



Shaping life

INVESTOR PRESENTATION

May 2025

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Therefore, the final results achieved may vary significantly from the forecasts, and the variations may be material.

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Q1 2025 Results Highlights

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Shaping life



EXECUTIVE SUMMARY

ONE UNITED PROPERTIES

One United Properties is a leading green investor and developer of residential, mixed-use and commercial real estate in Bucharest, Romania. One United Properties is an innovative company dedicated to accelerating the adoption of construction practices for energy-efficient, sustainable, and healthy buildings.

ONE is a high-end brand and represents quality, design, community, sustainability, and last but not least - very desired locations. All ONE buildings have superior certifications of sustainability, energy efficiency and wellness, and the developer is awarded at numerous galas and conferences in the field, both internationally and locally.



RESIDENTIAL

Landmark developments, premium locations, quality, focus on design, great communities and sustainability are at the core of ONE's residential developments.



OFFICE

ONE's office developments integrate an energy-efficient plan, being healthy and environmentally sustainable buildings, with emphasis on the employee experience and wellness.



RETAIL

Commercial spaces bring value to the ample rich communities One United Properties is developing, offering all the facilities and services only a few steps away.

ONE TRACK RECORD

2012 – 2018

-  High-end and ultra-high-end developments
-  Smaller developments
-  Entry to the office market through acquisition of One North Gate

2019 – 2022

-  First large-scale high-rise developments
-  Development of top-quality office buildings
-  First developments on the mid-income market – One Timpuri Noi, One Cotroceni Park
-  Increased focus on sustainability, urban regeneration

2023 – FUTURE

-  Focus on large to very large developments
-  Attention to quality & brand recognition
-  Consolidation of the position on the office market
-  Entry on retail market (build to rent vs build to sell) incl. hospitality

Turnover

€ 68.3m⁽¹⁾

€ 236.5m⁽²⁾

€ 289m⁽³⁾

(1) Turnover in 2018

(2) EUR/RON exchange rates used: 2018 – 4.65; 2019 – 4.75; 2020 – 4.84; 2021 – 4.92; 2022 – 4.93; 2023 – 4.95; 2024 – 4.97.

(2) Turnover in 2022

(3) Turnover in 2024

ONE AT A GLANCE

Residential segment

	Completed	Construction phase	Planning phase
GDV	€659m	€1,264.8m	€1.9bn
No of units	2,451	4,017	9,101

Investment property segment

	31.03.2025	Est. by 31.12.2030
Market Value (Gross Asset Value)	€497.1m	€1,057.3m ¹
GLA	155K	313K

(1) Calculated for the completion of buildings under development and a rental rate of 100%.



2025/2028 DELIVERIES

One City Club

GDV: €60.78



One Herastrau
Vista

GDV: €46.80m



One Peninsula

GDV: €158.67m



One Modrogan

GDV: €75.45m



One High District

GDV: €192.57m



One Gallery

GDV: €97.59m



One Technology
District

GDV: €62.59m



One Lake
District

GDV: €381.42m



One Herastrau
City

GDV: €279.5m

2025

2026

2027

2028



One North Lofts

GDV: €33.53m



One Mamaia
Nord

GDV: €29.92m



One Lake Club
Armani Casa

GDV: €309.34m



One Floreasca
Towers

GDV: €86.79m



One Athenee

GDV: €24m



Mondrian Hotel

GDV: €50m



One Cotroceni
Towers

GDV: €295.84m



One Park Line

GDV: €334.78m

One Downtown

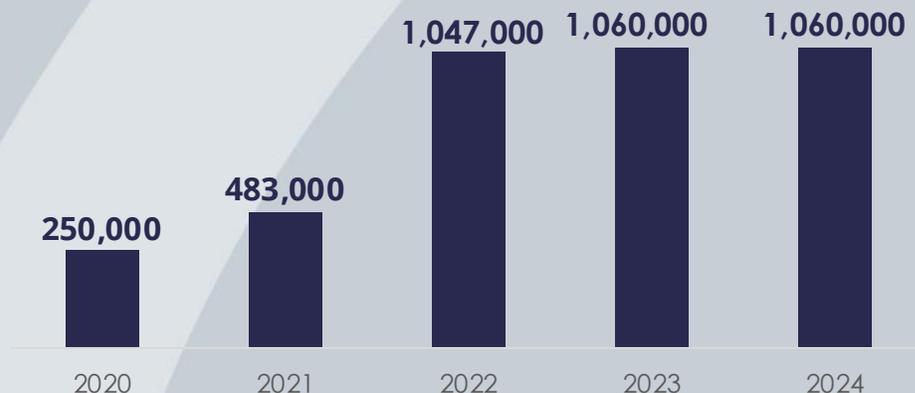


One Cotroceni
Park P3 & P4



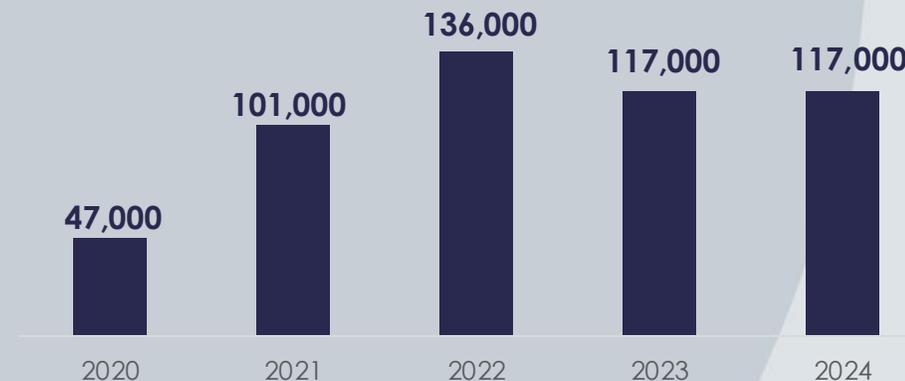
KEY INDICATORS

Built surface¹ – residential (sqm)

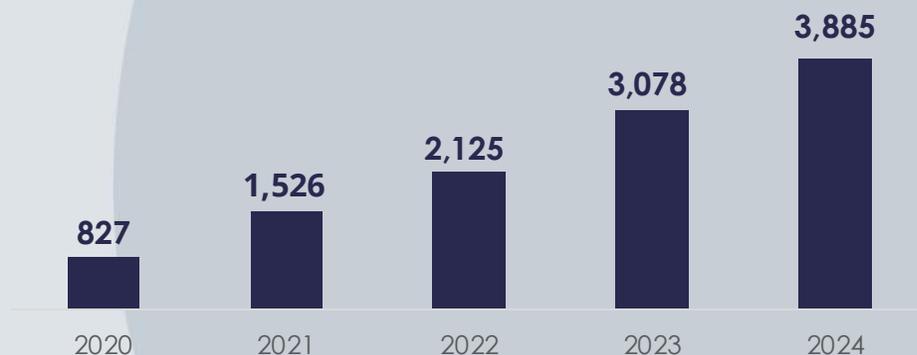


¹Cumulated, includes both finalized and under construction.

GLA office portfolio (sqm)



Apartments sold and pre-sold²



²Cumulated, starting 2020.

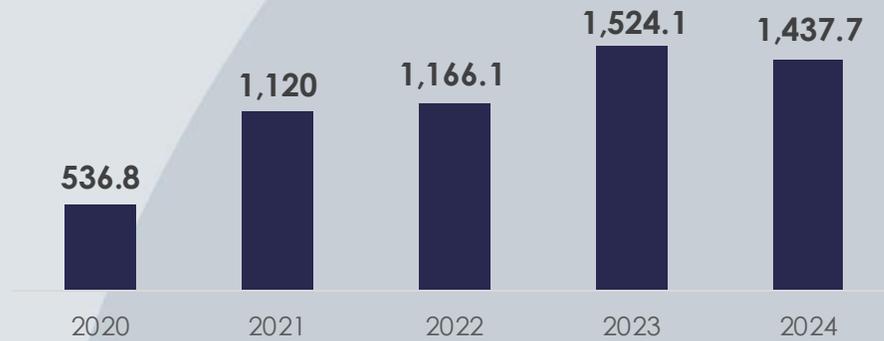
GLA retail portfolio³ (sqm)



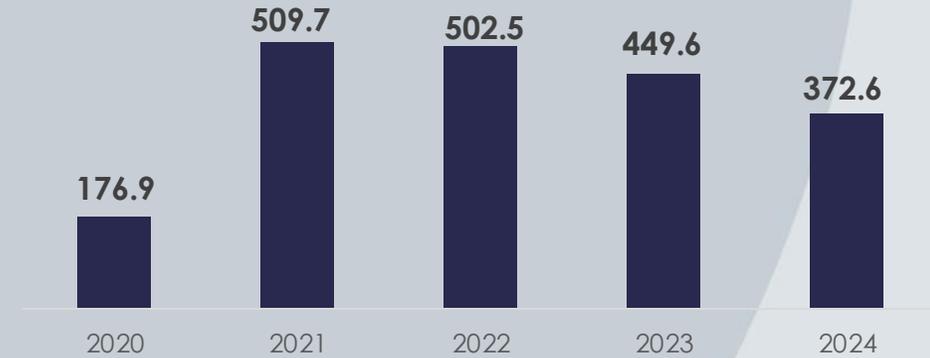
³Until 2021, ONE has developed retail spaces exclusively for sale. Please note different interval of time on x-axis versus other graphs on this page, considering that prior to 2021, own retail GLA was 0.

KEY FINANCIAL DATA

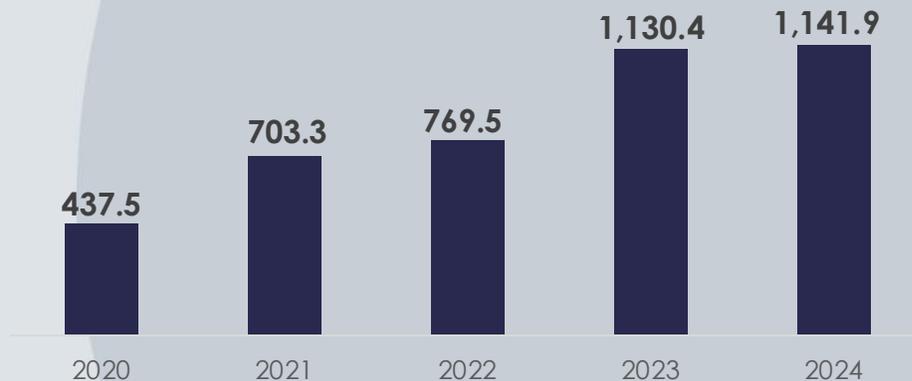
Turnover



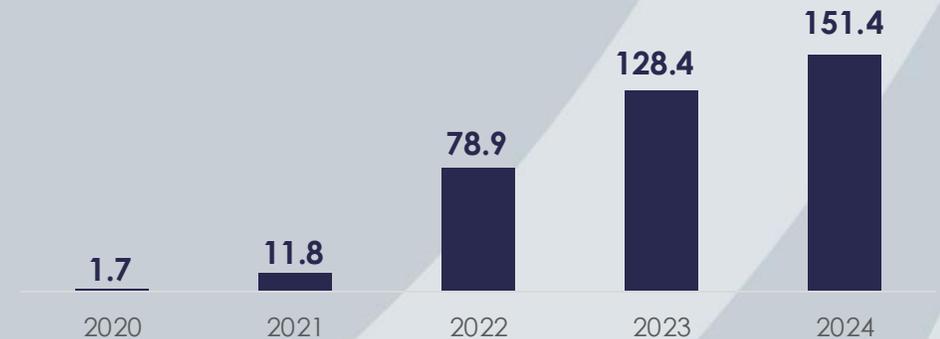
Net profit



Sales of residential property



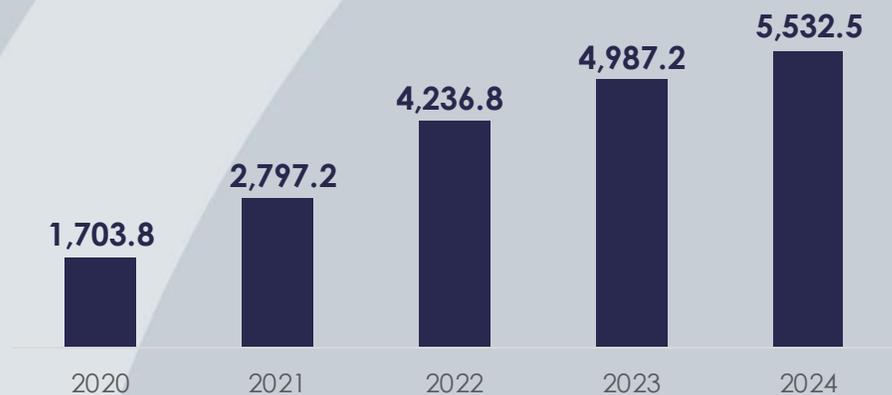
Rental income¹



¹ Rental income refers to income generated by the Office as well as retail divisions and includes both rental revenues and services to tenants revenues.

KEY BALANCE SHEET INDICATORS

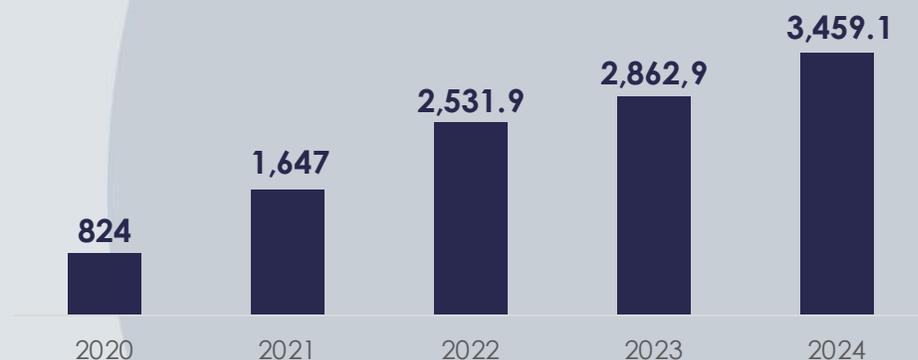
Assets



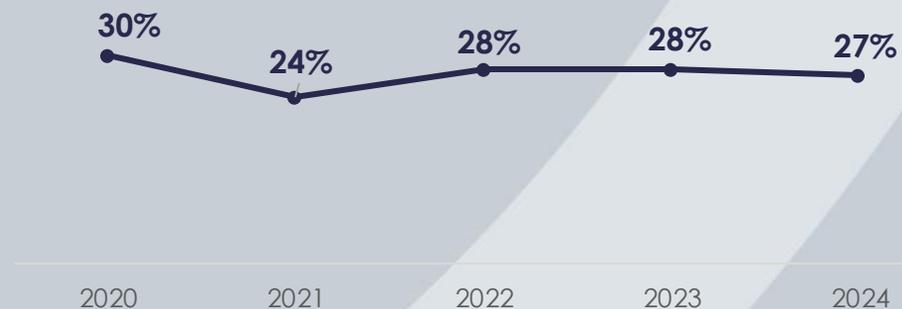
Real estate assets



Equity



Loan-to-value



ONE TODAY

I

Attractive Market & Macro Conditions

✓ **Above EU average CAGR of GDP per capita**, with GDP estimated to reach €376bn in 2025

✓ **Unmatched demand of residential properties** amid 2nd highest overcrowding within EU-27

II

Proven business model delivering superior returns

✓ **Proven residential development** process providing **returns and superior margins**

✓ **Excellent advanced-payment system** allowing company to **self-finance investment needs**

III

Top quality projects leading Bucharest urban regeneration

✓ Developments focused on the **most attractive areas of Bucharest**, leader in upper segment

✓ Focused on **building modern, urban, sustainable and healthy buildings**

IV

Strong track record of growth and profitability

✓ **Steep increase in terms of residential built surface and number of units sold** over last 4 years

✓ **Strong track record of growth and profitability**

V

Visible development pipeline supporting future growth

✓ **Ongoing developments and new pipeline** fully consistent with ONE growth ambitions

✓ **Commercial portfolio** with a potential to generate **additional revenue bulk**

VI

Proven managerial capability

✓ **Experienced management team** and solid in-house expertise

✓ **Strong financial background** coupled with **consolidated real estate knowledge**



