



Shaping life

INVESTOR PRESENTATION

April 2024



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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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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⁾

€ 308.1m⁽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.

(2) Turnover in 2022

(3) Turnover in 2023

ONE AT A GLANCE

Residential segment prospect

	Completed	Construction phase	Planning phase
GDV	€643.5m	€1,295.6m	€2bn+
No of units	2,451	4,347	6,000

Commercial segment prospect

	31.12.2023	Est. by 31.12.2025
Market Value (Gross Asset Value)	€459.2m	€868.1m ¹
GLA	163K	250K

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

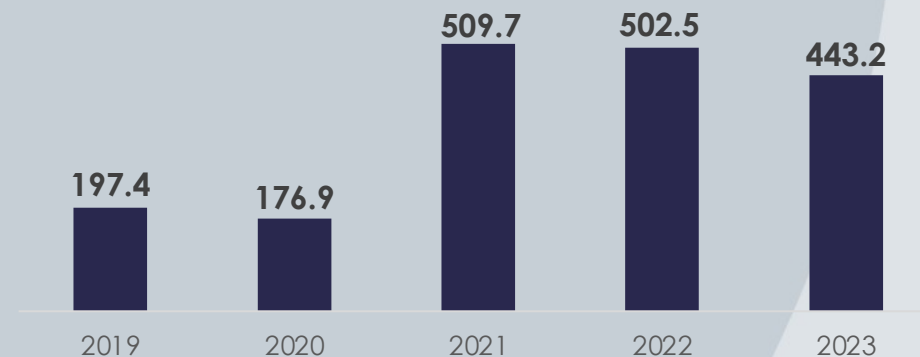


KEY FINANCIAL DATA

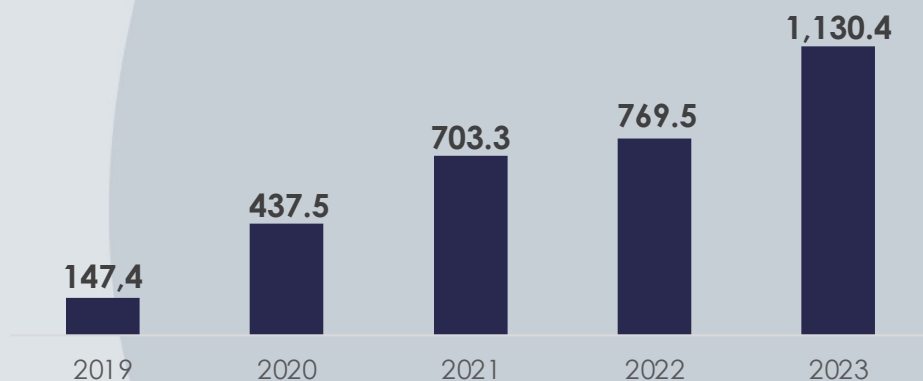
Turnover



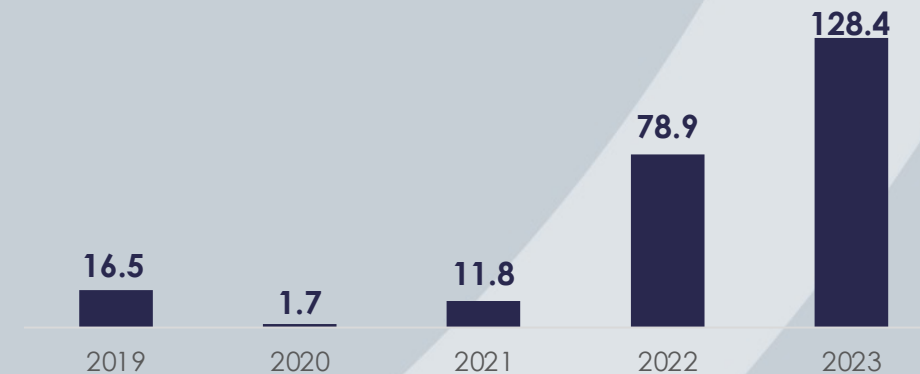
Net profit



Sales of residential property



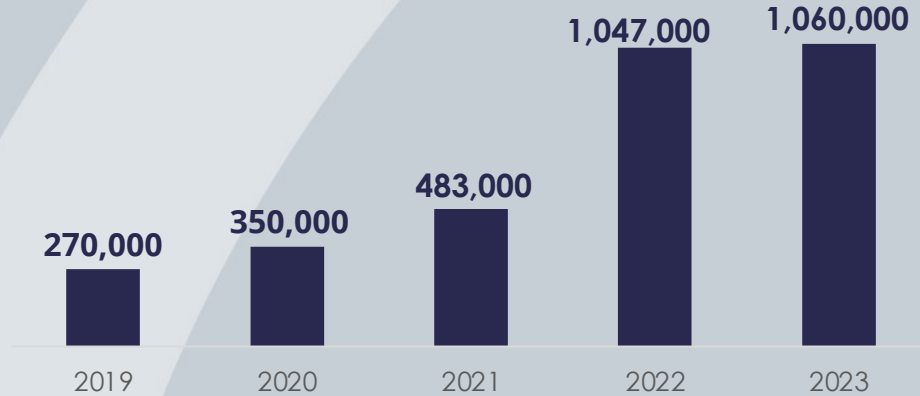
Rental income¹



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.

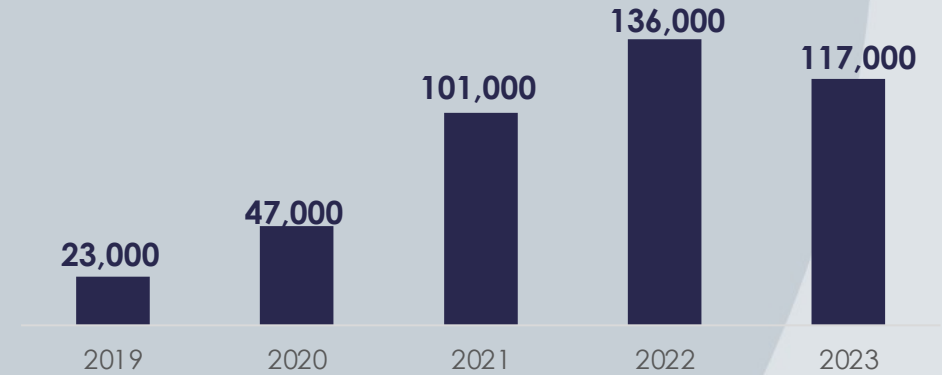
KEY INDICATORS

Built surface¹ – residential (sqm)

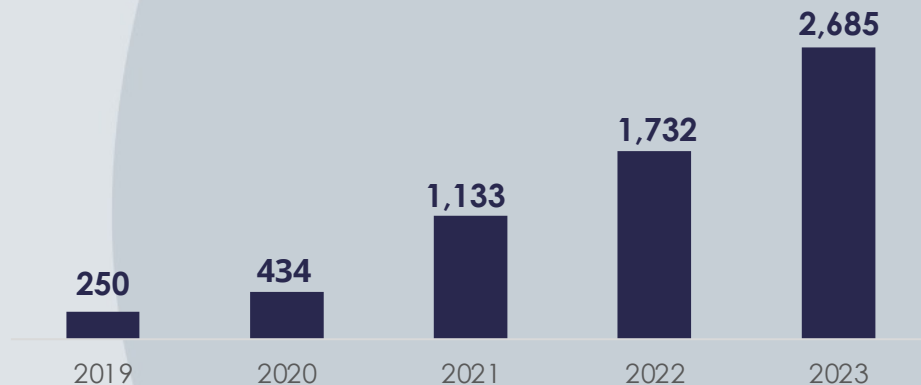


¹Cumulated, includes both finalized and under construction.

