



To: the Bucharest Stock Exchange

the Financial Supervisory Authority, Financial Instruments and Investments Sector

CURRENT REPORT NO. 93/2025

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

Report date:	22.10.2025
Name of the issuer:	One United Properties S.A.
Registered office:	20 Maxim Gorki Street, District 1, Bucharest, Romania
Registration no. Trade Registry:	J2007021705402
Sole registration code:	22767862
Share Capital:	RON 1,105,000,000
Total number of shares:	110,500,000 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Premium Category

Important events to report: 9M 2025 Trading Update

One United Properties S.A. (hereinafter referred to as the “**Company**”) provides the market general and provisional information on the Company’s key performance indicators for the 9-month period ended September 30th, 2025. One United Properties will publish the Q3 2025 financial results on November 12th, 2025, at 8:00 AM. The information provided in this trading update may be subject to change and may differ from the final numbers that will be presented in the financial report.

Residential sales and pre-sales

467 apartments and commercial units with a total surface of 42,634 sqm, 570 parking spaces and other unit types were sold and pre-sold for a total of EUR 137.7 million in 9M 2025. A year prior, in 9M 2024, the Group sold and pre-sold 713 apartments and commercial units with a total surface of 71,886 sqm, 1,071 parking spaces and other units for a total of EUR 190.6 million.

The 22% increase in the average sales price per sqm in 9M 2025 versus 9M 2024 is a continuation of the trend visible in the previous two quarters of 2025, and was driven by the sales mix, which consisted primarily of units in advanced stages of construction, such as One Lake Club and One High District. No new pre-sales were launched in the last five consecutive quarters, with the most recent addition to the portfolio being One Lake District Phase 2, in May 2024. As a result, the sales team has concentrated on successfully placing remaining units in projects nearing completion, contributing to the higher average sales price per sqm.



The total value of the residential sales as presented above does not include the pre-sales to early clients, which are lower margin sales that help finance land acquisition. These are units that the Group pre-sold to early clients at developments where construction did not begin. The total value of these sales in 9M 2025 was EUR 17.6 million, vs EUR 9.8 million for 9M 2024.

The 9M 2025 sales for key developments, together with the total number of units sold from the launch of the sales until September 30th, 2025, are as follows:

Development	Status	Delivery	Units sold in 9M 2025	Total units sold from project start	Total units developed
One Lake District Phase 2	In Development	Q3 2027	115	454	867
One High District	In Development	Q2 2026	109	740	841
One Lake Club Phase 1	In Development	Q2 2026	72	376	600
One North Lofts	In Development	Q4 2025	39	113	160
One Floreasca Towers	In Development	Q4 2025	25	181	215
One Herastrau Vista	In Development	Q4 2025	11	105	119
Other developments	In Development	-	22	842	1,015
TOTAL UNITS PRE-SOLD – DEVELOPMENTS UNDER CONSTRUCTION			393	2,811	3,817
One Lake Club Phase 2	Finalized	Q3 2025	36	121	138
One Cotroceni Park	Finalized	Q4 2023	12	967	993
One Verdi Park	Finalized	Q1 2023	12	328	333
Other developments	Finalized	-	14	745	780
TOTAL UNITS SOLD – FINALIZED DEVELOPMENTS			74	2,161	2,244
TOTAL UNITS SOLD & PRE-SOLD – FULL PORTFOLIO			467	4,972	6,061

As of September 30th, 2025, 82% of the available apartments under development and delivered were sold, leaving 1,089 units in the sales team portfolio. To meet demand and capture interest in premium residential segments of Bucharest, the Company plans to expand the sales pipeline in the coming months with new launches, including units at future developments One Academy Club, One City Club, and One Park Lane.

Amounts to be received under contracts concluded with customers as of September 30th, 2025, are EUR 372.6 million in additional cash by 2027 (EUR 46.6 million in 2025, EUR 232.2 million in 2026 and EUR 93.8 million in 2027); EUR 106.9 million were collected in 9M 2025 alone. These already contracted inflows support predictable cash generation over the next two years.

Commercial lease status

The headline rent for the rental portfolio for 9M 2025 was EUR 21.6 million, a 3% increase compared to 9M 2024. The lease status across the commercial portfolio as of September 30th, 2025, is presented below:

Development	Status	Delivery/ Acquisition	GLA	% Leased / Pre-leased	% Tenants moved
One Tower	Developed	2020	24,073	100%	100%
One Cotroceni Park 1	Developed	2022	47,001	96%	90%
Bucur Obor	Acquired	2022	25,215	100%	86% ¹
One Victoriei Plaza	Acquired	2022	12,000	100%	100%
One Cotroceni Park 2	Developed	2023	35,797	99%	80%
TOTAL CURRENT LEASE PORTFOLIO			144,086	98%	92%
One Gallery	In development	2025	14,845	76%	n/a
One Technology District	In development	2026	21,514	100%	n/a
Mondrian Hotel	In development	2026	6,447	100%	n/a



NOTE: ¹Due to the refurbishment process at Bucur Obor, some spaces are intentionally left unoccupied to allow the temporary relocation of certain essential operators while necessary renovations are being conducted inside the building. Consequently, the space is considered occupied.

In 9M 2025, One United Properties leased and pre-leased 7,739 sqm of office and retail spaces across the commercial portfolio. Moreover, the Company signed multiple lease extensions for a total area of 21,900 sqm.

Development

As of September 30th, 2025, One United Properties had under construction a total of 3,817 units, 22,000 sqm of office spaces and 21,000 sqm of commercial spaces with a total Gross Development Value (GDV) of over EUR 1.4 billion. In the first nine months of 2025, One United Properties finalized 138 units at One Lake Club (Phase 2) and 86 units at One Mamaia Nord 2. One Herastrau Vista, One Floreasca Towers and One North Lofts are scheduled for finalization before the yearend.

Landbank

As of September 30th, 2025, One United Properties had in ownership or under pre-SPA 467.5k sqm of land locations for further development, with total above-ground gross building rights (GBA) of over 1.2 million sqm. All these land plots are currently in the planning phase, with estimated GDV of additional EUR 2.35 billion. The Group estimates the construction of 9,650 apartments, services for communities, and 151k sqm of rental commercial buildings. Out of the commercial buildings, 121k sqm will host offices and the remaining 30k sqm are located within buildings that will undergo restoration.

Executive Member of the Board of Directors

Victor Capitanu