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ABOUT ONE UNITED PROPERTIES

KEY INVESTMENT HIGHLIGHTS

1. FAVOURABLE MARKET DYNAMICS FOR RESIDENTIAL SEGMENT

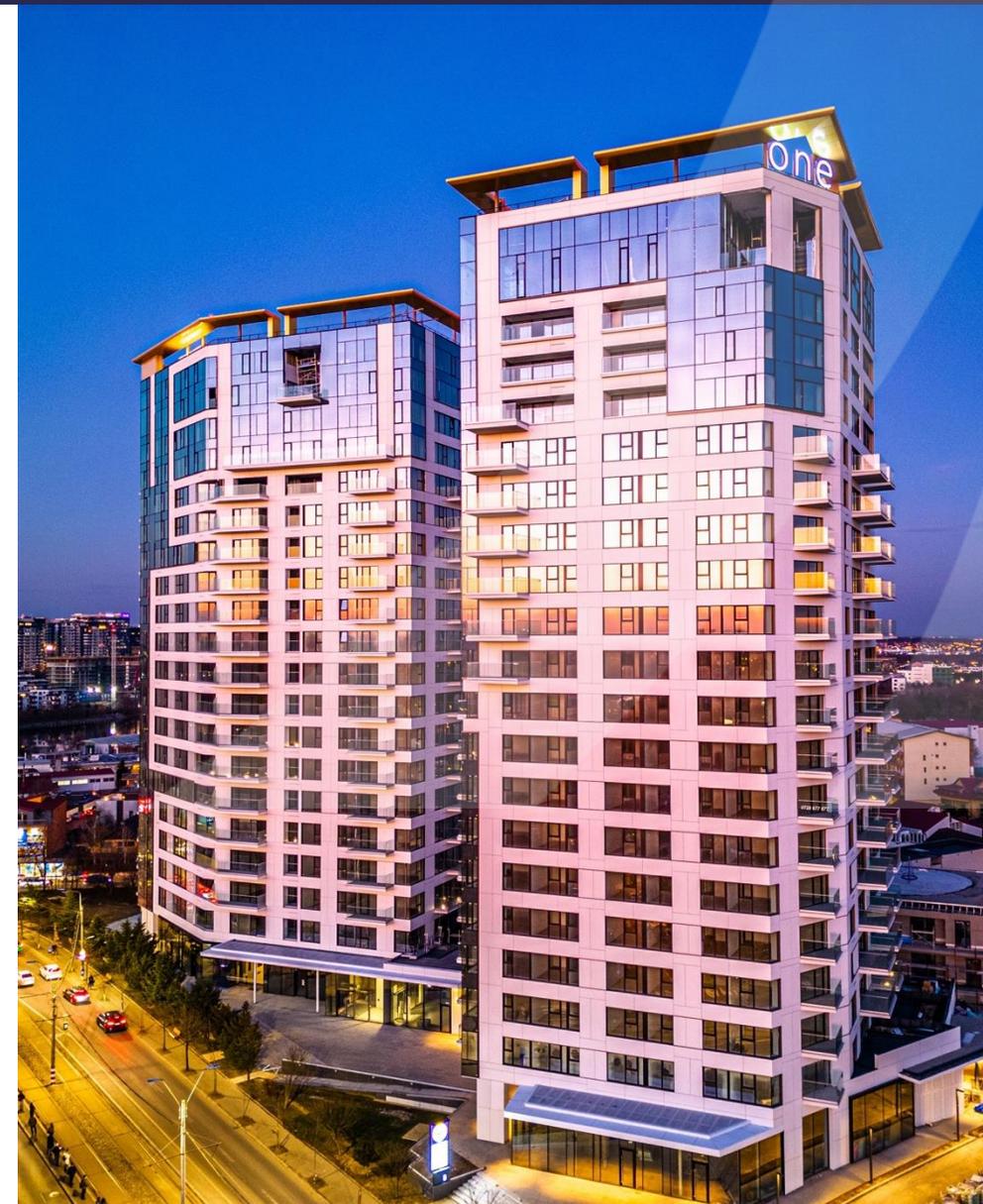
Between 2016-2020, Romania's GDP per capita increased with CAGR of 9%, above EU CAGR of 1.54%, and is estimated to increase, between 2024 and 2029 at CAGR of 5.8%, in euro terms. Bucharest-Ilfov region has population of 2.2 million inhabitants and 0.7 million of daily commuters, with GDP per capita of 190% compared to EU-27 average, overpassing Warsaw (155%), Budapest (168%), Vienna (134%), and Berlin (123%). At the same time, Romania struggles with the second highest overcrowded ratio in EU-27, of 41%, after Latvia 41.3%. With only 441 units/1,000 inhabitants, Romania has a 200K deficit considering its population and ageing stock.

2. DIVERSIFICATION THROUGH OFFICE SEGMENT

ONE's non-speculative exposure to the commercial segment with estimated GLA of 313K, market value of over EUR 1bn by end of 2030, offers predictable, recurrent revenues strengthening the company's residential business model.

3. HISTORY OF PROFITABILITY & VALUE GROWTH

The Company has a history of high profitability, at the project level and overall, with gross profit margin ranging per residential development ranging on average between 35-45% (with lower or higher margins sometimes occurring depending on individual developments' characteristics). To date, ONE has delivered total profits of over €450m in the last 10 years. The company has a dividend policy which includes distribution, semi-annually, of a cash dividend up to 35% of the gross distributable profit.



One Verdi Park, the tallest residential towers in northern Bucharest, delivered in 2023.



One Lake Club, premium development located on the lakeshore, with geothermal heat pump system implemented for the benefit of residents.

4. TRACK RECORD OF EXCELLENCE IN EXECUTION

ONE so far developed 12 residential projects with GDV of €659m and 3 office buildings, having won numerous awards both locally and internationally. The developments are distinguishable by the exceptional interior design.

5. RISK REDUCTION THROUGH BUSINESS MODEL BASED ON PRE-SALES

ONE finances development of residential projects in a significant proportion of pre-sales, as proven by the low LTV of 27% reported for 2024. This approach allows ONE to transform high-quality land portfolio into cash-generating developments, while maintaining significant profit margins and minimizing capital investment. Before starting construction, a significant portion of the built-up areas of residential units are pre-sold, with Company receiving cash advances. This reduces the risk of unavailability of financing, optimizing costs and providing increased visibility of revenues.

6. UNIQUE LAND PORTFOLIO

As of March 31st, 2025, One United Properties had ownership or under pre-SPA over 440,000 sqm of excellent land locations for further development, with total above-ground gross building rights (GBA) of more than 1,150,000 sqm. All these land plots are currently in the planning phase, with estimated GDC of additional EUR 2.2 bn. The Group estimates the construction of approximately 9,000 apartments, services for communities, and 146,000 sqm of rental commercial buildings.

7. SUSTAINABILITY FOCUS

ONE is the leading green developer and investor in Romania, with all residential projects developed since 2017 having received the "Green Homes" certification from the Romanian Council for Green Buildings. All office developments are certified or are undergoing WELL and LEED Platinum certification by the US Green Building Council, one of the most demanding certifications on the environmental impact and performance.

STRATEGIC KEYPOINTS



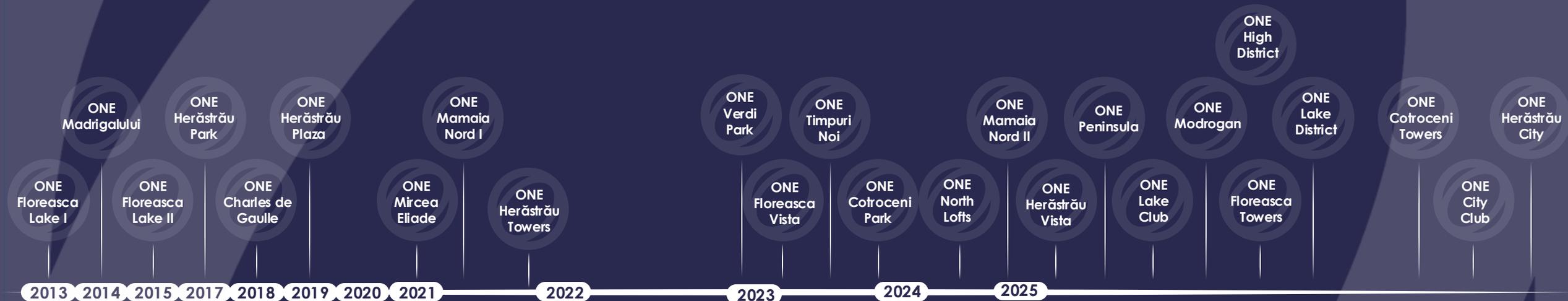
One Cotroceni Park, a mixed-use development which is the largest and most dynamic urban regeneration project in Romania.

One United Properties' strategy is to invest in premium development opportunities with prospects of sustained returns and to continue leading the high-end residential development sector. The main directions of action to achieve this are:

- Maintain **leadership** position in the prime, mixed-use and office real estate market in Romania;
- Leverage **strong brands** and reputation to expand addressable market into the medium-income customer segment while keeping strong margins and expanding geographically into all areas of Bucharest and potentially into other major cities in Romania or in Europe;
- Continue to build revenue generating portfolio through **development** and, opportunistically, acquisition of premium office properties to benefit from the shift towards new, well located Class A offices;
- Maintain **low-risk** cash generation business model, while optimizing capital structure and enhancing returns to shareholders;
- Maintain the commitment to **green and sustainable** developments;
- Be one of the most active issuers listed on the Bucharest Stock Exchange, having our contribution to **bringing liquidity to the local capital market** and supporting its reclassification to the Emerging Market.

RESIDENTIAL TIMELINE

As of 2024, the delivery dates are estimated.



FINANCIAL MILESTONES

OFFICE & RETAIL TIMELINE

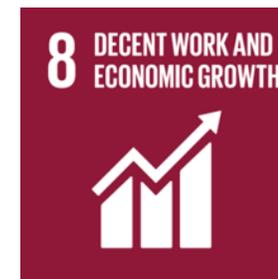


OFL I - developed under a different company.

PURPOSE STATEMENT

One United Properties' purpose is to improve existing and to build new communities, by developing quality, energy-efficient buildings, as well as to generate long-term value growth for the shareholders. One United Properties has pioneered mixed-use development concept in Romania, being the most important player in this segment on the local market.

- First ESG Committee to the Board of Directors of a Romanian blue chip, appointed in March 2022 to drive the sustainability agenda.
- Sustainability strategy focused on building sustainable and healthy communities: responsible production, urban regeneration, infrastructure & mobility, innovative & clean energy solutions.
- All residential developments are Green Certified by Romanian Green Building Council, all office developments are WELL Health and Safety and LEED Certified (received or ongoing). New developments will target LEED Zero Carbon.
- Member of UN Global Compact as of December 2021.
- Since 2020, One United Properties publishes voluntary annual Sustainability Report. The 2023 Sustainability Report is available [HERE](#).
- Rated 18.4, low ESG risk, by MorningStar Sustainalytics in November 2023.





One Athenee, the first cultural monument regeneration development of One United Properties.

SUSTAINABILITY

One United Properties is a member of **Romanian Green Building Council (RGBC)**, organization promoting environmental responsibility and energy efficiency. All office developments are WELL Health and Safety certified, the most rigorous certification focused on employee wellbeing, as well as have LEED certifications. One Tower receiving LEED Platinum v4 certification, while One Cotroceni Park received LEED Platinum pre-certification.

All residential developments of One United Properties are "**Green Homes**" certified by the RBGC, which require, amongst other: sorting for recycling in site, reducing the heat effect through light-coloured roofing and terraced spaces, the optimization of water consumption through efficient irrigation, connected to smart BMS systems, efficient low-flow sanitary units, the elimination of light pollution by the installation of LED lamps, the use of sustainable building materials such as brick, (Caparol <1 g / l compared to the standard 30 g/l), education for sustainable operating scales of the building (energy efficiency, waste sorting, compost etc.).

In September 2021, One United Properties announced acquisition of historical building located in 2 Georges Clemenceau Street, District 1, Bucharest, near the Romanian Athenaeum. **One Athenee** (pictured left) is the first development of ONE where the company purchased a cultural monument with a goal to protect and regenerate the cultural heritage of the centre of Bucharest.

Since 2021, the Group announced other urban regeneration developments such are: **One Gallery**, the former Ford Factory, **One Downtown** and **One Plaza Athenee**, which will host the very first Mondrian Hotel in Romania.

RECOGNITION



2024

Victor Capitanu

Best CEO in IR



2023

One United Properties

Best Company in
Investor Relations –
Public Vote



2023

One United Properties

Public Listed Company
of the Year



2022

One United Properties
Residential developer
of the Year

One Cotroceni Park
Urban Regeneration
Project of the Year



2022

One United Properties

Best practices for
proven success



2022

One Cotroceni Park

Best Urban
Regeneration Project

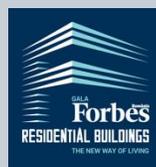


2022

One United Properties
Real Estate Developer
of the Year 2021 in Romania

Skia Real Estate
2021 Sales Performance

One Herastrau Towers
High End Residential
Project of 2021
In Romania



2022

One United Properties
Largest Developer of
Luxury Residential Spaces



2022

One United Properties
Residential Developer

One Tower
Mixed-use Project



2022

One Floreasca City

Best Residential
Developer

Best Co-Working
Community



2021

One United Properties
Residential Developer
of the Year

Investor of the Year

One Verdi Park
Residential Project
of the Year

RECOGNITION



2021

One Tower

the first office building in Romania to obtain LEED Platinum Building Design and Construction certification



2021

One Tower

received the WELL Health and Safety certification by International WELL Building Institute (IWBI)



2020

One Mircea Eliade

Best Sustainable Residential Development
Best Residential High-rise Development



2020

One Floreasca City

Best Residential Renovation Redevelopment
Best Mixed Use Development



2020

Leader Green Development & Developer

One Mircea Eliade
Best Luxury Residential Development



2019

Developer of the Year

One Charles de Gaulle
Residential Project of the Year



2019

One Tower

was awarded a special prize for Dynamism at Forbes Gala



2019

Residential Developer of the Year at HOF Awards

One Charles de Gaulle
Residential Luxury Development



2019

One Charles de Gaulle

Residential Project of the Year at SEE Real Estate Awards Gala



2018

Residential Developer of the Year

One Charles de Gaulle
Best Luxury Residential Development of the Year



2018

One Herastrau Park
Residential Project of the Year

One Charles de Gaulle
Top Residential Project of the Year



2018

OUP founders included in Forbes Romania Hall of Fame



2017

Sustainable Company of the Year Award

One Herastrau Park
was granted a Green Homes Certificate



2017

Forbes Green Award
for building the most efficient and environmentally friendly residences in Romania



2017

Residential Developer of the Year

One Herastrau Park
Best Residential Development



2014

One Floreasca Lake
nominated at CEEQA in association with Financial Times for the category "Hotel, Leisure and Residential Development of the Year 2014"

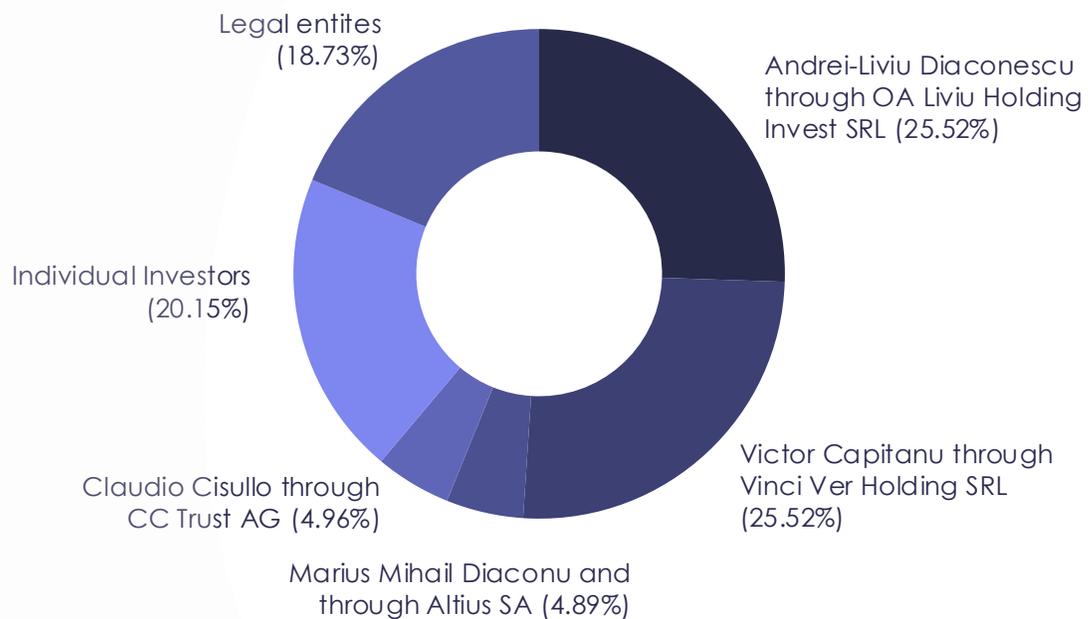
ONE ON BVB

2024 liquidity: **RON 294.4m**

P/E : **5.3 on 2024 profit**

2024 DivY: **3.8%**, paid semi-annually

Shareholding structure as of 31.12.2024:



INDICES



ANALYST COVERAGE



ODDO BHF



SWISS CAPITAL



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MARKET OVERVIEW



Romania, CEE's 2nd economy

Economy

13th largest economy in the EU

2nd largest economy in the CEE, after Poland, overpassing Czech Republic

€ 376bn estimation for Romania's GDP in 2025

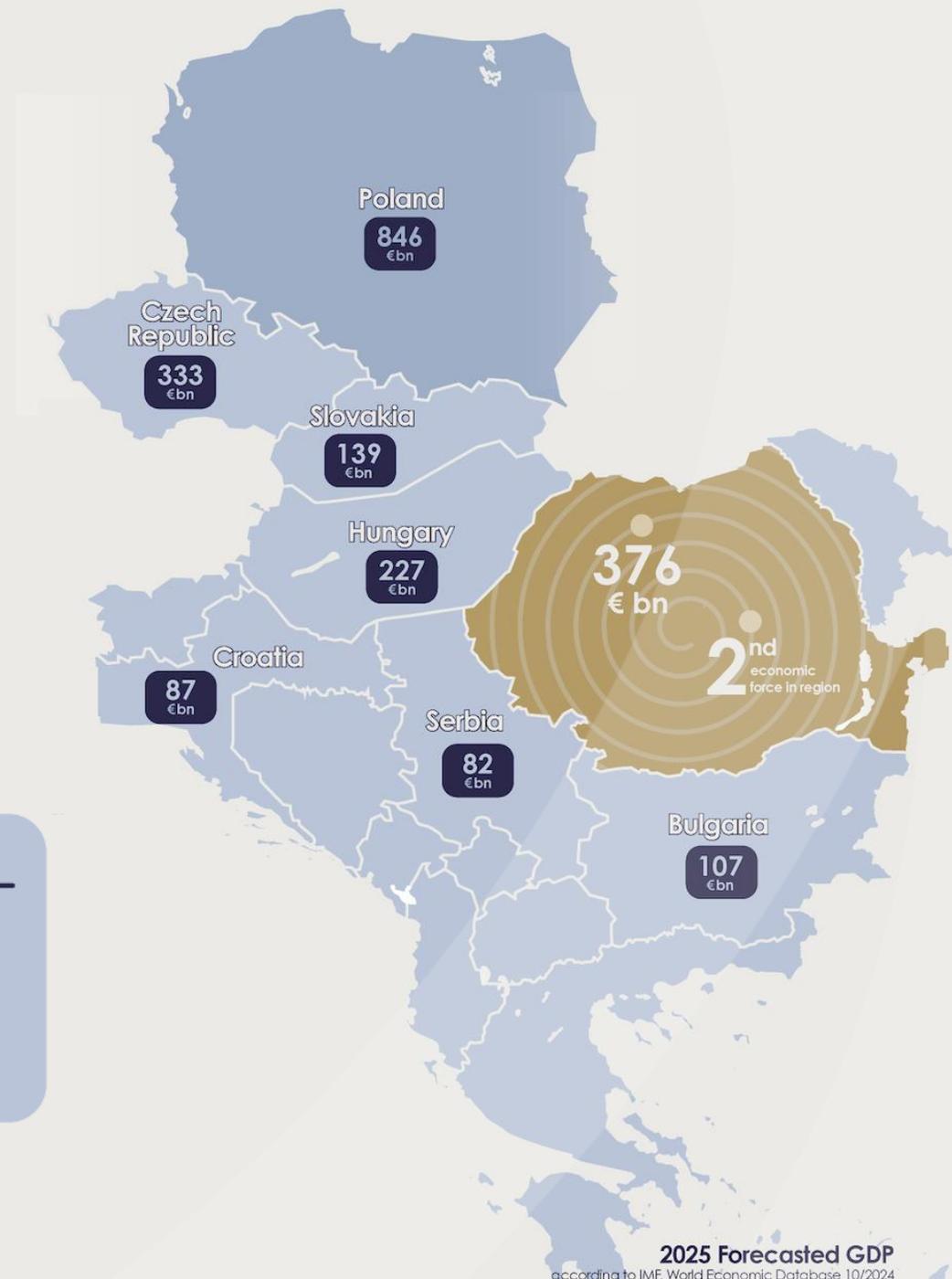


3.28%
unemployed
in December 2024

GDP



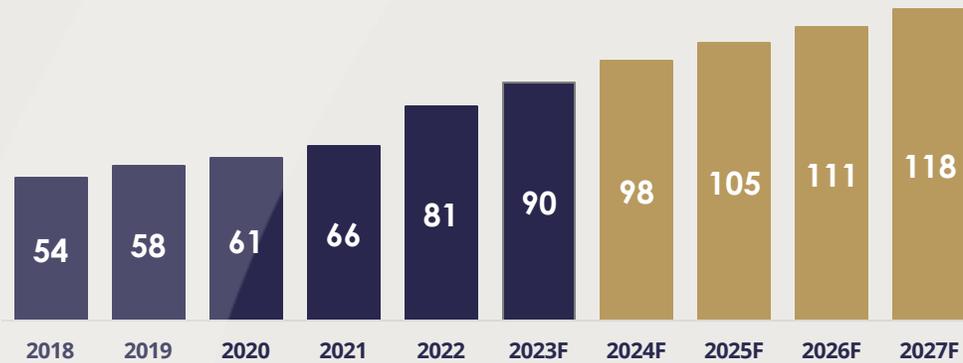
*Source: IMF World Economic Outlook Database, 10/2024.