GLA office portfolio (sqm)

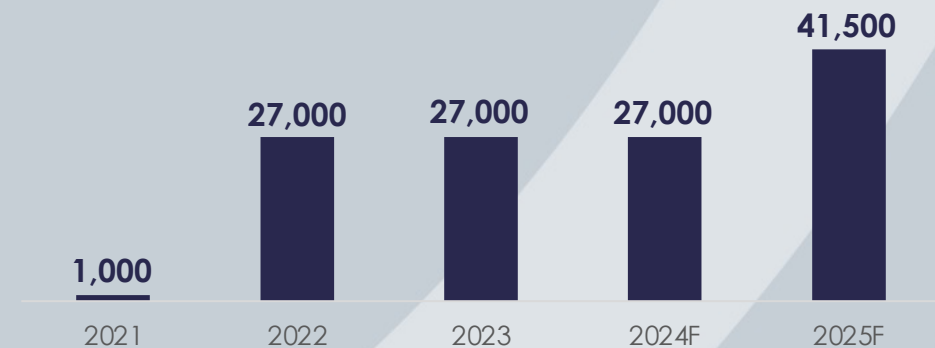


Apartments sold and pre-sold²



²Cumulated, starting 2019.

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.

ONE TODAY

I

Attractive Market & Macro Conditions

✓ **Above EU average CAGR of GDP per capita**, with GPD estimated to reach €350bn in 2024

✓ **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%. Bucharest-Ilfov region has population of 2.2 million inhabitants and 0.7 million of daily commuters, with GDP per capita of 177% compared to EU-27 average, overpassing Warsaw (162%), Budapest (158%), Vienna (142%), Helsinki (140%), Berlin (122%). 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 250K, market value of estimated EUR 868.1m by end of 2025, 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 approximately €400m 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 €635m 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 28% reported for 2023. 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 December 31st, 2023, One United Properties had ownership or under pre-SPA over 265,000 sqm of excellent land locations for further development, with total above-ground gross building rights (GBA) of over 865,000 sqm, with total GDV in excess of EUR 2 billion. All these land plots are currently in the planning phase. The Group estimates the construction of approximately 6,000 apartments, services for communities, and 163,500 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



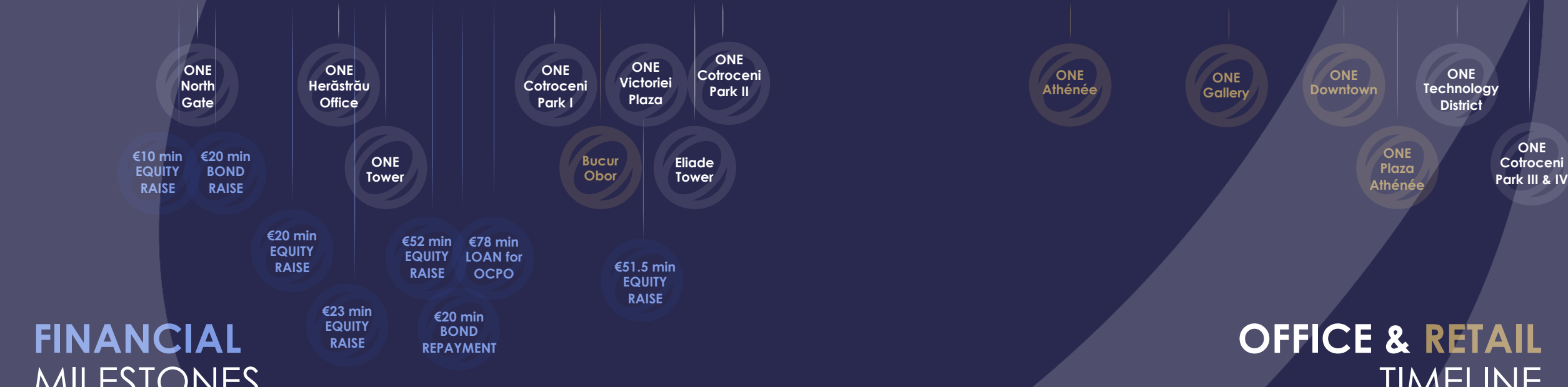
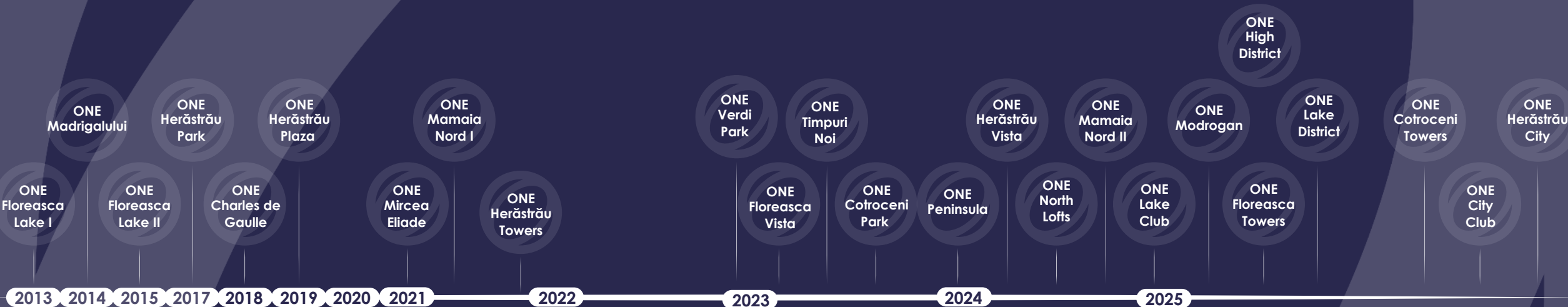
One Cotroceni Park, a mixed-use development which is the largest and most dynamic urban regeneration project in Romania.

