SQ. M) |
|-----------|-------------------|
| Alinso | 249,200 |
| WDP | 206,400 |
| CTP | 181,700 |
| Logicor | 51,000 |



09

SOUTH – WEST OLTENIA

CRAIOVA

SLATINA

TARGU JIU

DROBETA - TURNU SEVERIN

RAMNICU VALCEA

SOUTH - WEST OLTENIA

CRAIOVA, SLATINA, TARGU JIU, DROBETA - TURNU SEVERIN, RAMNICU VALCEA

KEY FACTS



Good workforce availability, having one of the highest unemployment rates in the country



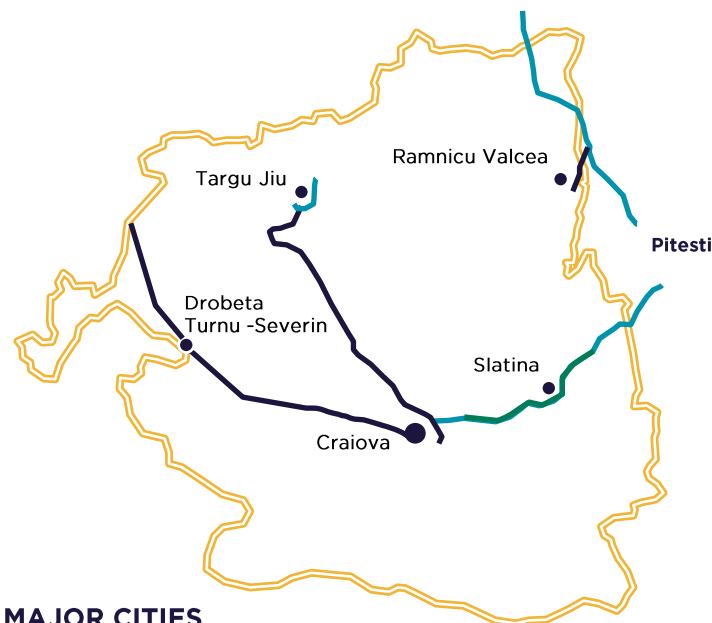
Major hub for the energy industry, car manufacturing or automotive components



3 universities, with almost 30,000 students enrolled

MACROECONOMIC & DEMOGRAPHIC

| | |
|---------------------------------|-----------|
| TOTAL POPULATION: | 1,873,606 |
| LABOUR FORCE: | 417,900 |
| STUDENTS: | 29,800 |
| UNEMPLOYED POPULATION: | 36,200 |
| UNEMPLOYMENT RATE: | 5.0% |
| AVERAGE NET MONTHLY INCOME (€): | 797 |
| GDP 2024 F (bn. €): | 25.5 |
| GDP/ CAPITA 2024 F (€): | 14,000 |
| GDP growth (2024 F) | 2.9% |
| FDI STOCK 2023 (bn. €) | 2.3 |



| LEGEND | |
|--------------------------|----------------|
| Motorway / Express roads | Orange line |
| Existing | Green line |
| Under construction | Blue line |
| Planned | Dark blue line |

MAJOR CITIES

| CITY | POPULATION |
|-------------------------|------------|
| Craiova | 234,140 |
| Ramnicu Valcea | 93,151 |
| Drobeta - Turnu Severin | 79,865 |
| Targu Jiu | 73,544 |
| Slatina | 63,487 |



Source: National Institute of Statistics, National Commission for Prognosis, National Bank of Romania

SOUTH - WEST OLTENIA

CRAIOVA, SLATINA, TARGU JIU, DROBETA - TURNU SEVERIN, RAMNICU VALCEA

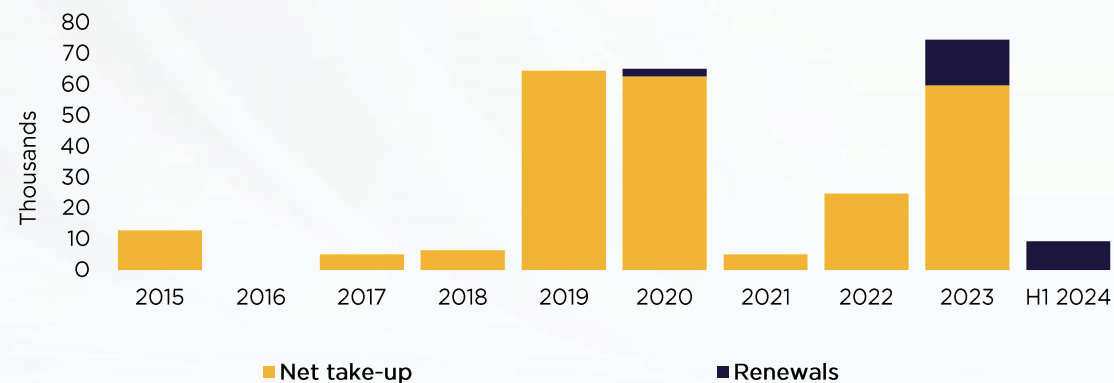
MARKET OVERVIEW

| | |
|---------------------------------------|---------|
| Total stock (sq. m) | 232,000 |
| Stock per capita (sq. m) | 124 |
| New supply 2023 - H1 2024 (sq. m) | 31,200 |
| UC Pipeline (sq. m) | 54,300 |
| Take-up 2023 - H1 2024 (sq. m) | 91,800 |
| Vacancy rate | 2.7% |
| Prime rental level (€ / sq. m/ month) | 4.30 |