Bucharest contributes 28% to Romania's GDP

Bucharest Metropolitan Area - GDP evolution (€ bn)

Source: National Prognosis & Statistics Office



Bucharest GDP surpassing neighboring economies

Source: National Prognosis & Statistics Office, CountryEconomy.com



6th

largest capital in the EU



2.2m inhabitants
0.7m daily commuters

Source: National Prognosis & Statistics Office

Best performing region in the SEE

1.5 million employees with average net wage of € 1,290 (2024), versus € 1.027 national net wage. Bucharest-Ilfov region had GDP per capita of 190% in 2023 compared to EU-27



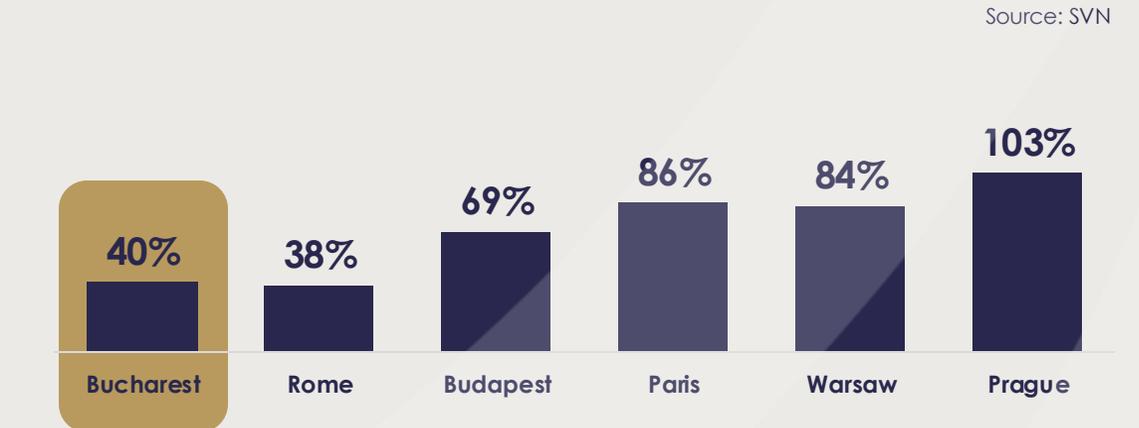
The affordability has consistently improved over last decade



Average transaction value for new homes in 2023 (EUR/sqm)

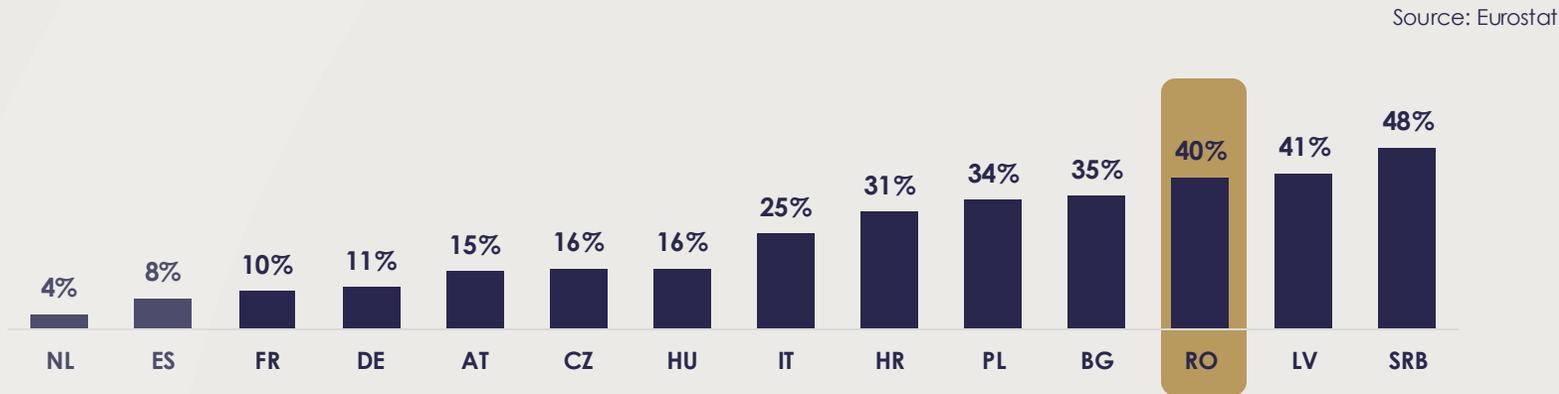


Affordable mortgages
Share of the mortgage rate in average national salary (%)

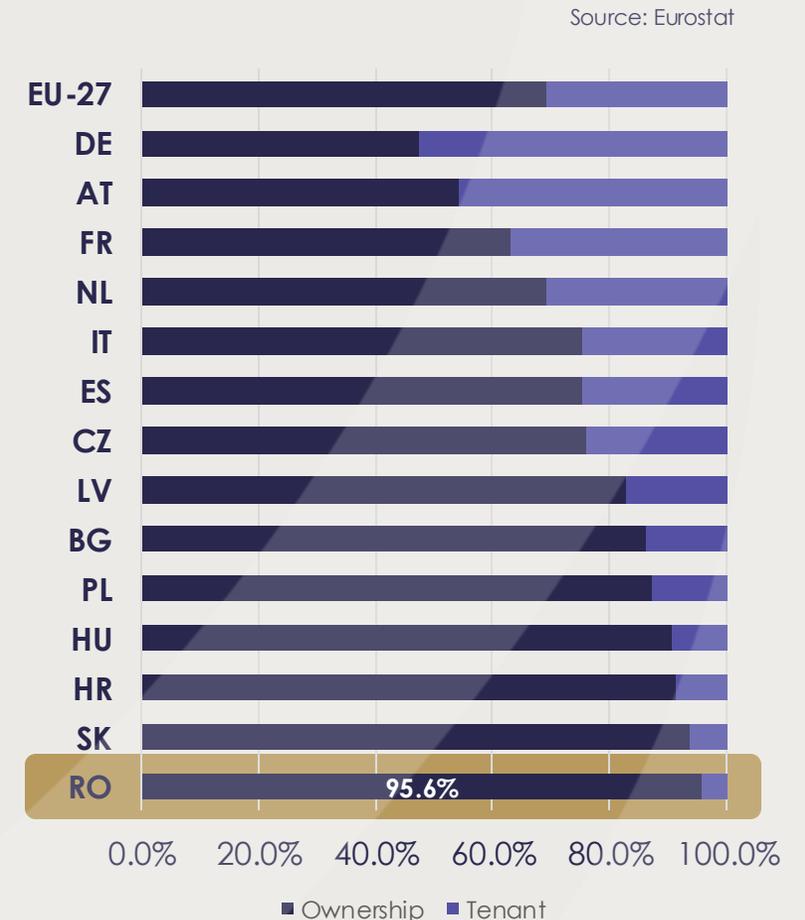


Romanians prefer to own homes, yet deficit of approx. 200K units persists due to overcrowdness and old stock

Persons living in overcrowded household in 2023 (%)

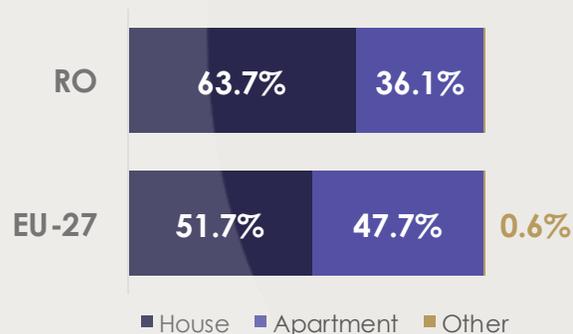


Share of people owning/renting their home in 2023 (%)



Type of housing in 2023 (%)

Source: Eurostat



1.2

Average no. of rooms per person in Romania, vs. 1.6 average EU-27, in 2023.

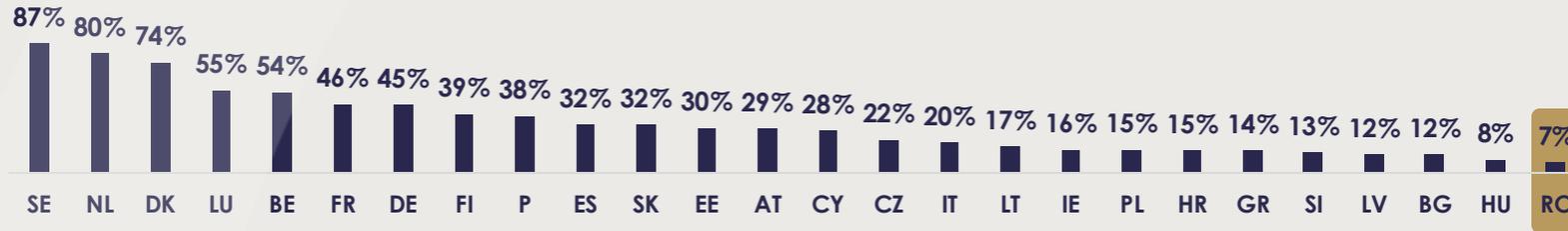
9.1%

Average population having housing cost overburden in 2023 (spending 40%+ DI) with EU-27 average at 8.8%.

Low ratio of outstanding residential loans, with the majority of transactions being paid in equity

Total outstanding residential loans to GDP ratio in 2023

Source: Hypostat

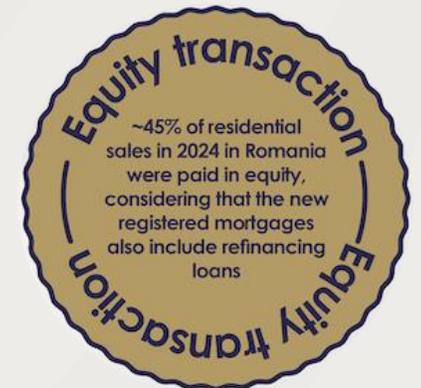
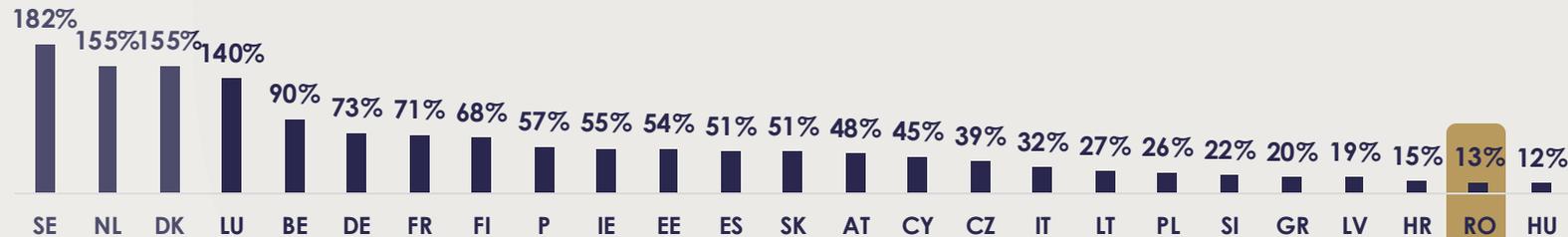


542,000 Romanians had a mortgage loan as of October 2024, accounting for approximately **10%** of the working population.

Source: BNR

Total outstanding residential loans to disposable income of households ratio in 2023

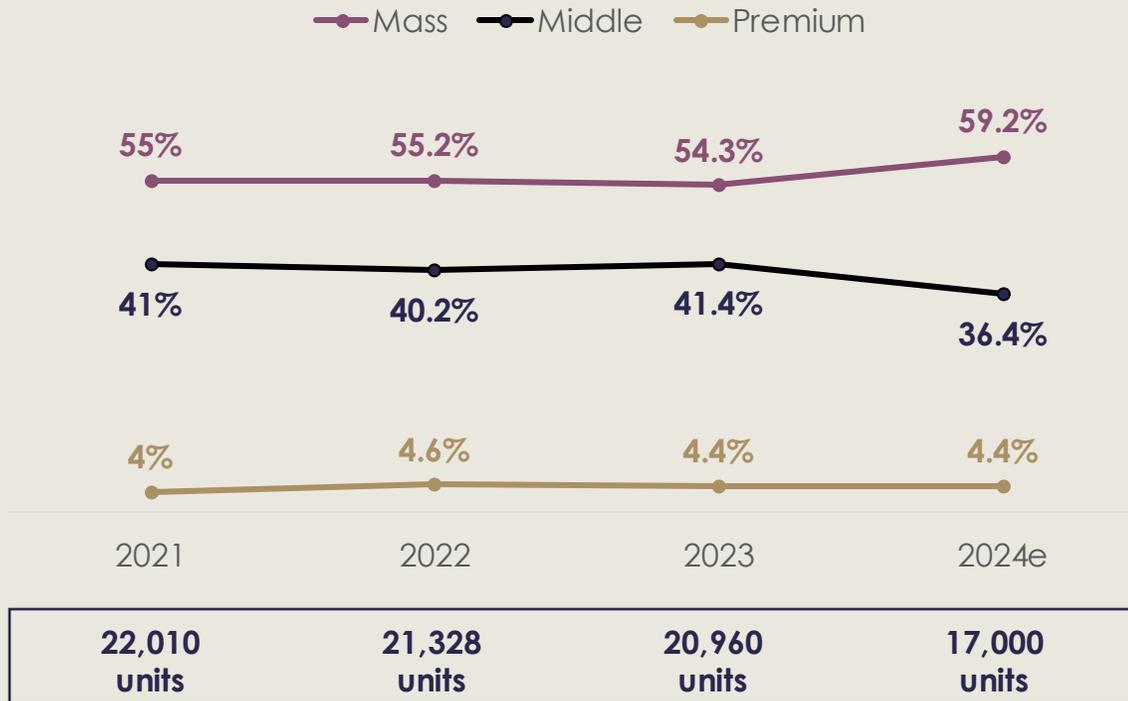
Source: Hypostat



Source: SVN

Market overview

Market segmentation for residential deliveries in Bucharest Metropolitan area



Source: SVN

- Consistently decreasing market supply, not sufficient to address market demand
- Relatively stable segmentation of developments across mass/middle/premium segment
- In 2024, the delivery of units targeting middle segment was the lowest since 2016

Market classification criteria, price per sqm;

Mass market	Middle market	Premium
< €1,500 / sqm	€1,500-2,300 / sqm	€2,300+

Targeted sub-segments

PREMIUM

- **Target market:** middle market
- **Price per sqm:** ≈120-180% of market average
- **Differentiators:** balanced mix of affordability and quality, offering large-scale construction with access to essential infrastructure. Modern design, comfortable living environment, convenience being in proximity to business areas.

HIGH-END

- **Target:** premium market
- **Price point:** ≈200% above market average
- **Differentiators:** Developments catering to those with high expectations for quality finishings (also in exclusive partnerships), boasting close-by amenities and situated in prime locations in the city.

LUXURY

- **Target:** top 10% of the premium market
- **Price per sqm:** ≈400% above market average
- **Differentiators:** Exceptional locations in the most prestigious areas of the city, smaller and more private developments offering amenities that blur the line between home and upscale hotel.