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 2022 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



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



2022

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

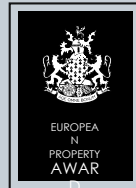
the first office building in Romania to obtain LEED Platinum Building Design and Construction certification



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

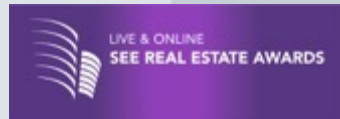
was awarded a special prize for Dynamism at Forbes Gala



2019

Residential Developer of the Year at HOF Awards

One Charles de Gaulle
Residential Luxury Development



2019

One Charles de Gaulle

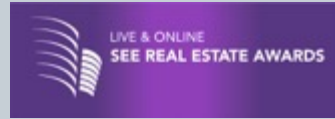
Residential Project of the Year at SEE Real Estate Awards Gala



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"

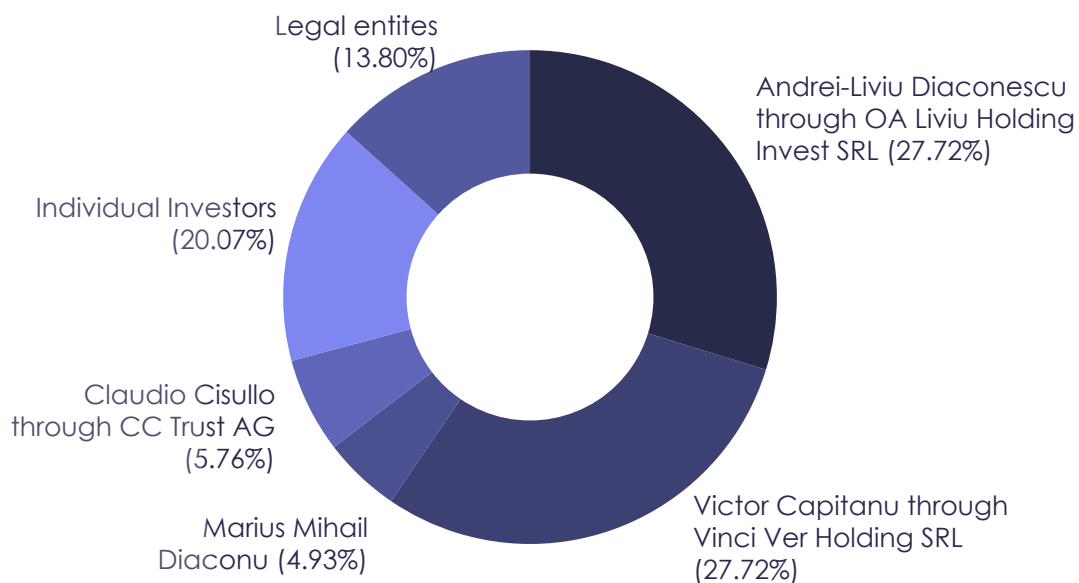
ONE ON BVB

2023 liquidity: **RON 159m**, 13th most traded stock on BVB

P/E : **8.5 on 2023 profit**

2023 DivY: **2%**, paid semi-annually

Shareholding structure as of 31.12.2023:



