



To: the Bucharest Stock Exchange
the Financial Supervisory Authority, Financial Instruments and Investments Sector

CURRENT REPORT NO. 17/2025

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:	27.02.2025
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 1,105,831,020
Total number of shares:	110,583,102 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Premium Category

Important events to report: 2024 preliminary financial results

One United Properties S.A., (hereinafter referred to as the "**Company**"), Romania's leading green developer of residential, mixed-use, and office real estate, recorded a preliminary turnover of RON 1.4 billion (EUR 285.5 million) in 2024, gross profit of RON 440.9 million (EUR 88.6 million), while the net profit for the year stood at RON 381.4 million (EUR 76.7 million).

Revenue from the residential segment reached RON 1.1 billion (EUR 223.1 million) in 2024, a 2% year-over-year decrease as more projects transitioned into later construction phases, where revenue is recognized more gradually. However, net income from residential properties increased by 6% year-over-year to RON 324.1 (EUR 65.2 million), reflecting higher sales margins as developments progress and sales prices increase and translated to a higher net margin from residential sales, which rose from 26.9% in 2023 to 29.2% in 2024.

Rental income, which includes revenues from the commercial division and tenant services, rose by 18% YoY, reaching RON 151.4 million (EUR 30.4 million) in 2024. Net rental income increased by 25% year-over-year to RON 102.9 million (EUR 20.7 million), reflecting higher occupancy rates and strong tenant demand. Over the course of 2024, One United Properties leased and pre-leased 12,850 square meters of office and retail spaces and signed multiple contract extensions covering 7,120 sqm, reinforcing the superior quality of its commercial portfolio. The financial impact of these leases will be reflected in future rental income growth.

Despite significant development activity which spanned 13 active construction sites, One United Properties closed 2024 with a cash position of RON 431.8 million (EUR 86.8 million), up 3% year-over-



year, supported by strong collections from residential sales and pre-sales, which amounted to RON 864.6 million (EUR 173.8 million), and the successful RON 340.1 million (EUR 68.3 million) share capital increase finalized in Q3 2024.

The gross loan-to-value ratio stood at 27% as of December 31, 2024, a 1 percentage point year-on-year improvement. Net debt as of the 2024 yearend amounted to RON 615.6 million (EUR 123.8 million), representing just 11% of total assets, which reached a historical high of RON 5.5 billion (EUR 1.1 billion).

As of December 31, 2024, One United Properties had 13 developments under construction, encompassing 4,041 residential units, 22,000 sqm of office spaces, and 21,000 sqm of commercial spaces, with a total Gross Development Value (GDV) of EUR 1.5 billion. By year-end, 74% of the total available units, either under development or already delivered, were sold. In 2025, One United Properties is expected to deliver 2,300 units, nearly matching the total number of units delivered over the past 10 years combined, making it the Company's most ambitious delivery year to date.

Moreover, as of the end of 2024, the Company had in ownership or under pre-SPA 285,100 sqm of land locations for further development, with total above-ground gross building rights (GBA) of approximately 988,000 sqm. All these land plots are currently in the planning phase, with estimated GDV of additional EUR 1.8 billion. One United Properties estimates the construction of 7,000 apartments, services for communities, and 146,000 sqm of rental commercial buildings on those land plots. Out of the commercial buildings, 121,000 sqm will host offices and the remaining 25,000 sqm represent buildings that will undergo restoration.

Report Availability

One United Properties' unaudited preliminary financial results for 2024, are available on the company's website, www.one.ro, in the Investor Relations section, on the website of the Bucharest Stock Exchange, www.bvb.ro, as well as are attached to this Report.

Investor Call

The management will organize two conference calls to present the 2024 preliminary financial results, one in Romanian and another in English. The conference call in Romanian, organized for local investors, will take place on March 3rd, at 10:00AM, Bucharest time. The conference call in English, organized for international analysts, retail, and institutional investors, will take place on March 3rd, at 11:00AM, Bucharest time. Both calls will be hosted by Victor Capitanu, Executive Member of the Board of Directors, Cosmin Samoila, CFO, and Zuzanna Kurek, IR Manager.

To participate in the 2024 preliminary results call, the interested parties are invited to register at: <https://www.one.ro/en/investor-relations/>.

Executive Member of the Board of Directors

Victor Capitanu