



To: the Bucharest Stock Exchange

the Financial Supervisory Authority, Financial Instruments and Investments Sector

CURRENT REPORT NO. 31/2024

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:	22.04.2024
Name of the issuer:	One United Properties S.A.
Registered office:	20 Maxim Gorki Street, District 1, Bucharest, Romania
Registration no. Trade Registry:	J40/21705/2007
Sole registration code:	22767862
Share Capital:	RON 759,530,863
Total number of shares:	3,797,654,315 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Premium Category

Important events to report: Trading update Q1 2024

The management of 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 period ended March 31st, 2024. One United Properties will publish the Q1 2024 financial results on May 13th, 2024, 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

92 apartments with a total surface of 10,618 sqm, 228 parking spaces and other unit types were sold and pre-sold for a total of EUR 57.1 million in Q1 2024. A year prior, in Q1 2023, the Group sold and pre-sold 220 apartments with a total surface of 18,490 sqm, 488 parking spaces and other units for a total of EUR 63.6 million.

The sales evolution in Q1 2024 versus Q1 2023 showcases a 27% increase in the sales price per sqm, due to most of the developments progressing to advanced stages of construction and this being reflected in the appreciation in the sales price, in line with the Company's sales strategy. In practice, this indicates an increase in the sales margin year-over-year.

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 Q1 2024 was EUR 4.6 million, vs EUR 26.9 million for Q1 2023.



The Q1 2024 sales for key developments, together with the total number of units sold from the launch of the sales until March 31st, 2024, are as follows:

Development	Status	Delivery of 1 st phase	Units sold in Q1 2024	Total units sold from project start	Total units developed
One Lake District 1	In Development	Q2 2025	31	553	786 ¹
One Lake Club	In Development	Q4 2025	26	293	723
One High District	In Development	Q4 2025	17	542	812
One Herastrau Vista	In Development	Q4 2024	7	85	117
One Verdi Park	Finalized	Q1 2023	7	297	325
Other developments	-	-	4	1,835	2,178
TOTAL UNITS			92	3,605	4,953

NOTE: ¹At One Lake District will be developed a total of 1,967 units however currently only 786 units from the first phase of the development are available for purchase. The delivery term presented for One Lake District is for 1st phase only.

As of March 31st, 2024, 73% of the available apartments under development and delivered were sold out. Amounts to be received under contracts concluded with customers as of March 31st, 2024, are EUR 310 million in additional cash by 2025 (EUR 148 million in 2024 and EUR 162 million in 2025); EUR 44 million were collected in Q1 2024 alone.

Commercial lease status

The headline rent for the rental portfolio for Q1 2024 was EUR 7 million, a 25% increase compared to Q1 2023. The lease status across the commercial portfolio as of March 31st, 2024, is presented below:

Development	Status	Delivery/ Acquisition	GLA	% Leased / Pre-leased	% Tenants moved
One Tower	Developed	2020	24,039	100%	100%
One Cotroceni Park 1	Developed	2022	46,252	88%	88%
Bucur Obor	Acquired	2022	25,582	94% ²	94%
One Victoriei Plaza	Acquired	2022	12,000	100%	100%
One Cotroceni Park 2	Developed	2023	34,456	75%	60%
TOTAL CURRENT LEASE PORTFOLIO			142,329	89%	85%
One Technology District	In development	2026	22,289	100%	0%

NOTE: ²Due 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.

In Q1 2024, One United Properties signed multiple lease extensions for a total area of 4,537 sqm, all within One Tower.

Landbank

As of March 31st, 2024, One United Properties had in ownership or under pre-SPA 273,500 sqm of land locations for further development, with total above-ground gross building rights (GBA) of over 880,100 sqm. All these land plots are currently in the planning phase. The Group estimates the construction of over 6,000 apartments, services for communities, and 163,500 sqm of rental commercial buildings. Out of the commercial buildings, 117,500 sqm will host offices and the remaining 46,500 sqm are located within buildings that will undergo restoration. The gross development value of the restoration portfolio currently under development by One United Properties is estimated at EUR 239 million.

Executive Member of the Board of Directors

Victor Capitanu