Common ONE denominators across all subsegments:

Reliability

Location

Community

Design

Amenities

Comfort

Safety

Prestige

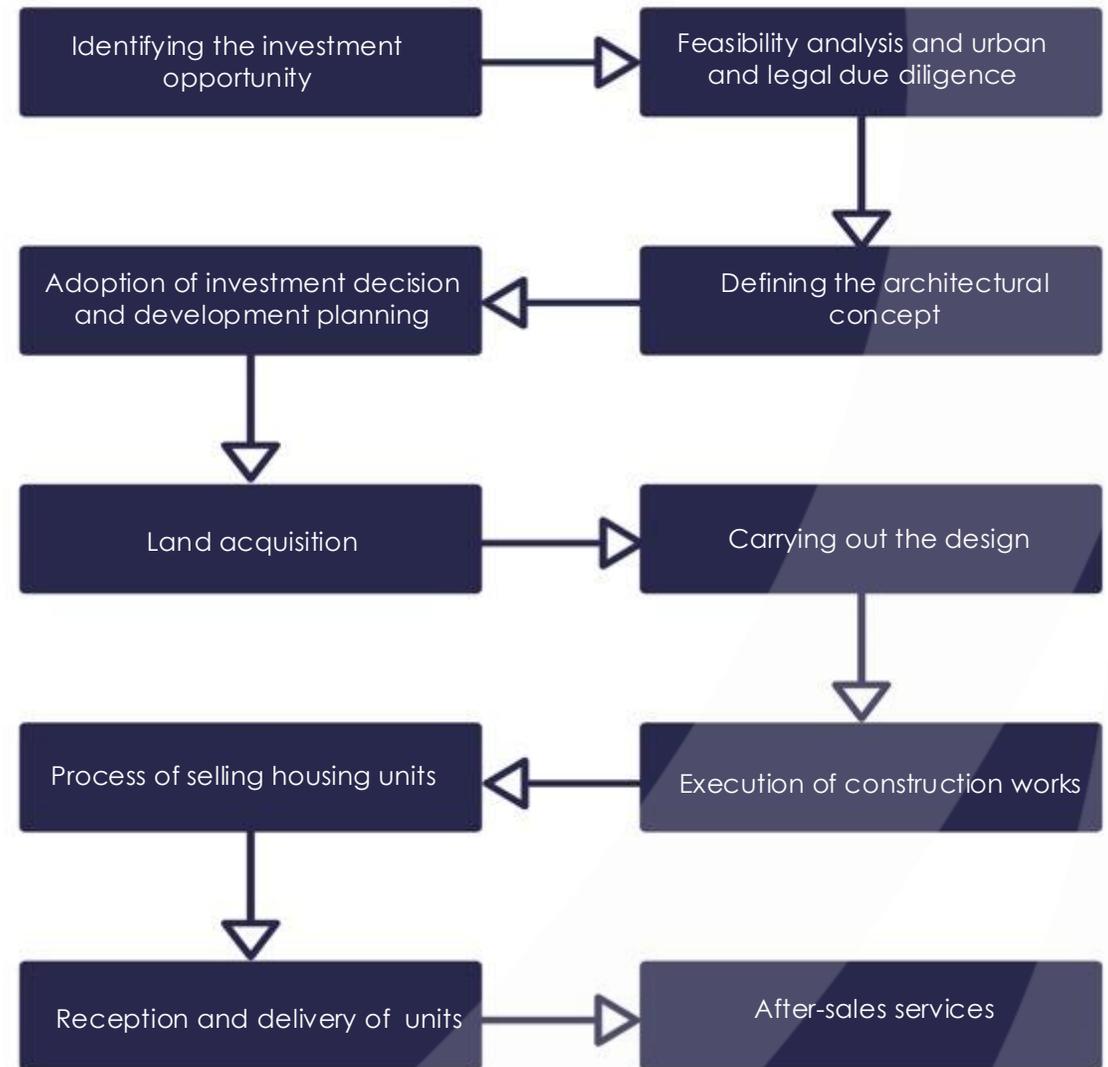
RESIDENTIAL SEGMENT - DEVELOPMENT

Prior to deciding to acquire land for development, the management carries out a thorough analysis on the investment opportunity, which can last between 2-6 months. Only after the feasibility analysis, urban and legal due diligence, defining and seeking feedback from the market on the architectural concept, the decision on the investment is made.

The sale process of the housing units begins as soon as possible after the acquisition of the land destined for development. There are cases when certain areas of a project are sold prior to the acquisition of land for development, in order to attract the capital needed for the development. Sales made in the early stages of construction are used to supplement the financial resources needed in the execution of construction works.

Promises of sale concluded with promising buyers usually provide for the payment of the price in equal instalments of 20% each, divided over the entire construction, so that in most cases full payment of the price occurs before signing the sales contract for completed housing units. The sales strategy of the Issuer's subsidiaries usually aims at the progressive increase of the sale price as the development reaches certain stages in the authorization and execution of construction works, reflecting the increase in value associated with the respective units.

ONE'S RESIDENTIAL DEVELOPMENT PROCESS



one
UNITED PROPERTIES

Shaping life

PORTFOLIO



Growing scale



One Herastrau Park

109 units



One Cotroceni Park

993 units



New development

3k+ units

2014

2017

2021

2023

2025

2028



**Madrigalului
Residence**

14 units



One Mircea Eliade

258 units



One Lake District

1,989 units

ONE VERDI PARK



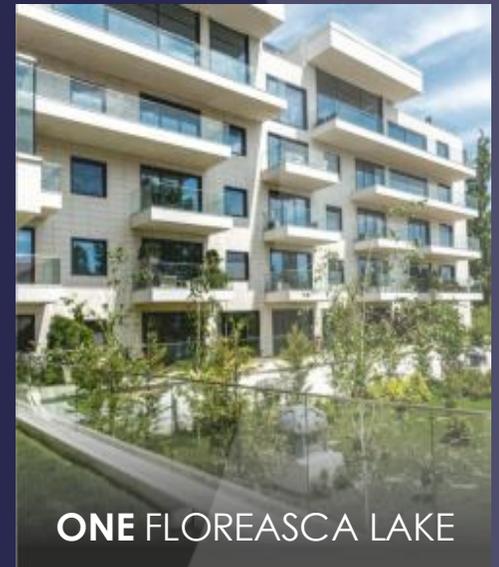
ONE HERASTRAU PLAZA



ONE MIRCEA ELIADE

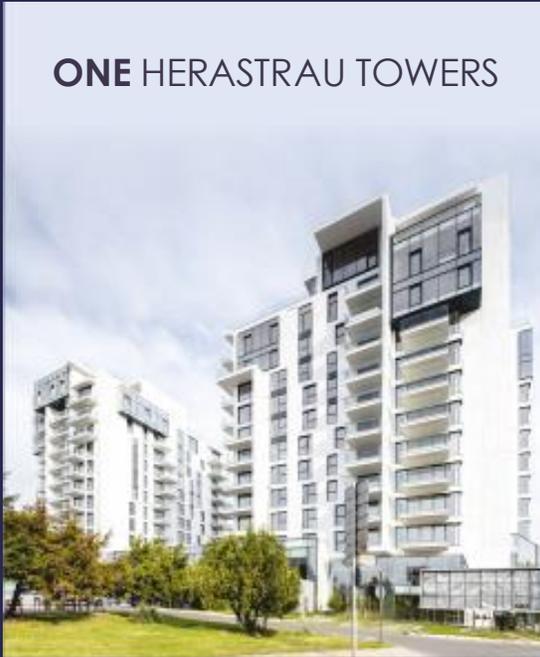


ONE FLOREASCA LAKE



**DELIVERED
DEVELOPMENTS**

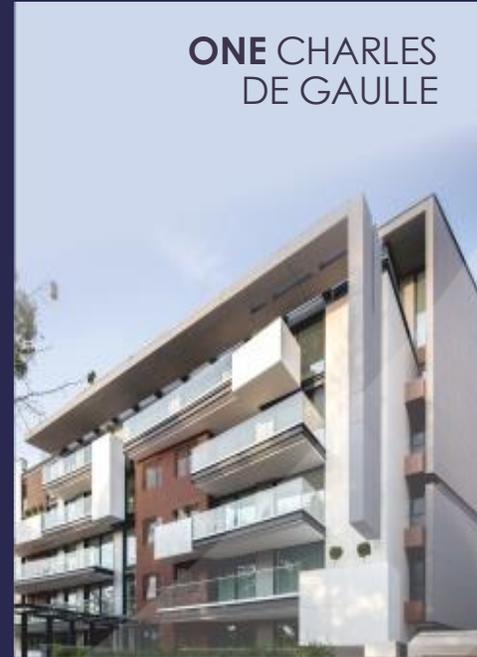
ONE HERASTRAU TOWERS



ONE HERASTRAU PARK



**ONE CHARLES
DE GAULLE**



**MADRIGALULUI
RESIDENCE**





ONE VERDI PARK

Starting date	Q4'19
Completion date	Q1'23

UNITS	346
PP	498
GBA (sqm)	62,590
Saleable (sqm)	38,282
- Apartments	35,155
- Commercial	3,127
GDV (m)	€ 128.62



ONE FLOREASCA VISTA

Starting date	Q2'20
Completion Date	Q2'23

UNITS	63
PP	75
GBA (sqm)	11,677
Saleable (sqm)	9,676
- Apartments	9,676
GDV (m)	€ 31.34



ONE TIMPURI NOI

Starting date	Q2'19
Completion Date	Q3'23

UNITS	149
PP	174
GBA (sqm)	23,357
Saleable (sqm)	14,113
- Apartments	13,148
- Commercial	964
GDV (m)	€ 27.03



ONE COTROCENI PARK

Starting date	Q2'21
Completion Date	Q4'23

UNITS	993
PP	1,434
GBA (sqm)	137,720
Saleable (sqm)	82,359
- Apartments	64,651
- Commercial	17,708
GDV (m)	€ 166.65



ONE HERĂSTRĂU TOWERS

Starting date	Q4'18
Completion Date	Q1'22

UNITS	174
PP	254
GBA (sqm)	30,982
Saleable (sqm)	21,985
- Apartments	16,989
- Commercial	4,996
GDV (m)	€ 55.31



ONE MAMAIA NORD

	Phase I	Phase II
Starting date	Q3'18	Q3'22
Completion Date	Q3'21	Q2'25

UNITS	50	86
PP	71	148
GBA (sqm)	8,523	18,552
Saleable (sqm)	6,285	13,639
- Apartments	6,285	13,639
GDV (m)	€ 17.50	€ 29.9



ONE MIRCEA ELIADE

Starting date	Q1'18
Completion Date	Q2'21

UNITS	258
PP	546
GBA (sqm)	60,735
Saleable (sqm)	34,681
- Apartments	30,949
- Commercial	3,732
GDV (m)	€ 124.50



ONE HERĂSTRĂU PLAZA

Starting date	Q2'16
Completion Date	Q1'19

UNITS	194
PP	243
GBA (sqm)	32,414
Saleable (sqm)	18,001
- Apartments	15,494
- Commercial	2,507
GDV (m)	€ 33.50



ONE CHARLES DE GAULLE

Starting date Q4'15
Completion Date Q2'18

UNITS	33
PP	55
GBA (sqm)	9,197
Saleable (sqm)	5,378
- Apartments	5,378
GDV (m)	€ 22.70



ONE HERĂSTRĂU PARK

Starting date Q3'15
Completion Date Q2'17

UNITS	109
PP	155
GBA (sqm)	27,050
Saleable (sqm)	17,806
- Apartments	17,806
GDV (m)	€ 34.40



MADRIGALULUI RESIDENCE

Starting date Q4'13
Completion Date Q3'14

UNITS	14
PP	12
GBA (sqm)	3,130
Saleable (sqm)	2,271
- Apartments	2,271
GDV (m)	€ 3.20



ONE FLOREASCA LAKE

Starting date Q3'11
Completion Date Q2'15

RESI UNITS	68
PP	86
GBA (sqm)	15,000
Saleable (sqm)	8,333
- Apartments	8,333
GDV (m)	€ 14.80

DEVELOPMENTS

UNDER CONSTRUCTION & IN PIPELINE





ONE PENINSULA

Starting date Q4'20
Estimated Completion Date Q4'25

UNITS	166
PP	293
GBA (sqm)	53,821
Saleable (sqm)	36,087
- Apartments	36,087
GDV (m)	€ 158.67



ONE MODROGAN

Starting date Q4'20
Estimated Completion Date Q4'26

UNITS	48
PP	90
GBA (sqm)	14,803
Saleable (sqm)	9,739
- Apartments	9,739
GDV (m)	€ 75.45



ONE HERĂSTRĂU VISTA

Starting date Q3'22
Estimated Completion Date Q4'25

UNITS	119
PP	179
GBA (sqm)	20,267
Saleable (sqm)	13,575
- Apartments	11,463
- Commercial	2,112
GDV (m)	€46.80



ONE LAKE CLUB

Starting date Q3'22
Estimated Completion Date Q4'26

UNITS	738
PP	944
GBA (sqm)	111,196
Saleable (sqm)	71,523
- Apartments	69,563
- Commercial	1,960
GDV (m)	€ 309.34



ONE FLOREASCA TOWERS

Starting date	Q4'22
Estimated Completion Date	Q3'25

UNITS	215
PP	293
GBA (sqm)	32,787
Saleable (sqm)	20,975
- Apartments	20,006
- Commercial	968
GDV (m)	€ 86.79



ONE HIGH DISTRICT

Starting date	Q4'22
Estimated Completion Date	Q4'25

UNITS	840
PP	1,167
GBA (sqm)	124,259
Saleable (sqm)	73,016
- Apartments	66,992
- Commercial	6,024
GDV (m)	€192.57



ONE NORTH LOFTS

Starting date	Q2'23
Estimated Completion Date	Q3'25

UNITS	160
PP	237
GBA (sqm)	34,784
GDV (m)	€ 33.53



ONE LAKE DISTRICT

Starting date	Q2'23
Estimated Completion Date	Q4'25/Q3'27*

UNITS	1,989
PP	2,420
GBA (sqm)	196,436
Saleable (sqm)	178,047
- Apartments	177,068
- Commercial	979
GDV (m)	€ 381.42

Details on and renderings for One City Club (GDV €60.78m), One Herastrau City (GDV €279.42m), One Cotroceni Towers (GDV €295.84m), One Park Line (GDV €334.78m) are not yet finalized.

Land sourcing

EXISTING LANDBANK

Land Holdings: 285,000+ sqm of prime land locations for future development in ownership or pre-SPA

Development Rights: Total above-ground gross building area (GBA) exceeds 988,000 sqm

GDV: €1.8 billion +

Current Phase: all land plots are in the planning phase

Purpose:

- **Residential:** 7,000+ apartments with services for communities
- **Commercial** 146,000 sqm estimated for rental commercial buildings, 121,000 sqm offices and 25,000 sqm within buildings set for restoration

PIPELINE UNDER NEGOTIATION

Ongoing negotiations for strategically located land plots in Bucharest, including large properties for future developments targeting **Bucharest's booming middle-class** with **affordable premium** housing, such as a **20ha plot land** within 10 min driving from city centre.

Affordable premium housing is a segment where we will be increasingly more active for the years to come.

We have under negotiation land for **10k+ units** (and all necessary related facilities for the communities), across all our segments of clientele, but with larger focus on the medium income segment.

We are by far the **developer of choice** for Bucharest landowners to partner for future developments.

BUCHAREST

one
UNITED PROPERTIES

OUR OFFICES PORTFOLIO

- ① ONE Tower
- ② ONE Cotroceni Park
- ③ ONE Victoriei Plaza

OFFICE SEGMENT

Building on its residential success, **One United Properties** entered the office segment in November 2017 through acquisition of One North Gate. ONE focuses on development of Grade A offices, targeting commercial portfolio **GLA of 199k sqm by the end of 2026**. Out of that, 117K sqm are already finished (One Cotroceni Park Office Phase 1 & 2, One Tower, and One Victoriei Plaza), and another 95K sqm were already announced (One Cotroceni Park III & IV, One Technology District). The company projects that on completion, the consolidated office portfolio, together with retail portfolio, will have the market value by end of 2026 estimated at **EUR 707.3 million**.

The growth within the ONE office portfolio is generated by three vectors:

- The strong trend of corporates that are taking the opportunity of the pandemic period to redraw their entire corporate real estate strategy and to **relocate from older generation buildings to new, modern ones**, to upgrade;
- The need to provide **sanitary comfort** to talent, in order to attract them back to the office, hence the prioritizing of LEED and WELL certified properties;
- The strategy to follow a **hub and spoke office distribution** throughout the city, opening several new satellite offices to dramatically reduce commute time of the employees, promoting a near home office environment.

The office segment is of strategic importance for One United Properties as it envisages the medium to long-term rental of spaces (minimum 5 years, preferred 7-10 years contracts), offering a predictable recurrent revenue, complementing the residential development business model.