INDICES



MARKET MAKERS



ANALYST COVERAGE



GOLDRING



SWISS CAPITAL



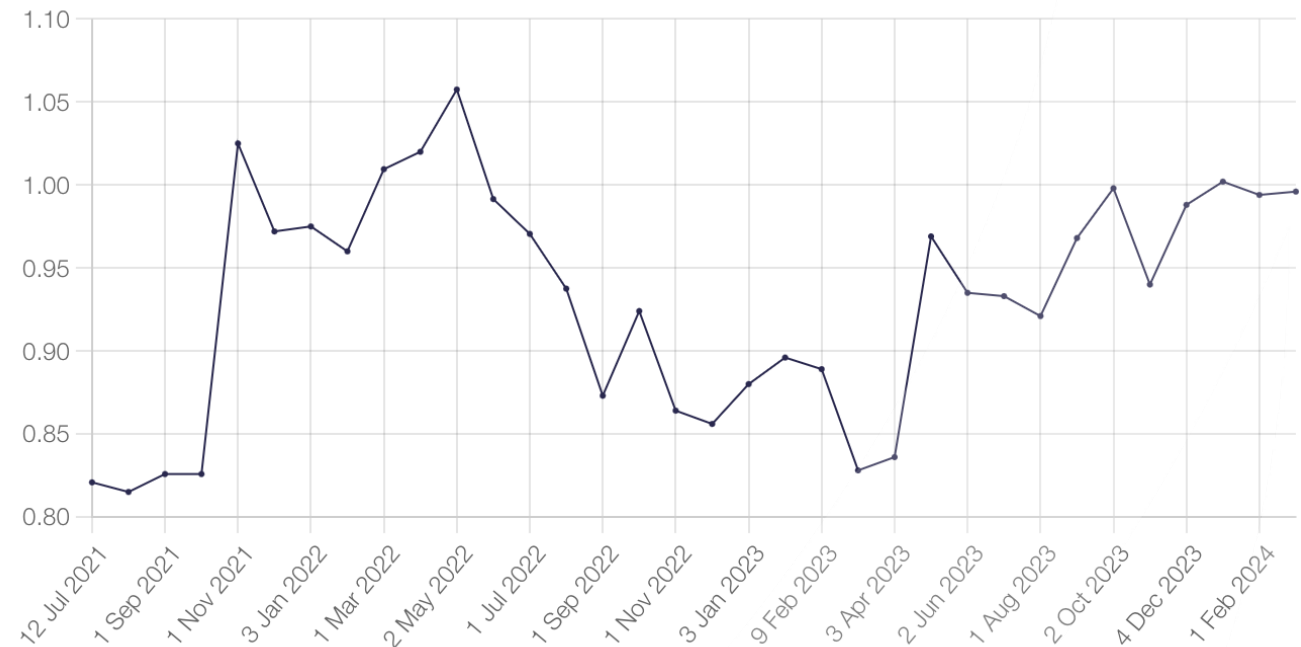
ONE SHARES DEVELOPMENT

Since the IPO in mid-2021, ONE shares generated total return of 27% for shareholders, in EUR terms. Over the same period, pressured by the higher cost of capital, the EPRA index, a benchmark for listed real estate companies in developed Europe, has lost 37%. In other words, ONE has outperformed broader European real estate peers by approximately 60% since the IPO.

Following the listing on BVB, ONE shares saw increase following first results release, for H1 2021, in August 2021. The price then reached peak after reporting 2021 annual results.

The pronounced dip in share price from June to August 2022 aligns with the period of the company's share capital increase. The gradual upward trend in share price following the completion of the share capital increase is indicative of positive investor sentiment, particularly in the context of solid results reported in 2023 in context of challenges experienced by global real estate developers.