MAJOR INDUSTRIAL SUB-MARKETS

| CITY | NEW SUPPLY 2023 - H1 2024 (SQ. M) | STOCK H1 2024 (SQ. M) | UC PIPELINE (SQ. M) |
|----------------|-----------------------------------|-----------------------|---------------------|
| Craiova | 6,200 | 117,800 | 6,000 |
| Slatina | 25,000 | 88,800 | 48,300 |
| Ramnicu Valcea | - | 25,400 | - |
| TOTAL | 31,200 | 232,000 | 54,300 |

TAKE-UP EVOLUTION (SQ. M)



MAJOR DEALS 2023 - H1 2024

| TENANT | GLA (SQ. M) | PROJECT | TYPE |
|---------|-------------|--------------------------|-------------------------|
| Pirelli | 48,300 | WDP Park Slatina | Pre - lease |
| Cummins | 18,000 | CTPark Craiova | Renewal / Renegotiation |
| Erkut | 6,200 | WDP Park Almaj (Craiova) | Pre - lease |

Source: Cushman & Wakefield Echinox Research

SOUTH - WEST OLTENIA

CRAIOVA, SLATINA, TARGU JIU, DROBETA - TURNU SEVERIN, RAMNICU VALCEA

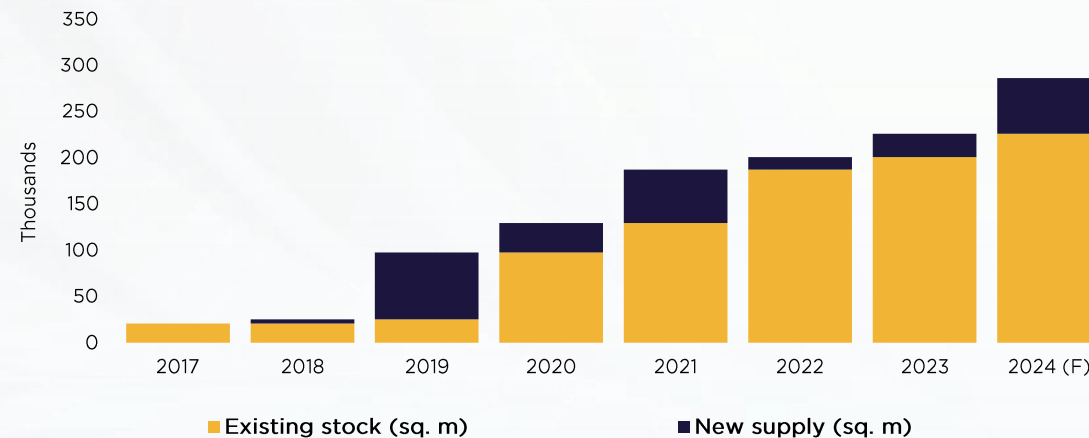
MAJOR PROJECTS

| PROJECT | GLA (SQ. M) | OWNER |
|-------------------------|-------------|-------|
| WDP Park Slatina | 88,800 | WDP |
| WDP Park Craiova | 58,000 | WDP |
| CTPark Craiova | 53,600 | CTP |
| WDP Park Ramnicu Valcea | 25,400 | WDP |

MAJOR UNDER CONSTRUCTION PROJECTS

| PROJECT | GLA (SQ. M) |
|-------------------------|-------------|
| WDP Park Slatina | 48,300 |
| Craiova Industrial Park | 6,000 |

STOCK EVOLUTION (SQ. M)



MAJOR PLAYERS

| DEVELOPER | PORTFOLIO (SQ. M) |
|-----------|-------------------|
| WDP | 178,400 |
| CTP | 53,600 |

INDUSTRIAL & LOGISTICS MARKET

STATISTICS

| REGION | POPULATION | STOCK H1 2024 (SQ. M) | NEW SUPPLY 2023 - H1 2024 (SQ. M) | TAKE-UP 2023 - H1 2024 (SQ. M) | UC PIPELINE (SQ. M) |
|----------------------|-------------------|-----------------------|-----------------------------------|--------------------------------|---------------------|
| Bucharest - Ilfov | 2,259,669 | 3,509,100 | 229,500 | 677,500 | 109,800 |
| West | 1,668,921 | 1,049,000 | 34,200 | 283,400 | 120,900 |
| Center | 2,271,066 | 643,300 | 77,400 | 138,100 | 89,000 |
| North - West | 2,521,793 | 636,600 | 39,400 | 72,100 | 50,600 |
| North - East | 3,226,436 | 173,900 | 55,200 | 38,000 | 37,000 |
| South - East | 2,367,987 | 124,100 | 5,200 | 11,200 | - |
| South - Muntenia | 2,864,337 | 757,600 | 48,100 | 111,600 | 109,800 |
| South - West Oltenia | 1,873,606 | 232,000 | 31,200 | 91,800 | 54,300 |
| TOTAL | 19,053,815 | 7,125,600 | 520,200 | 1,423,700 | 571,400 |

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