Selected tenants include:

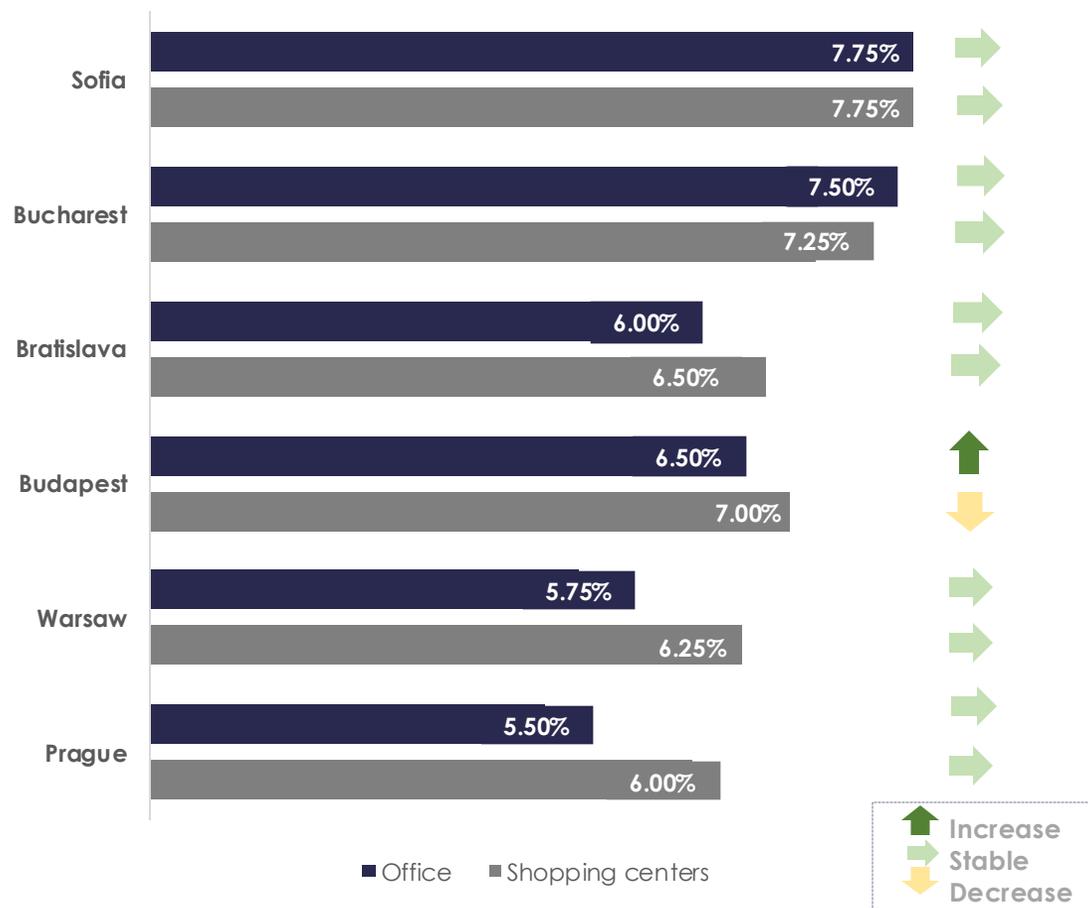


OFFICE MARKET – REGIONAL PERSPECTIVE

Bucharest provides some of the most attractive office and retail yields among main CEE cities

Prime yields (%) in Q4 2024 ⁽¹⁾

12 month forecast



Key office trends⁽²⁾

✓ **Gross take-up** volume in Bucharest in 2024 totalled **321.7k sqm, 21.4% below 2023**, with net take-up decreasing 11% to 162.3k sqm.

- ✓ **Only one delivery in 2024** of 15.5K sqm, 85% below 2023.
- ✓ **Record low pipeline for 2025:** expected deliveries of just 8K sqm – One Gallery - further contributing to contractions in the vacancy rate.
- ✓ **Uptake in 2026:** at least 50,000 sqm expected to be delivered in 2026, including One Technology District.

✓ Prime office rents in Bucharest remained unchanged in **Q4 2024**, at €22.0 per sqm per month, the same value as in 2023.

✓ The **vacancy rate decreased in 2024**, reaching 11.8% as of Q4 2024, and is expected to continue to slightly decrease in 2025 due to extremely limited pipeline.

Notes:

1: Colliers, The CEE Investment Scene 2024/2025

2: IO Partners Bucharest City Report Q4 2024

OFFICE PORTFOLIO



ONE COTROCENI PARK 2

Starting date Q2 '21
Completion Date Q1 '23

TOTAL GLA 35,797
 - Offices (sqm) 33,332
 - Terraces (sqm) 2,121
 - Storage (sqm) 344
PP 396



ONE COTROCENI PARK 1

Starting date Q3 '19
Completion Date Q4 '21

TOTAL GLA 47,001
 - Offices (sqm) 42,479
 - Terraces (sqm) 3,475
 - Storage (sqm) 1,048
PP 580



ONE TOWER

Starting date Q1 '18
Completion Date Q4 '20

TOTAL GLA 23,320
 - Offices (sqm) 23,219
 - Terraces (sqm) 502
 - Storage (sqm) 252
PP 370



ONE VICTORIEI PLAZA

Acquisition date Q3'22

TOTAL GLA 12,000
 - Offices (sqm) 12,000
PP 93

RETAIL PORTFOLIO



BUCUR OBOR

Acquisition date	Q1 '22
RETAIL GLA	25,582
Tenants	Auchan and multiple small businesses



ELIADE TOWER

Acquisition date	Q4'22
TOTAL GLA	8,406
- Offices (sqm)	8,406
PP	47



ONE GALLERY

Starting date	Q3'22
Completion Date	Q3'25
TOTAL GLA	14,845
Tenant	Multiple (high-end)

LANDMARK RESTORATION PORTFOLIO





Shaping life

A nighttime photograph of a city skyline. Three prominent skyscrapers with illuminated facades and distinctive, glowing, crown-like tops are the central focus. They are reflected in a body of water in the foreground. The sky is dark, and the overall scene is lit with warm, golden-yellow light from the buildings and streetlights.

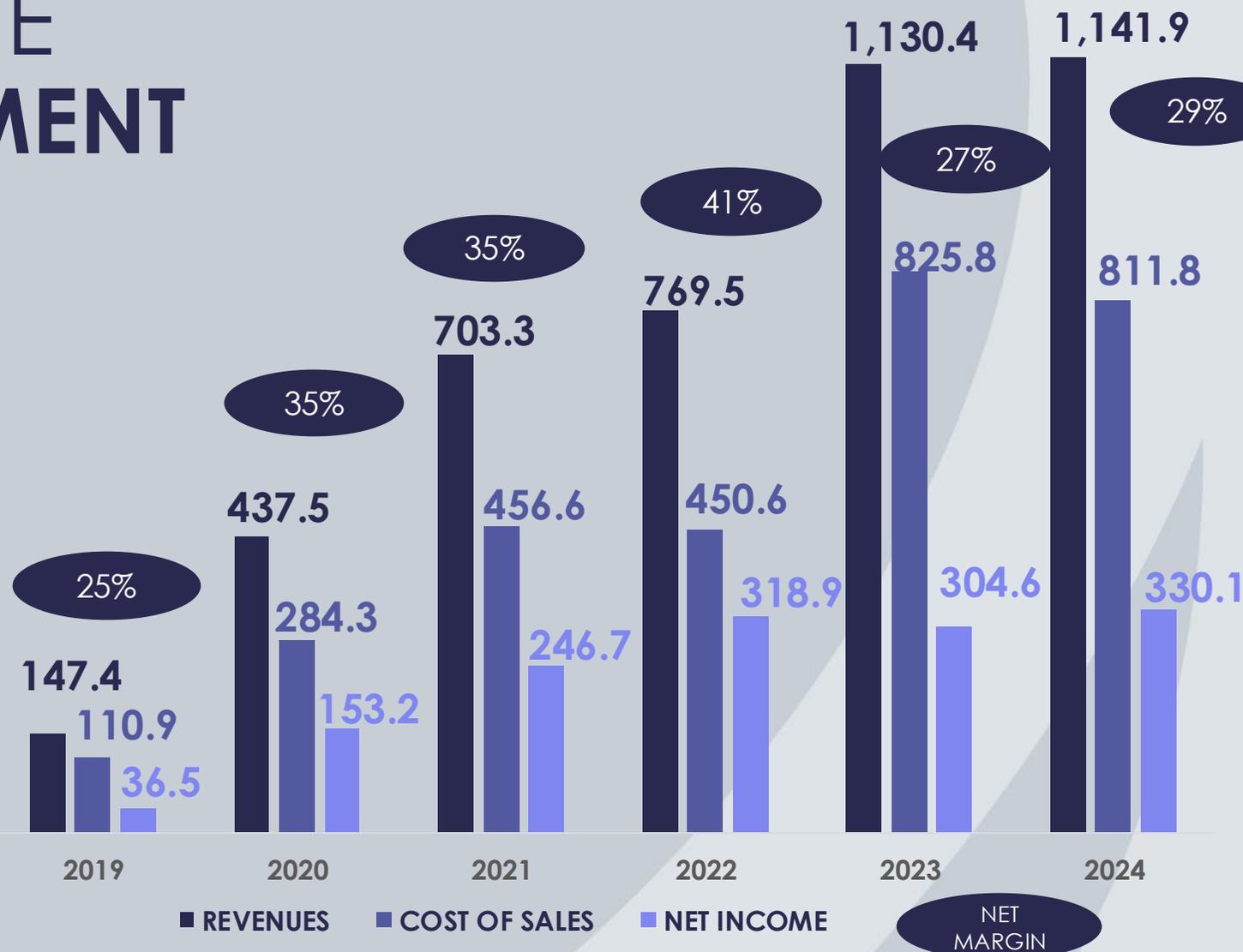
**HISTORICAL
RESULTS HIGHLIGHTS**

EVOLUTION OF THE RESIDENTIAL SEGMENT

The revenues from sales of residential property increased 7-fold between 2019 and 2024, surpassing historical milestone of RON 1 billion twice thus far – in 2023 and 2024.

The varying margin from year to year is due to the IFRS 15 revenue recognition applied by the Group. Following the IFRS 15, initial stages of construction register higher turnover as the completion advances faster due to heavy works carried out, however revenue margins naturally increase as developments progress, with sales prices also rising in later stages. As a result, the net margin generated improved from 26.9% in 2023 to 28.9% in 2024.

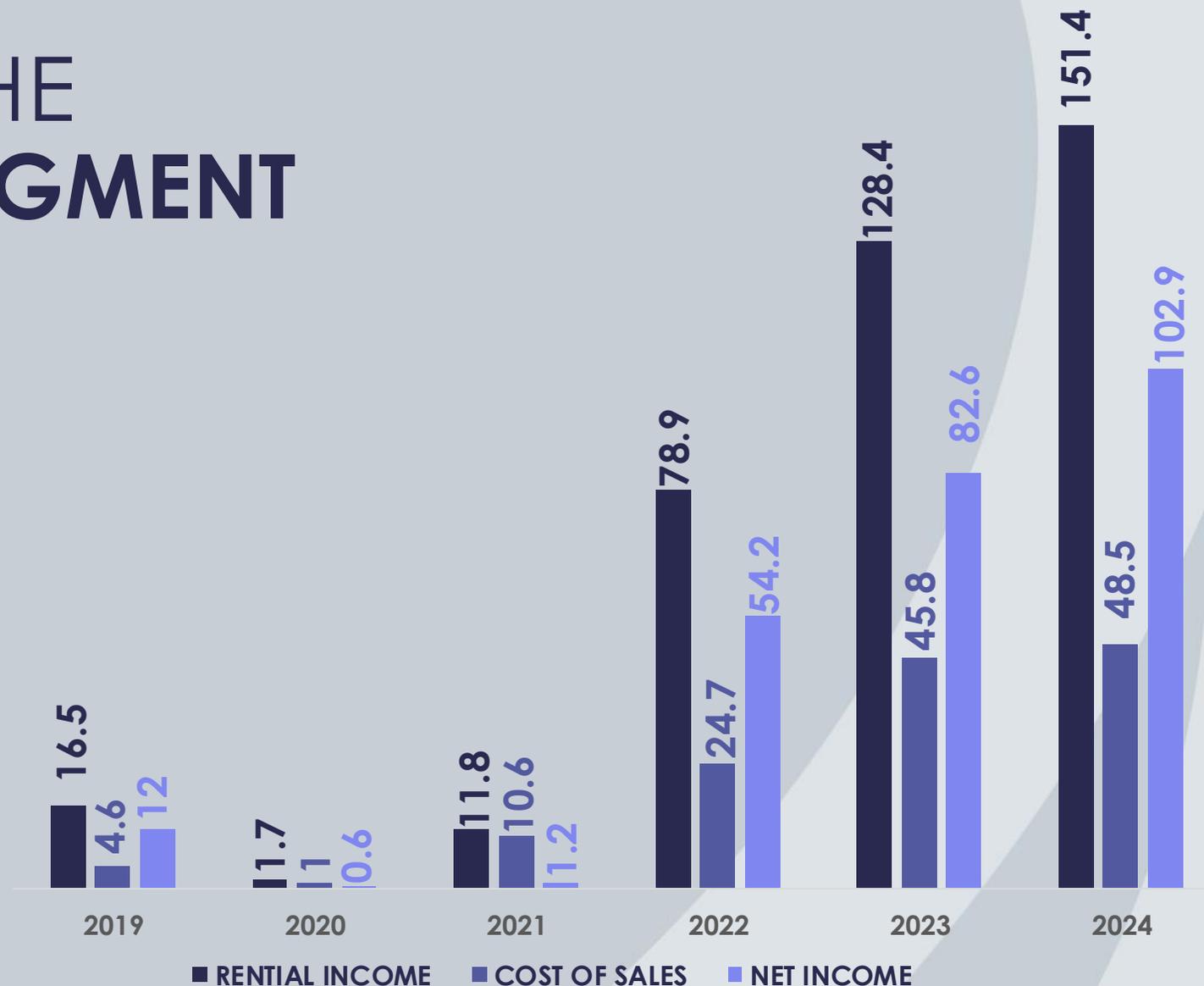
As a principle, the Company targets, with each development, a net margin of minimum 35%.



EVOLUTION OF THE COMMERCIAL SEGMENT

The rental income, which also includes revenues from tenant services, became significant as of 2022, following the delivery and the lease of the two major developments of One United Properties, One Tower and One Cotroceni Park Phase 1, as well as acquisition of One Victoriei Plaza in Q3'22 and Bucur Obor (acquired in Q1'22), the latter being consolidated under the retail division.

In 2023, One Cotroceni Park Phase 2 was delivered, which had a positive impact on the evolution of the segment in 2024.

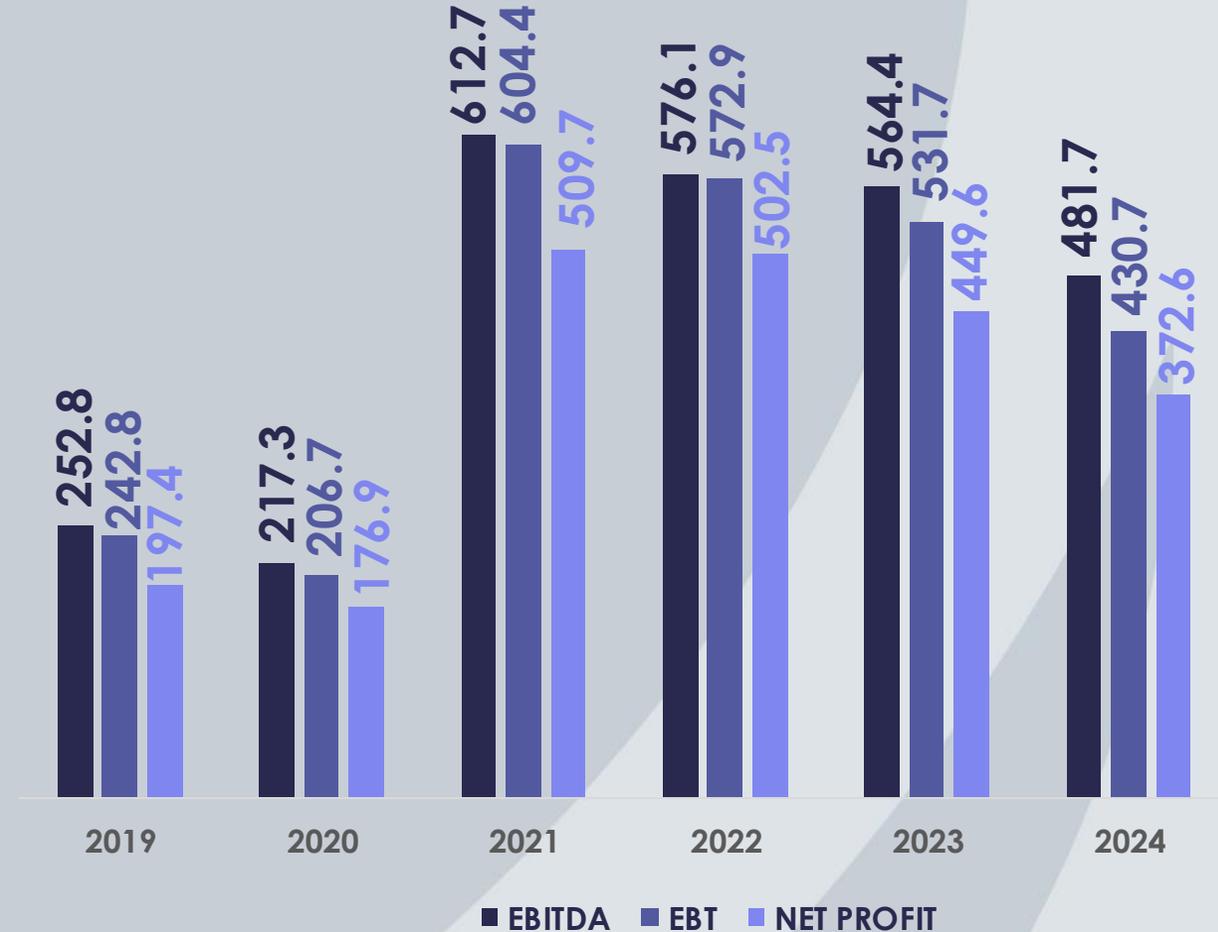


GLOBAL RESULT

The rapid growth recorded between 2020 and 2021 contributed to an almost twofold increase in One United Properties' key indicators from 2019 to 2024.

Gross result (EBT) is the relevant indicator for the Group due to significant part of the taxes being deferred. For example, the income tax for 2024 amounted to RON 58.1m, where RON 20.7m is the actual expenditure and the remaining RON 37.4m represents the deferred tax on profit.

Profits are distributed on a semi-annual basis, in line with dividend policy (payout of up to 35% of gross profit) and reinvestment of rest of capital due to the significant growth opportunities.