The market capitalization as of December 31st, 2023, was RON 3.8bn, while the Company had 9,113 shareholders (+145% since IPO).



one
UNITED PROPERTIES

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PORTFOLIO



GROUP STRUCTURE

Victor Căpitanu through Vinci VER Holding
27.72%

Andrei Diaconescu through OA Liviu Holding
Invest 27.72%

Free-float
44.56%

One United Properties

ONE RESIDENTIAL¹

One Mircea Eliade Properties 100%	One Peninsula 100%	One Herăstrău Vista 95%	One Lake District 100%
One Verdi Park 95%	One Modrogan 100%	One Floreasca Vista 95%	One Lake Club 100%
One Floreasca Towers 100%	One Charles de Gaulle Residence 100%	One Mamaia Nord 95%	One High District 100%
One Herăstrău Towers 100%	One Herăstrău Plaza 98%	One Timpuri Noi 95%	One Athenee 100%
One Plaza Athenee 100%	One Cotroceni Park 80%	One City Club 100%	One Herastrau City 100%
	One North Gate 76.4%		

ONE OFFICES

One United Tower 71.46%	One Cotroceni Park Office 57.25%
One Victoriei Plaza 100%	One Cotroceni Park Office Phase 2 57.25%
One Herăstrău Office Properties 30%	One Cotroceni Park Office Phase 3 100%

INVESTMENTS

One Long Term Value 98%
One Long Term Investments 100%
CCT ONE Switzerland ² 49.90%
One Carpathian Lodge ² 66.72%
BO Retail 100%
Bucur Obor ² 54.44%
Eliade Tower 100%

OPERATIONAL

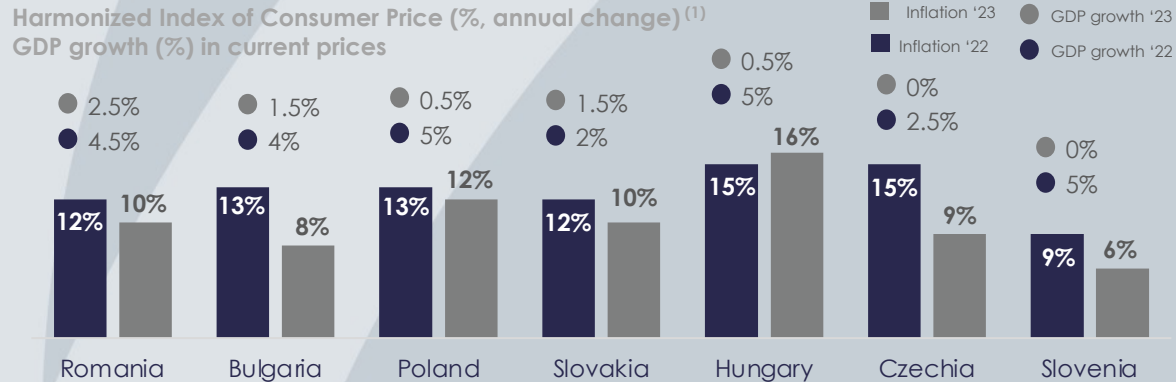
One United Management Services 100%
X Architecture Engineering Consult 80%
Skia Real Estate 51%

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

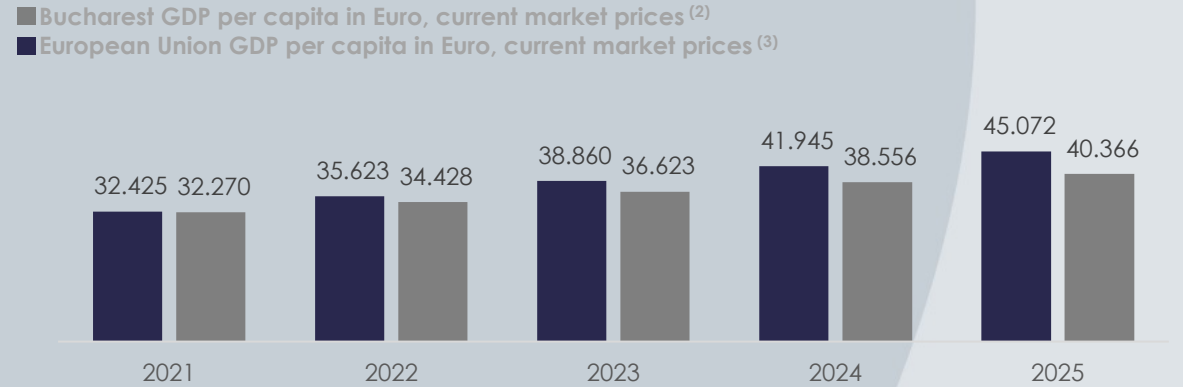
(2) Companies owned by subsidiaries. Shown the indirect % of the OUP ownership

