



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

## CURRENT REPORT NO. 29/2025

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:	22.04.2025
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: Trading update Q1 2025**

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 31<sup>st</sup>, 2025. One United Properties will publish the Q1 2025 financial results on May 12<sup>th</sup>, 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**

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. A year prior, in Q1 2024, the Group sold and pre-sold 116 apartments and commercial units with a total surface of 15,966 sqm, 204 parking spaces and other units for a total of EUR 57.1 million. The moderate decrease in the average sales price per sqm in Q1 2025 versus Q1 2024 was primarily driven by the sales mix. Around one third of the units sold during the quarter were in One Lake District Phase 2, the Group's most affordable development to date.

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 2025 was EUR 2.8 million, vs EUR 4.6 million for Q1 2024.

The Q1 2025 sales for key developments, together with the total number of units sold from the launch of the sales until March 31<sup>st</sup>, 2025, are as follows:



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
<b>TOTAL UNITS</b>			<b>146</b>	<b>4,656</b>	<b>6,061</b>

As of March 31<sup>st</sup>, 2025, 77% of the available apartments under development and delivered were sold out. Amounts to be received under contracts concluded with customers as of March 31<sup>st</sup>, 2025, are 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); EUR 36.8 million were collected in Q1 2025 alone.

### Commercial lease status

The headline rent for the rental portfolio for Q1 2025 was EUR 7 million, a 3% increase compared to Q1 2024. The lease status across the commercial portfolio as of March 31<sup>st</sup>, 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% <sup>1</sup>
One Victoriei Plaza	Acquired	2022	12,000	100%	100%
One Cotroceni Park 2	Developed	2023	35,797	94%	78%
<b>TOTAL CURRENT LEASE PORTFOLIO</b>			<b>144,086</b>	<b>97%</b>	<b>91%</b>
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:** <sup>1</sup>Due 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 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

As of March 31<sup>st</sup>, 2025, One United Properties had under construction a total of 4,041 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.

### Landbank

As of March 31<sup>st</sup>, 2025, One United Properties had in ownership or under pre-SPA 440,052 sqm of land locations for further development, with total above-ground gross building rights (GBA) of over 1,151,444 sqm. All these land plots are currently in the planning phase, with estimated GDV of additional EUR 2.2 billion. The Group estimates the construction of over 9,000 apartments, services for communities, and 146,000 sqm of rental commercial buildings. Out of the commercial buildings,



121,000 sqm will host offices and the remaining 25,000 sqm are located within buildings that will undergo restoration.

Executive Member of the Board of Directors

Victor Capitanu