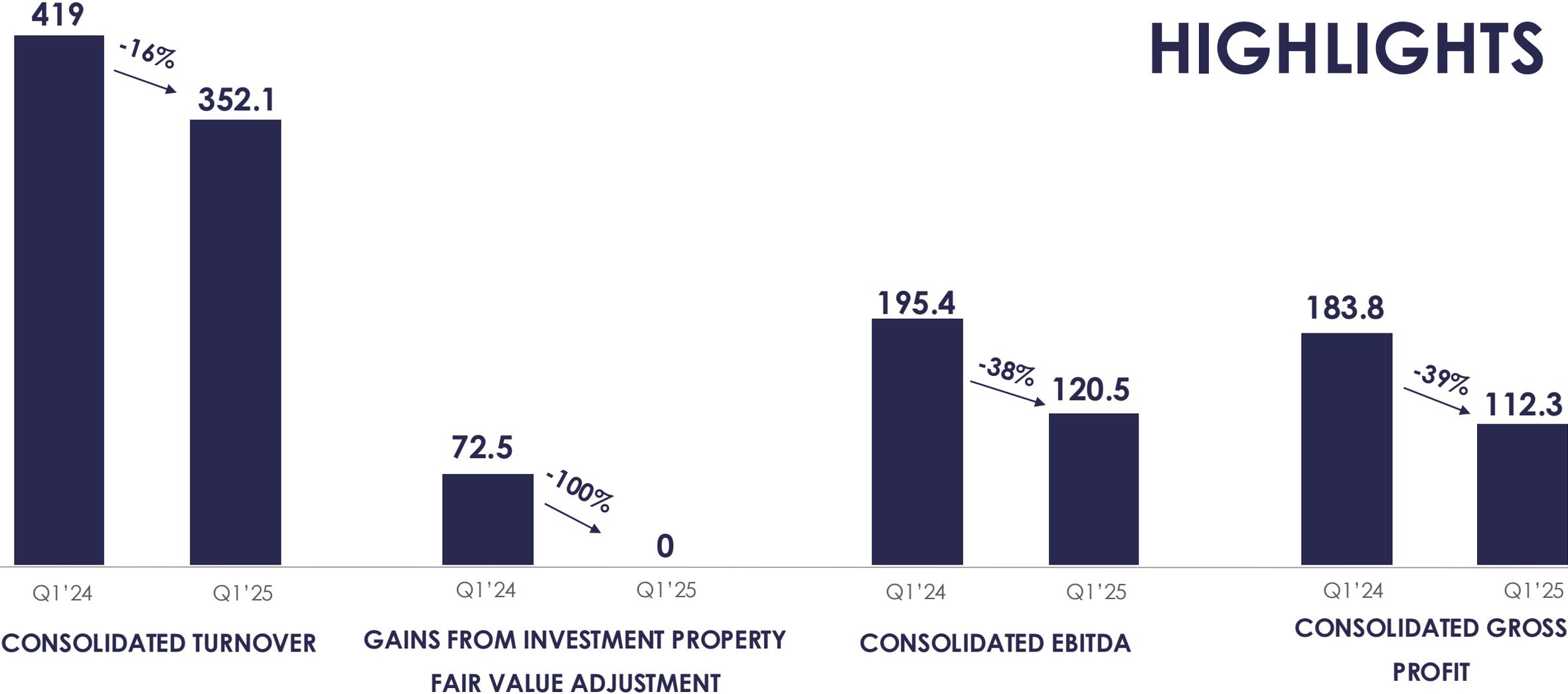


Shaping life

An aerial photograph of a city at sunset. The sky is a mix of blue, orange, and yellow. In the foreground, there are several high-rise apartment buildings under construction, with cranes visible. A river flows through the city, reflecting the sunset. The overall scene is a mix of urban development and natural beauty.

**Q1 2025
FINANCIAL RESULTS**

FINANCIAL HIGHLIGHTS

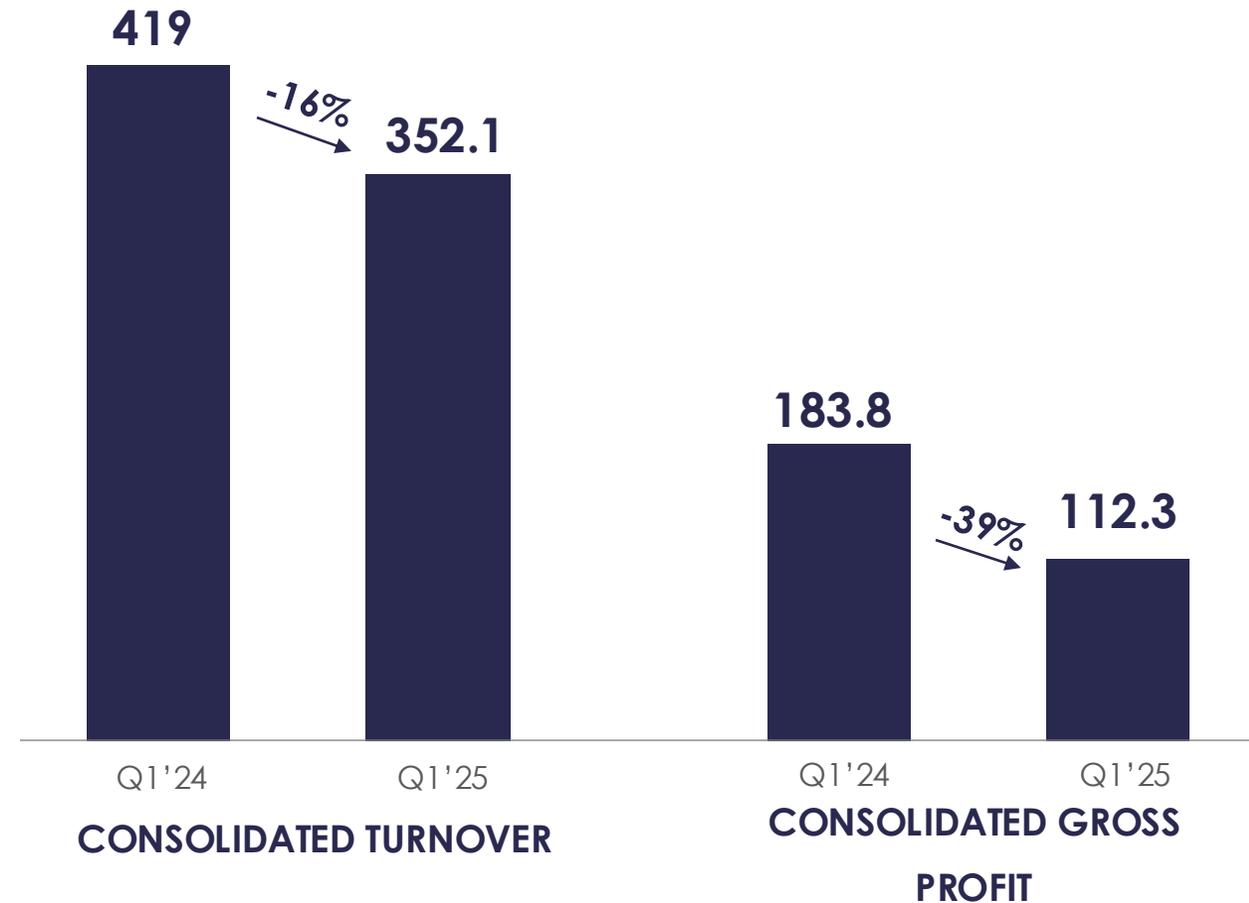


KEY FINANCIAL FIGURES – GROSS PROFIT

The consolidated turnover of One United Properties decreased 16% in Q1 2025 vs. Q1 2024, reaching RON 352.1m. The decrease in the turnover was driven entirely by no qualification of residential units as rental property in Q1 2025.

Turnover in Q1 2025 included revenues from apartment sales (RON 309.1m), rental and tenant services revenues (RON 39.5m) and other operating income (RON 3.4m).

The gross result reached RON 112.3m in Q1 2025, a 39% decrease from Q1 2024, while net profit stood at RON 96.2m, down 39% YoY.

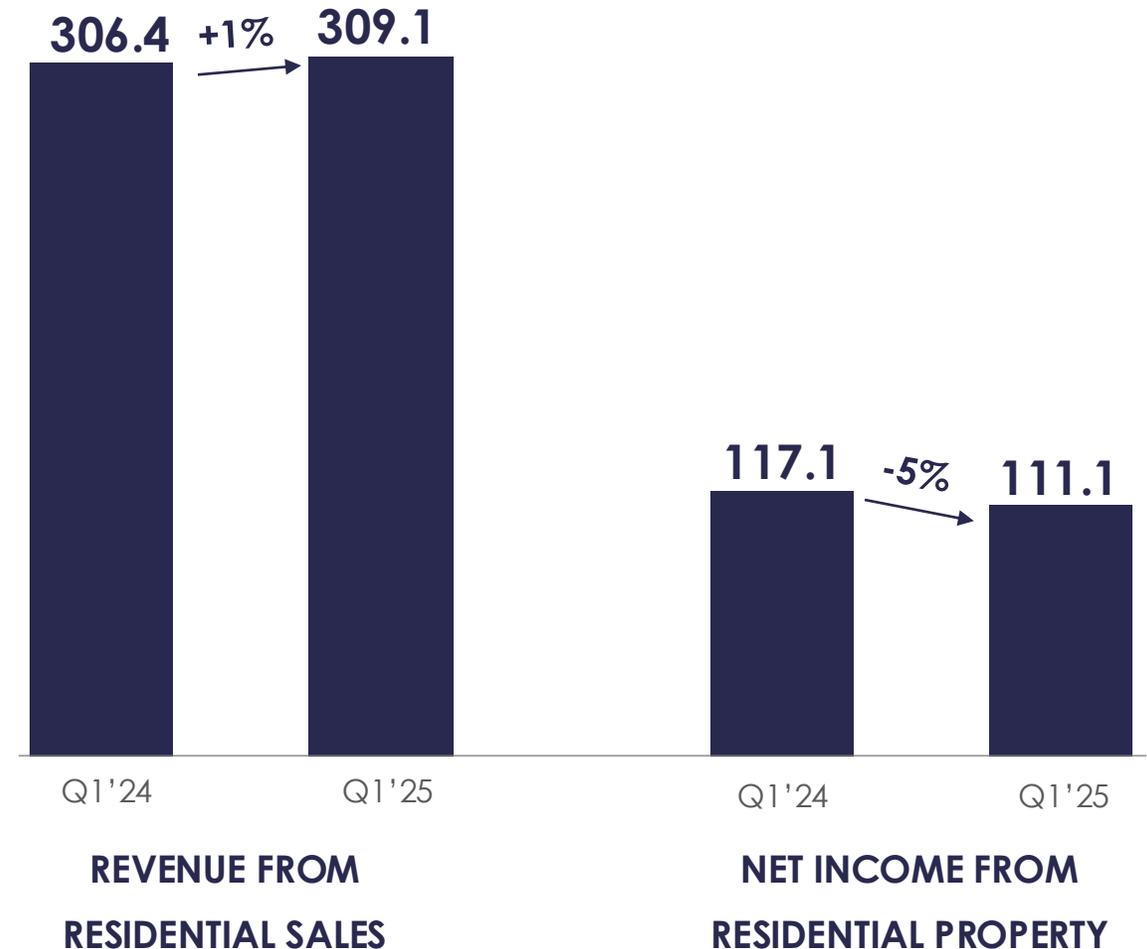


KEY FINANCIAL FIGURES - RESIDENTIAL

Revenues from residential property sales grew 1% YoY, to RON 309.1m. The net income from residential property decreased 5% YoY, to RON 111.1m, due to less units being sold in finalized developments, due to limited stock.

Consequently, majority of sales were in developments in varying stages of construction, where the margin will be recognized closer to completion. As a result, the net margin of the residential segment decreased to 35.9% for Q1 2025, versus 38.2% for Q1 2024.

This value well reflects the overall margin that One United Properties generates from the sale of residential units. As a principle, the Company targets, with each development, a net margin of minimum 35%.

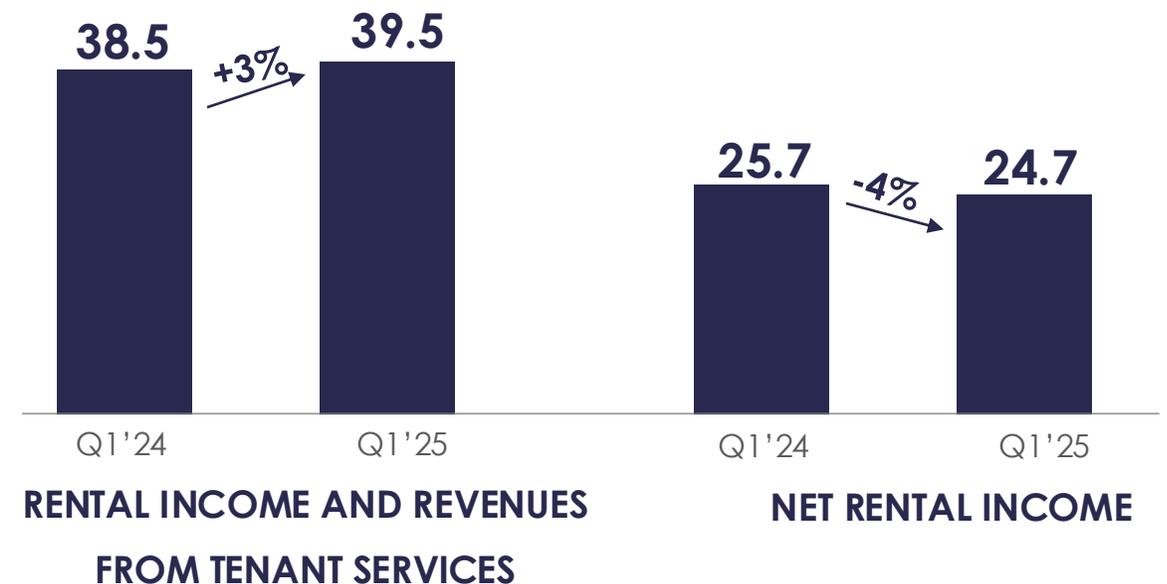


KEY FINANCIAL FIGURES - COMMERCIAL

Rental income, comprising revenues from the commercial division and revenues from tenant services, reached RON 39.5m in Q1 2025, increasing 3% in the same period last year.

This marks the first quarter of stabilization for the commercial portfolio, which reached a 97% lease rate as of March 31, 2025, with 91% of tenants already in occupancy.

The net rental income noted a 4% YoY decrease, down to RON 24.7 million, due to temporary vacancy at Bucur Obor, due to the upgrading construction works.

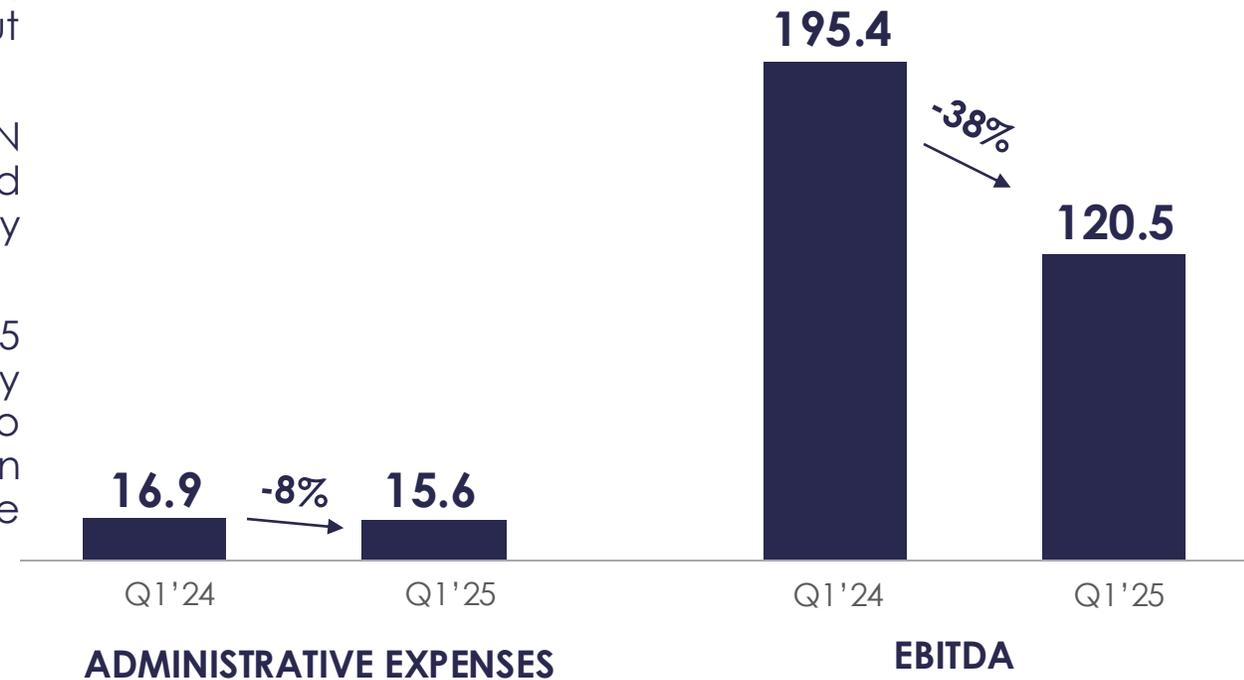


KEY FINANCIAL FIGURES

Administrative expenses decreased 8% YoY, amounting to RON 15.6m. This decline was due to an enhanced cost optimization program carried across the whole Group, which started January 2025, and will continue throughout the year.

Other operating expenses increased by 25% to RON 4.7m. Out of this amount, RON 1m are CSR-related sponsorships, which are expected to be partially deducted from profit tax.

The result from operating activity totaled RON 120.5 million in Q1 2025, reflecting a 38% decrease primarily due to lack of gains from fair value adjustments as no properties were appraised to market in Q1 2025. In contrast, in Q1 2024, RON 72.5m in gains from fair value adjustments were recognized.



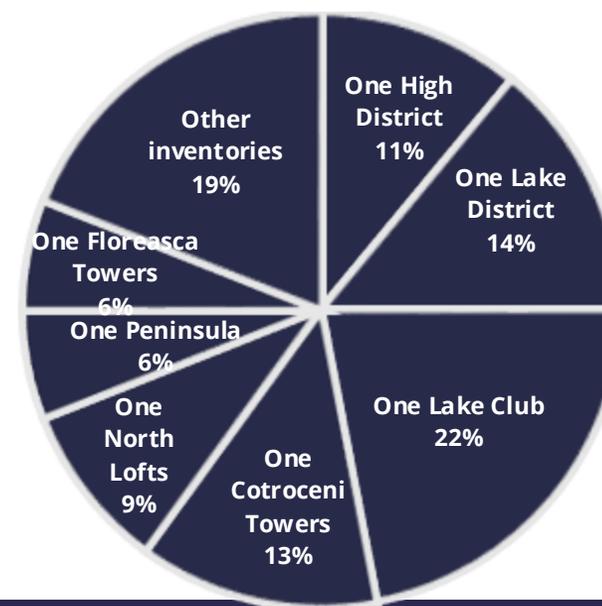
ASSETS – RESIDENTIAL

Current assets increased 6% in the first three months of 2025, reaching RON 2.7bn, driven by an increase of 17% in trade receivables, to RON 884.3m and a 14% increase in cash and cash equivalents, which amounted to RON 491.2m, and despite a 5% decrease in inventories (residential properties), which amounted to RON 990.5m.