OPPORTUNITY: MACRO CONTEXT

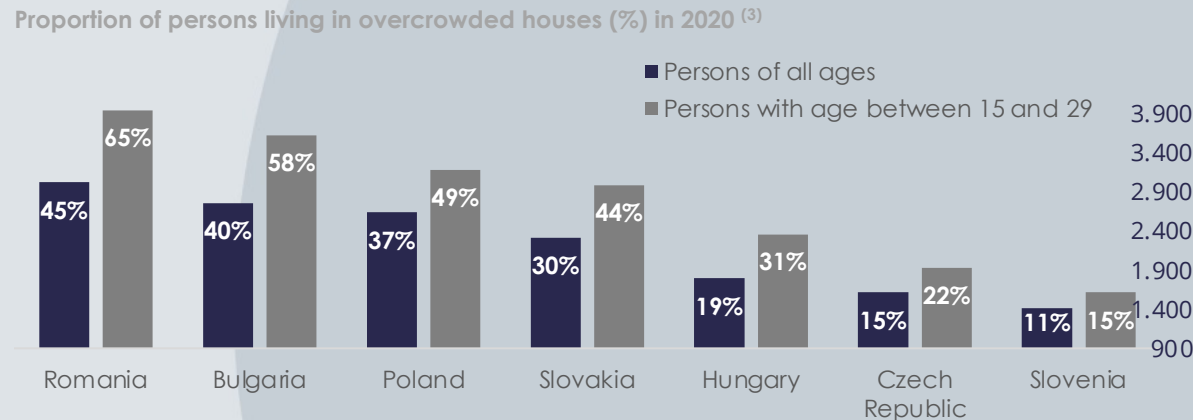
Macroeconomic outlook influenced by high inflation rates across all CEE countries, while GDP growth remains modest



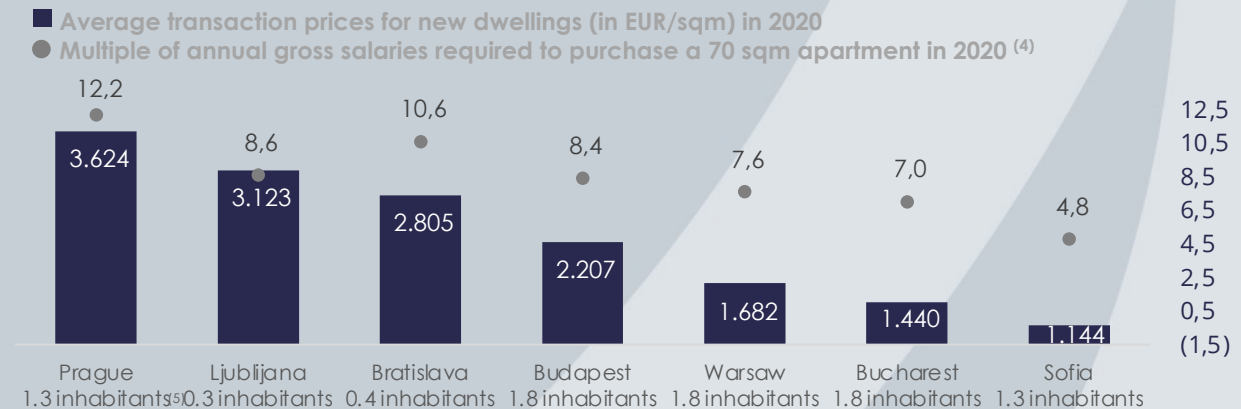
Bucharest GDP per capita is at EU average level and expected to grow by a higher CAGR (8.6% until 2025)



Romania registers the 2nd highest overcrowding rate in the EU, while 96% of the Romanian population own their home



Housing affordability is high in Romania, with Bucharest registering one of the lowest transaction prices for new dwellings in the region