The decrease in the inventory is due to continued strong sales across the residential portfolio and delivery of finalized units to end clients, paired with the fact that no new developments were added to the sales portfolio in the first three months of 2025.

The residential developments included in the inventories saw varying YoY evolution, aligned with residential sales dynamics in Q1 2025, as detailed in the business updates section.

Residential Property in '000 RON	31.03.2025	31.12.2024
One Verdi Park	21,332	31,296
One Cotroceni Park – Residential	44,233	53,181
One Cotroceni Towers	131,006	129,404
One Modrogan	43,370	43,266
One Mircea Eliade	2,711	2,711
One Peninsula	59,341	63,056
One Herăstrău Towers	3,267	3,267
One Floreasca Vista	380	378
One Timpuri Noi	275	1,877
One Mamaia Nord (P1 and P2)	26,282	27,087
One Herastrau Vista	25,862	26,647
One High District	110,272	123,846
One Lake Club	213,513	211,417
One Lake District	139,598	141,510
One North Lofts	91,662	96,420
One Floreasca Towers	62,036	71,750
Carpathian Lodge 2	7,161	6,748
Other inventories	8,175	7,561
TOTAL	990,476	1,041,422

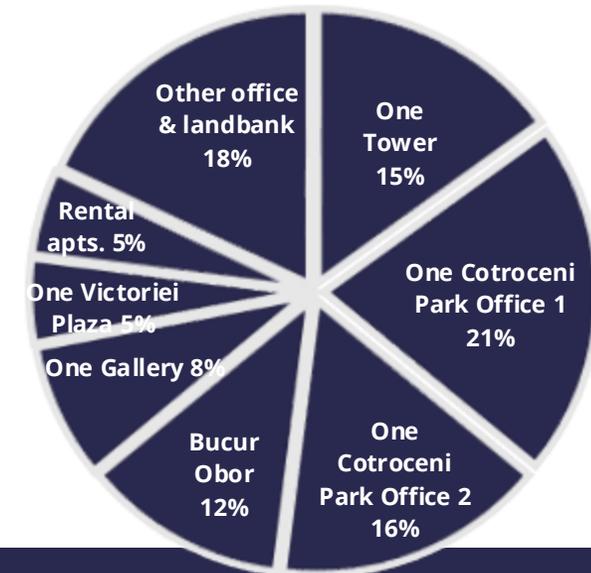


ASSETS – COMMERCIAL & LANDBANK

The non-current assets remained stable, at RON 3bn, driven by a stable value of the investment properties, at RON 2.8bn as of the end of Q1 2025, representing the commercial segment and the landbank.

In terms of the evolution of standing assets, the largest increase was registered for One Technology District (+12%) and One Gallery (+4%) and it was offset by a 17% decrease in residential units for rental that were sold.

Office & landbank '000 RON	31.03.2025	31.12.2024
One United Tower	420,749	421,209
One Cotroceni Park - Office 1	599,237	604,225
One Cotroceni Park - Office 2	445,255	444,594
One Cotroceni Park - Office 3	37,106	37,106
One Cotroceni Park - Office 4	82,058	81,671
One Victoriei Plaza	138,527	138,527
One Technology District	91,088	81,146
Eliade Tower	44,115	44,075
Bucur Obor	349,331	346,934
One Gallery	231,174	222,994
One Baneasa Airpark	18,990	18,990
One M Hotel	73,680	72,580
One Carpathian	7,914	7,883
One Downtown	50,807	50,807
One Mamaia Nord Phase 3	14,843	14,843
Other	76,094	73,836
Residential units for rental	147,595	178,612
TOTAL	2,828,562	2,840,032



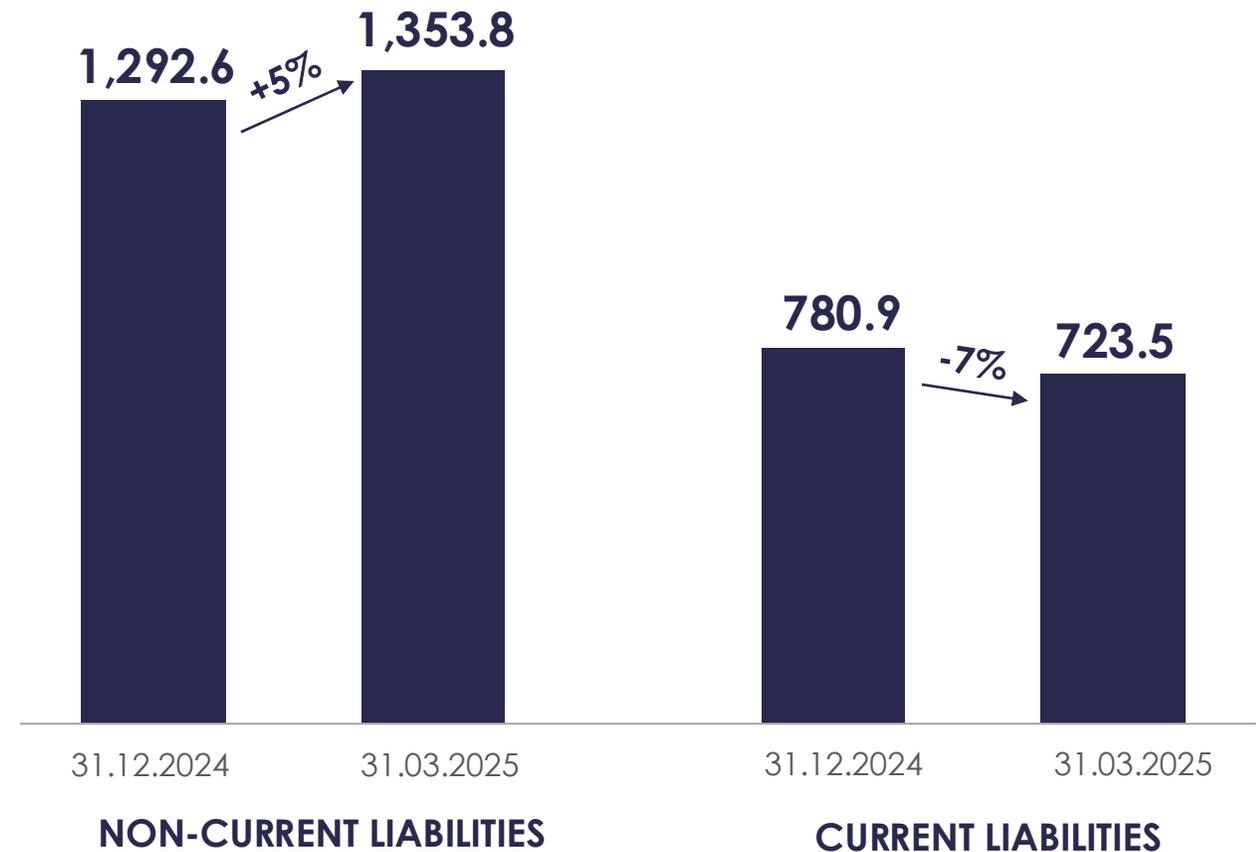
LIABILITIES

The total liabilities stayed flat in Q1 2025, amounting to RON 2.1bn as of March 31st, 2025. The long-term liabilities grew 5%, up to RON 1.4bn, while current liabilities decreased 7%, to RON 723.5bn.

The increase in the non-current liabilities was driven by a 5% growth in loans and borrowings from banks and others, which amounted to RON 975.5m as of March 31st, 2025. The increase was due to the new drawdowns for One North Lofts and One Lake Club.

The decrease in current liabilities was primarily due to the decrease of 8% of the trade and other payables, which amounted to RON 251.8m as of the end of March 2025, and a 5% decrease in advance payments from customers, which amounted to RON 336.3m as of the end of March 2025.

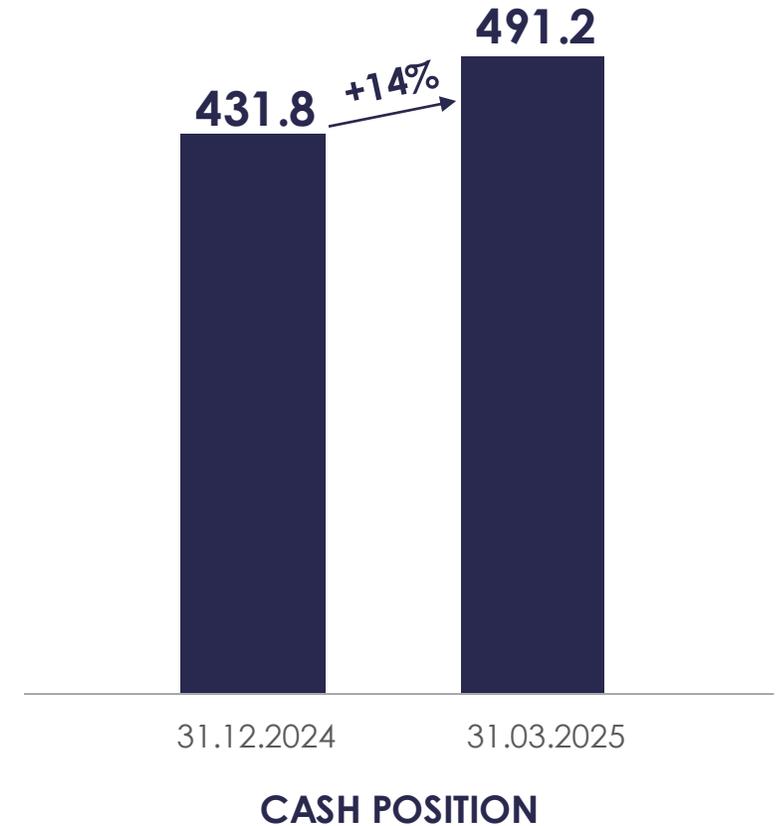
Average maturity left for outstanding loans as of March 31st, 2025, was 6.9 years for bank loans related to investment property assets (EUR 161.4m) and 2.0 years for the bank loans related to development of residential property assets (EUR 44.5m). Average interest margin over EURIBOR 3 months was between 1.5% to 3%.



CASH POSITION

Due to good sales and pre-sales activity, the cash position increased 14% in the first three months of 2025, up to RON 491.2 million, despite a robust development activity in 2024 spanning 13 active construction sites across residential and commercial portfolio.

One United Properties increased as of the end of Q1 2025 the loan-to-value ratio with 1 percentage point, to 28%. Net debt stood at RON 583.6m, representing just 10% of total assets, which reached RON 5.7bn.

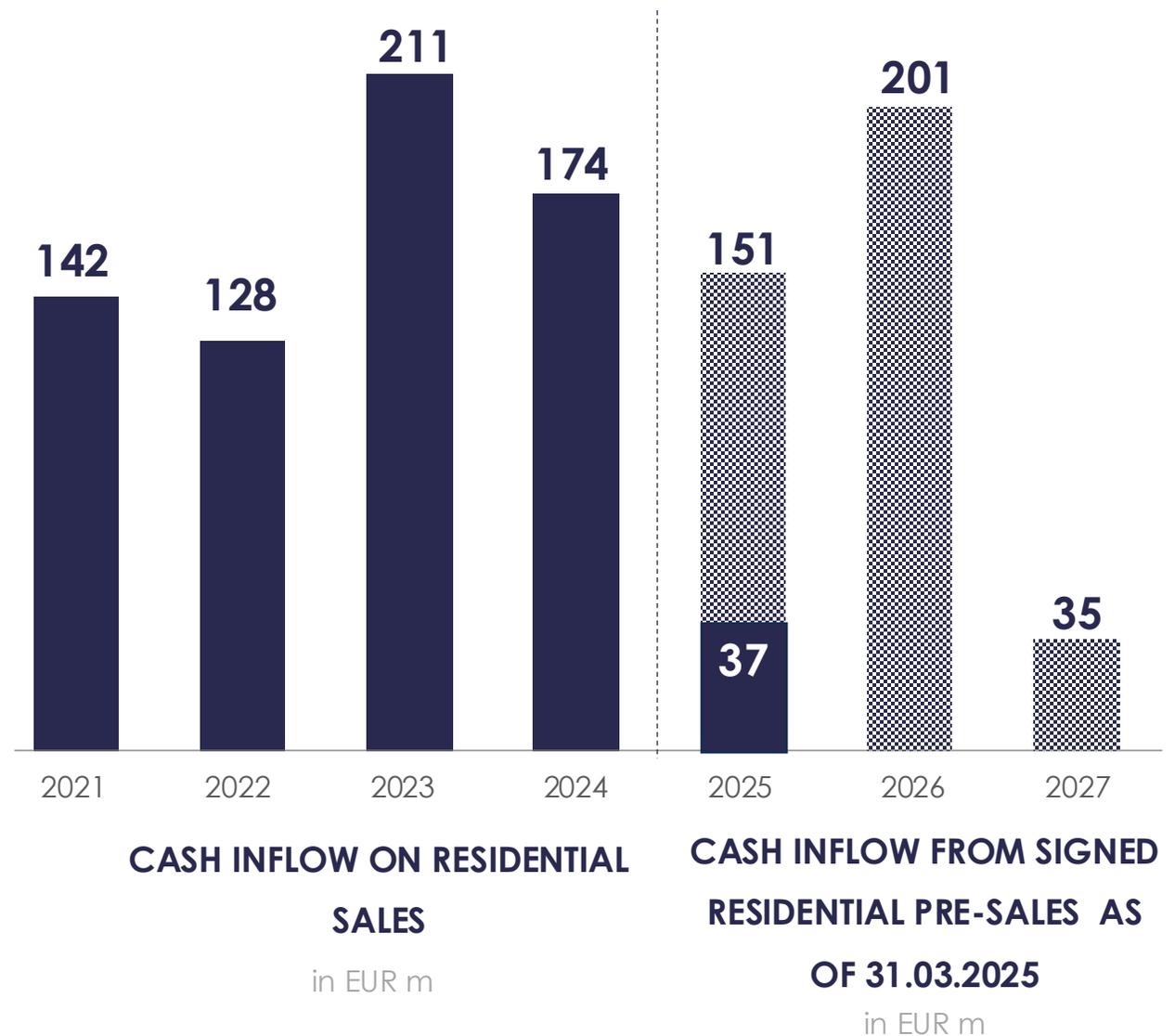


CASH INFLOW

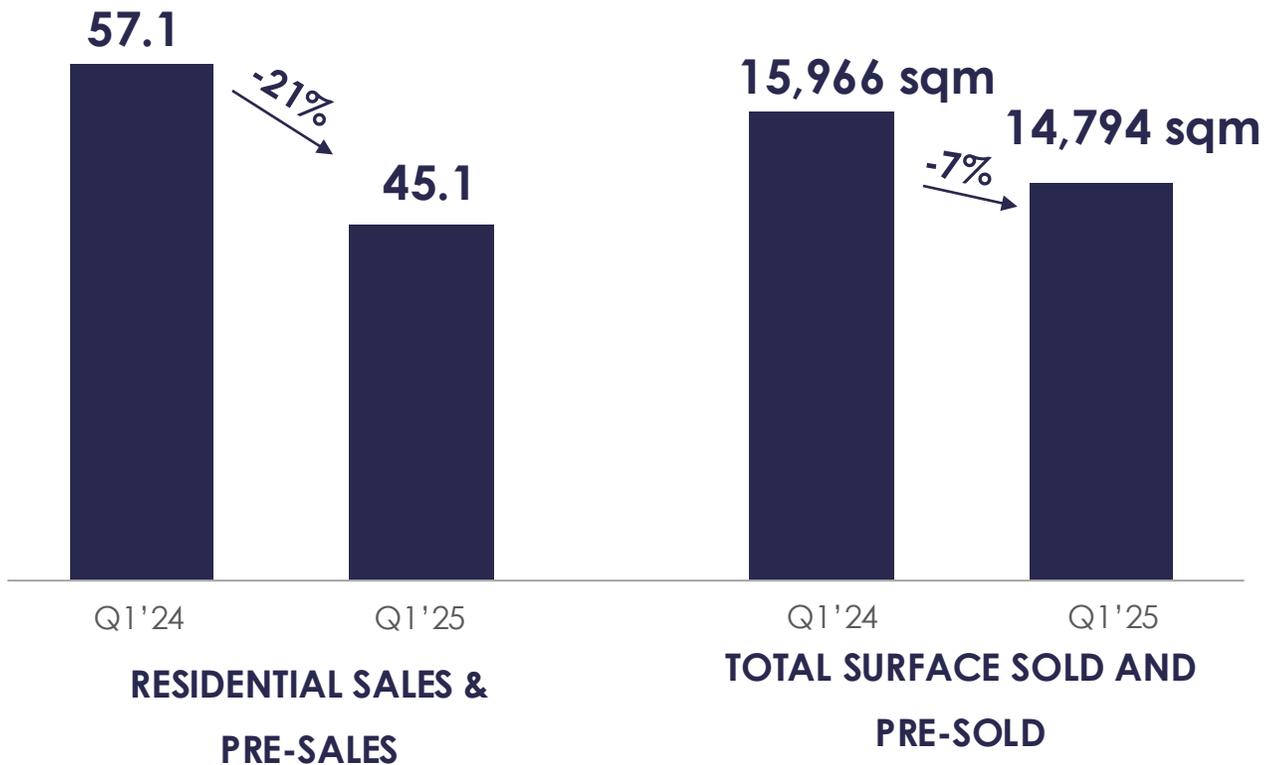
In Q1 2025, One United Properties saw cash inflows of EUR 36.8 million. Contractual cash-flows, meaning amounts to be received under pre-sales agreements concluded with customers as of 31.03.2025, amount to EUR 349.3 million in additional cash by 2027 (EUR 113.9 million in 2025, EUR 200.7 million in 2026 and EUR 34.7 million in 2027).

These are the amounts due only for the units that were pre-sold and are to be delivered in the future, excluding any sale done as of Q2 2025.

The actual cash inflow from residential properties for years 2021-2024 is presented for comparative purposes.



RESIDENTIAL SALES & PRE-SALES



One Lake District
Phase 2

41 units sold in Q1 2025
380 total units sold
867 total units developed

One High District

34 units sold in Q1 2025
665 total units sold
841 total units developed

One Lake Club

27 units sold in Q1 2025
416 total units sold
738 total units developed

One Floreasca Towers

9 units sold in Q1 2025
165 total units sold
215 total units developed

RESI TRENDS

146 apartments and commercial units with a total surface of 14,794 sqm, 117 parking spaces and other unit types were sold and pre-sold for a total of EUR 45.1 million in Q1 2025. As of 31.12.2024, 74% of the units available for sale, either under development or delivered, were sold out.

The moderate decrease in the average sales price per sqm in Q1 2025 versus Q1 2024 was primarily driven by the sales mix.

As of March 31st, 2025, 77% of the available apartments under development and delivered were sold out and the sales team had a portfolio of 1,405 residential units available for sale and pre-sale. Additional units can be added to the sales portfolio at any time based on client demand.

Development	Status	Delivery	Units sold in Q1 2025	Total units sold from project start	Total units developed
One Lake District Phase 2	In Development	Q1 2027	41	380	867
One High District	In Development	Q4 2025	34	665	841
One Lake Club	In Development	Q4 2026	27	416	738
One Floreasca Towers	In Development	Q3 2025	9	165	215
One Verdi Park	Finalized	Q1 2023	7	323	333
One Cotroceni Park	Finalized	Q4 2023	7	962	993
Other developments	-	-	21	1,745	2,074
TOTAL UNITS			146	4,656	6,061

COMMERCIAL TRENDS

One United Properties standing portfolio reached lease rate of 97% as of March 31st, 2025, with 91% of tenants having moved into their office and commercial spaces.

In Q1 2025, One United Properties leased and pre-leased 3,820 sqm of office and retail spaces across the office and the commercial portfolio. Moreover, the Company signed multiple lease extensions for a total area of 12,700 sqm.

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	94%	78%
TOTAL CURRENT LEASE PORTFOLIO			144,086	97%	91%
One Technology District	In development	2026	21,514	100%	n/a
One Gallery	In development	2025	14,845	76%	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.

REGULATORY UPDATES

CCR DECISION

Landmark Decision on Building Permits: The Constitutional Court declared unconstitutional Supreme Court Decision no. 10/2015. That ruling had allowed building permits to be annulled if the underlying Local Zoning Plan (PUZ) was later annulled.

Legal Certainty Restored: Once legally issued, a building permit remains valid, even if the related PUZ is subsequently annulled. This applies regardless of ongoing litigation, and reaffirms Art. 23 of Law 554/2004, which states that the annulment of a PUZ only takes effect for the future (non-retroactive).

Implications for Real Estate & Investors

- Legal protection of permits granted is reestablished.
- Greater predictability and security for construction and investment.
- Investor confidence restored in urban development.

TACIT APPROVAL INTRODUCTION

Principle of Tacit Approval: If an authority fails to respond within the legal deadline, approval is automatically granted.

End of “Cascading Approvals”: Authorities now receive simultaneous submissions, each with a 15-day response window. Only one round of clarifications allowed.

Drastically Reduced Timelines:

- Building permits now expected in 4–6.5 months, depending on complexity.
- Faster approval of General Urban Plans (PUGs) and PUZs.

Impact:

- Aims to streamline construction and urban development permits. Major boost for urban development speed and investor confidence.
- Shall end years of bureaucratic bottlenecks in real estate permitting.



Shaping life

MANAGEMENT TEAM



GROUP STRUCTURE

Victor Capitanu through Vinci VER Holding
25.52%

Andrei Diaconescu through OA Liviu Holding
Invest 25.52%

Free-float
48.96%

One United Properties

RESIDENTIAL¹

One Mircea Eliade Properties 100%	One Peninsula 100%	One Herastrau Vista 95%	One North Lofts 97.57%
One Verdi Park 95%	One Modrogan 100%	Neo Floreasca Lake 95%	One Lake District 100%
One Floreasca Towers 100%	One Herastrau Plaza 100%	One Mamaia Nord 95%	One Lake Club 100%
One Herastrau Towers 100%	One Cotroceni Park 100%	One Timpuri Noi 95%	One High District 100%
One Plaza Athenee 100%	One Cotroceni Towers 100%	One City Club 100%	One Herastrau City 100%

INVESTMENT PROPERTY

One United Tower 71.46%	One M Hotel 100%
One Victoriei Plaza 100%	One Technology District 57.4%
One Cotroceni Park Office 67.56%	One Gallery Floreasca 90%
One Cotroceni Park Office Phase 2 67.56%	Eliade Tower 100%
One Cotroceni Park Office Phase 4 100%	Bucur Obor ² 54.44%
One Downtown 100%	One Carpathian Lodge ² 66.72%

INVESTMENTS

One Long Term Value 100%
One Long Term Investments 100%
CCT ONE Switzerland ² 49.90%
BO Retail 100%

OPERATIONAL

One United Management Services 100%
X Architecture Engineering Consult 60%
Skia Real Estate 51%
Skia Financial Services 40%

(1) Not all the subsidiaries are included on this slide. For exhaustive list, please consult the latest financial statements of One United Properties.

(2) Companies owned by subsidiaries. Shown the indirect % of the OUP ownership

ORGANIZATIONAL STRUCTURE

GENERAL SHAREHOLDERS MEETING

BOARD OF DIRECTORS

EXECUTIVE MANAGEMENT

Nomination & Remuneration Committee

Risk & Audit Committee

PROJECT DEVELOPMENT

FINANCIAL

LEGAL

INVESTOR RELATIONS

INVESTMENTS

ESG Committee

Internal Audit

ARCHITECTURE

Accounting

Litigations

SALES

ASSET MANAGEMENT

URBANISM

Controlling

Suppliers Contracting

LEASING

HUMAN RESOURCES

Compliance (incl. KYC & AML)

DESIGN

Treasury

Clients Contracting

MARKETING

OFFICE MANAGEMENT

Payments

D.P.O.

AFTERSALES

Financing

IT

CORPORATE GOVERNANCE

As a listed Company, One complies with the Corporate Governance Code of the Bucharest Stock Exchange and report annually on its Corporate Governance compliance status in accordance with the Bucharest Stock Exchange requirements:

- 5 independent directors out of a total of 7
- Risk and Audit Committee
- Nomination and Remuneration Committee
- Environmental, Social and Governance Committee
- A dividend and remuneration policy
- Code of Corporate Governance
- Shareholders' meeting procedures
- ESG Risk Rating



Risk & Audit Committee

One United Properties' Risk & Audit Committee has a consultative role regarding internal and external audit procedures, appraisal of the integrity and quality of the financial reporting as well as the effectiveness of the Company's internal risk management and the assessment of any conflict of interest



Nomination & Remuneration Committee

One United Properties has a **reliable Nomination & remuneration Committee consisting of three members, the majority being represented by independent members plus one of the co-founders.** Main responsibility is establishing the principles for the selection of candidates and engaging in the selection process for the appointment or re-appointment as members of the Board of Directors.



Environmental, Social and Governance Committee

One United Properties' **ESG Committee consists of two founders and an external IR manager and assists the Board of Directors in defining the Company's ESG strategy** based on the assessment of the Company's ability to create sustainable value, monitoring external ESG trends, understanding associated risks and opportunities and appraising the expectations of key stakeholders



Dividend Policy

One United Properties' dividends are declared and paid only if approved by the Company's Ordinary General Meeting of Shareholders ("OGMS") based on the Board of Directors recommendation. In the absence of exceptional market conditions or financing needs, for future years, when formulating the proposal to the Issuer's OGMS, **the Board of Directors will consider a payout ratio of up to 35% of its distributable net profit obtained at individual level.** This is a usual rule for companies that have external financing including some of the subsidiaries but at the date of the prospectus there are no such restrictions on dividends of the Company.

ANDREI DIACONESCU

Andrei is the co-founder and **Executive Member of the Board of Directors** of One United Properties, coordinating **Operations, Financial and Legal**.

Andrei holds an EMBA from ASEBUSS and an International Law Degree from the University of Macedonia, Thessaloniki. Andrei speaks Romanian, English and Greek. He lives with his wife and two children in Bucharest.



VICTOR CĂPITANU

Victor is the co-founder and **Executive Member of the Board of Directors** at One United Properties, coordinating **Sales, Marketing , Capital Markets and Investments**.

Victor is a CFA charter holder, with a degree in Financing & Banking from Bucharest Academy of Economic Studies and has attended an Executive Private Equity Program at Harvard University and an Executive program at Singularity University in Silicon Valley. Victor speaks Romanian, English and French. He lives with his wife and three children in Bucharest.



In 2005, Victor, Andrei, and two other former bankers, founded Capital Partners, which soon became the leading boutique investment bank in Romania. The company was acquired by Banca Transilvania Group, the largest Romanian financial group, in 2016. During their time at Capital Partners, Victor and Andrei successfully closed deals with a cumulative value of c. €1.8bn, of which real estate transactions represented c. €1bn, and this way gained valuable insight into the real estate sector.

NON-EXECUTIVE DIRECTORS



CLAUDIO CISULLO
Chairman of the Board of Directors

Mr. Cisullo is the founder and Chairman of CC Trust Group AG, an internationally active family office invested in biotech, commodities, leisure, pharmaceuticals, professional services, real estate and technology sectors. With over 30 years of experience in corporate finance, M&A, venture capital and private equity, Mr. Cisullo ranks among the 300 wealthiest people in Switzerland and is an active investor on the Romanian residential and commercial property market.



HORIA MANDA
Non-Executive Director

Mr. Manda is chairman of Patria Bank's Board of Directors and Managing Partner of Axxess Capital. He has 17+ years of private equity experience in S-E Europe and an impressive track record as Chairman / member of the Board of various PE funds such as the Romanian American Enterprise Fund, Balkan Accession Fund and Emerging Europe Accession Fund. In his career, Mr. Manda has overseen capital investments of € 200+ million in industries such as IT, retail, financial services, energy, and manufacturing.



MARIUS DIACONU
Non-Executive Director

Mr. Diaconu is an active investor and executive with an experience of 20+ years. His projects cover animal health, real estate, IT, agriculture, entertainment, industrial services, and have been developed in Europe, Asia, and the US. Marius is the founder (1999) and CEO of Altius SRL, a market leader for animal health products and the largest importer in Romania, with a regional presence including Bulgaria and Moldova. Mr. Diaconu holds a degree in Marketing from Bucharest Academy for Economic Studies (1997).



AUGUSTA DRAGIC
Non-Executive Director

Mrs. Dragic co-founded the Superbet Group in 2008 with Mr. Sacha Dragic. Since opening their first shop more than a decade ago, the Group has since grown to be the clear Romanian market-leader, expand internationally and include multiple brands across Europe. In 2019, Superbet secured a €175m minority investment from Blackstone, a US based global investment Group, to supercharge its growth.



DIRK PAHLKE
Non-Executive Director

Mr. Dirk Pahlke was a Global Partner of Rothschild & Co until the end of 2023 where he worked for nearly 30 years based in Frankfurt and, earlier in his career, London. He has 30 years of experience in European and global corporate finance and M&A with a strong transaction track record, in particular, in the real estate, transport & logistics as well as business services industry verticals. At Rothschild & Co, among other leadership positions, he was head of M&A in the German-speaking countries. He advised on more than 150 successful transactions.

MANAGEMENT TEAM



BEATRICE DUMITRASCU
CEO Residential Division

Beatrice is a highly skilled real estate executive. She started her real estate career in 2005 at Eurisko, as Residential Broker. Two years later, she became the Head of the Residential Department, with a portfolio of over 5,000 residential units for sale. Eurisko was acquired by CB Richard Ellis in 2008 for \$35 million. Since then, Beatrice built a career with some of the largest Romanian residential developers, such as Conarg Real Estate, Adama, Sirius International, Tiriac Imobiliare, RO-IS International Development, Romconsulting, Anchor Group and even acting independently for two years.



MIHAI PADUROIU
CEO Office Division

Mihai has a long career in the local real estate market, in some of the largest international consulting companies. During his 13 years activity in real estate, he was involved in numerous relocation processes for both multinational and local companies, trading over 500,000 sqm of offices throughout this period. Mihai holds a degree in International Economic Relations from the Academy of Economic Studies and is a member of the 2016 RICS (Royal Institution of Chartered Surveyors).



COSMIN SAMOILA
Chief Financial Officer

Cosmin has over 17 years of experience in multiple regions and business lines. He was for 4 years the CFO of Sixt Romania Group and 10 years at Adama Holding Group (part of Immofinanz AG) where, as Head of Controlling and Managing Director he has coordinated all financial aspects of more than 60 assets, located in Romania and several countries in SE Europe. Cosmin has graduated the Academy of Economic Studies, is a certified expert accountant in Romania and a fellow member of ACCA.



VICTOR SAVI - NIMS
Chief Legal Officer

Victor is a seasoned lawyer with a strong business acumen gained by coordinating integrated real estate and construction, M&A, banking/financing as well as corporate & commercial legal services. He worked with Mitel & Partners, handling international clients in real estate and M&A projects, and with the Alexandria Group, coordinating the Legal Department. He graduated from the Bucharest Nicolae Titulescu Law School and holds an LLM degree in Business Law and an MSc degree in Ecology and Sustainable Development from the University of Bucharest – UNESCO Cousteau Chair. Victor is a member of the Bucharest Bar and of the Romanian National Bar Association.



ZUZANNA KUREK
Investor Relations Manager

Zuzanna has 10+ years of experience in capital markets. In 2018, Zuzanna founded what today is the largest investor relations advisory firm in Romania. Through her company, she works with 25+ local entrepreneurial companies. Her clients span multiple industries, having a cumulated market capitalization of over €2bn. Zuzanna started her capital markets career as IR & PR Specialist at the Bucharest Stock Exchange (BVB). She later took over the position of BVB's Director of Business Development & Marketing. She holds LLB and LLM in European Law and MA in Media from Maastricht University.



ANDRA BIZON
Head of Financing

Andra has over 16 years of experience in the financial sector, with deep expertise across complex financial solutions and treasury management. Prior to joining One United Group she has worked as a senior treasurer with CTP group and as banker for 10 years within the banking sector. Andra graduated from ASE Bucharest with a MA in Financial Management and Capital Markets and a BA in Audit and Management Information System



ADRIAN IONITA
Head of Litigation

Adrian has over 12 years of experience as a lawyer - specialized in real estate transactions, providing expert legal advice in complex acquisitions and high stakes litigation. Adrian is specialized in construction and urban planning law, obtaining remarkable success in court cases, protecting the interest of real estate developers. By combining ingenuity, loyalty, and hard work, he managed to achieve optimum results for his clients. In 2006 Adrian graduated from the Faculty of Law - University of Bucharest. In 2007 he obtained a Master's degree in civil and commercial law (issued by the same Faculty of Law) and since January 1st, 2008, he is a member of the Bucharest Bar.

MANAGEMENT TEAM



IONUT DUMITRESCU
Partner Office Division

Ionut is a pioneer in the Romanian real estate industry and one of the most experienced office RE specialists in the country. He founded Eurisko (1997), a local RE broker that grew in ten years to \$14m in revenues, and BSS (2003), the largest RE management firm in Romania. After exiting these businesses, Mr. Dumitrescu set up Element Development (2008), one of the most active RE developers in Romania, and partnered with OUP to build the firm's office division.



OCTAVIAN AVRAMOIU
Partner

Octavian has 19 years of experience in practicing law, serving in various senior government assignments at the Ministry of Public Finance and being an executive investment manager of one of the largest listed asset managers in Romania. Octavian served as a non-executive board member on the boards of CEC Bank, SIF Hoteluri, Administrare Imobiliare, Vrancart, and Braiconf. He is a graduate of the Bucharest School of Law and holds a Master's degree in commercial dispute mediation



MARIUS CALIN
Lead Architect

With 30+ years of experience in architecture, Marius has practiced in New York, Taiwan, Shanghai and throughout Europe. He worked as Lead Architectural Designer for a wide-range of clients at Pei Cobb Freed & Partners, Silver & Ziskind (both in New York), Cossutta & Associates, Naomi Leff and The Grad Partnership. His expertise ranges from new commercial to residential, academic, hospitality, and health facilities, large master planning and complex mixed-use developments. Marius is a Visiting and Associate Professor of architectural design and theory at NJIT, Pratt Institute, NYIT and frequent jury member at Parsons, Columbia, Temple University, UAUM amongst others.



ANDREI COROBEA-BIRCEANU
Project Director

Andrei has 10+ years of experience in construction. Prior to joining OUP, he worked for STRABAG in roles such as Quality Control Manager, Site Manager, Project Manager and was involved in the development of landmark projects such as Sky Tower Building (the tallest building in Bucharest), People's Salvation Cathedral, etc. Andrei holds a Bachelor's Degree and a Master's Degree in Civil Engineering from the Technical University of Civil Engineering Bucharest.



CALIN STAN
Project Director

Calin, with 15 years of proven experience in the construction and development industry, joined One United Properties team in November 2019. Prior to joining OUP, he worked for Prime Kapital as Projects and Teams Coordinator, for NEPI Rockcastle in the role of Senior Project Director and as National Director of Construction Department of Rewe Group. He graduated from the Technical University from Cluj Napoca as a Qualified Engineer.



RADU FLORIN NEACSU
Project Director

Radu has 18+ years of experience in engineering and construction project management. His portfolio includes a wide range of residential properties and office buildings. Prior to joining OUP, Radu worked for ACMS GC, where he held the position of Deputy Manager. Radu is a graduate of the Technical University for Construction Bucharest, School of Civil and Industrial Engineering.



For follow-up questions:

Zuzanna Kurek

IR Manager

zuzanna.kurek@one.ro