Notes:
1: European Economic Forecast Winter 2023 (European Commission)
2: National Commission of Prognosis data

3: 2021 GDP data from Eurostat database; forecasted GDP/capita in the EU until 2025 in USD from IMF's World Economic Outlook April 2022; Forecasted exchange rates until 2024 from ECB Macroeconomic Projections as of March 2022 (2025 assumed in line with 2024)
4: Deloitte Property Index – Overview of European Residential Markets; 5: Statista & worldpopulationreview.com

MARKET OPPORTUNITY: BUCHAREST

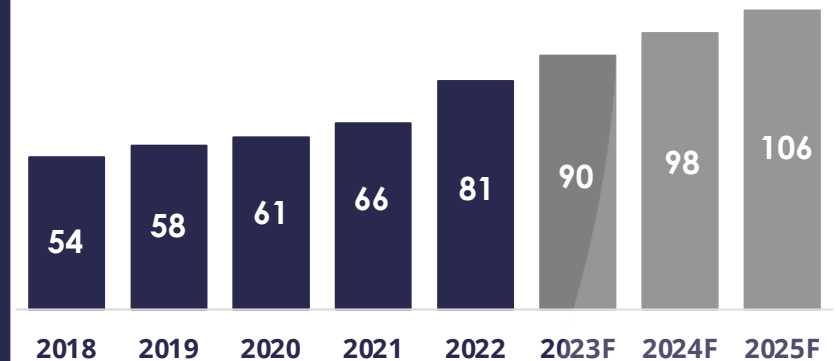
For at least 20 years, in various ways, the EU is using funds to foster convergence, transferring funds from the states in the developing and mature markets towards those in the emerging markets. Romania's GDP grew from 54% of EU average in 2013, to 74% in 2021, overpassing Greece, Slovakia and the Baltics. It is expected for Romania to reach a developing stage within the next 10 years and as a result, the average salary per capita to converge towards EU Average. With higher salaries in Romania, demand for quality housing is expected to grow, thus increasing the prices of housing units.

The Bucharest Metropolitan Area's economy is growing, making it an attractive market opportunity. The capital generates over 28% of total GDP in Romania. Most of the international companies entering Romania have set up local headquarters in Bucharest, driving the demand for **office buildings and residential developments** in near proximity.

Bucharest Metropolitan Area is the best performing region of the country, with 1m employees having an average net wage of €1,210 in as of end of 2023, versus €960 national average.

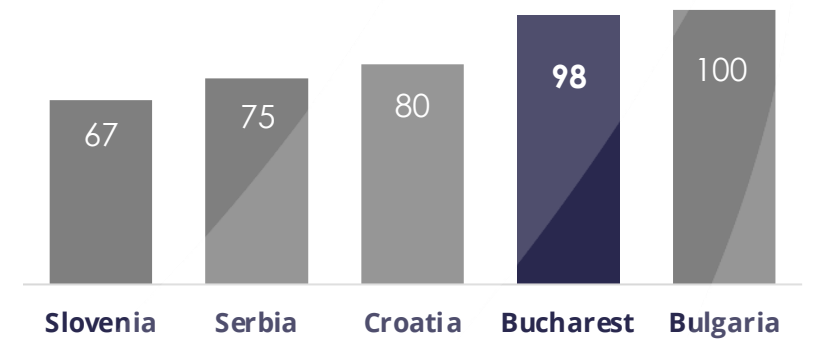
The average price for residential acquisitions in Bucharest at €1,693/sqm is significantly lower than in more developed cities across the CEE region such as Prague (€4,942/sqm), Ljubliana (€3,359/sqm), Budapest (€2,862), Warsaw (€2,682/sqm) and Zagreb (€2,579), despite marginal differences in PPS GDP per capita. This in turn gives way for significant upside in valuations for One United Properties.

Bucharest Metropolitan Area - GDP evolution (EUR bn)



Source: National Prognosis & Statistics Office

GDP Bucharest Metropolitan Area vs CEE (EUR bn – 2024F)



Source: National Prognosis & Statistics Office, CountryEconomy.com

RESIDENTIAL SEGMENT - TARGET

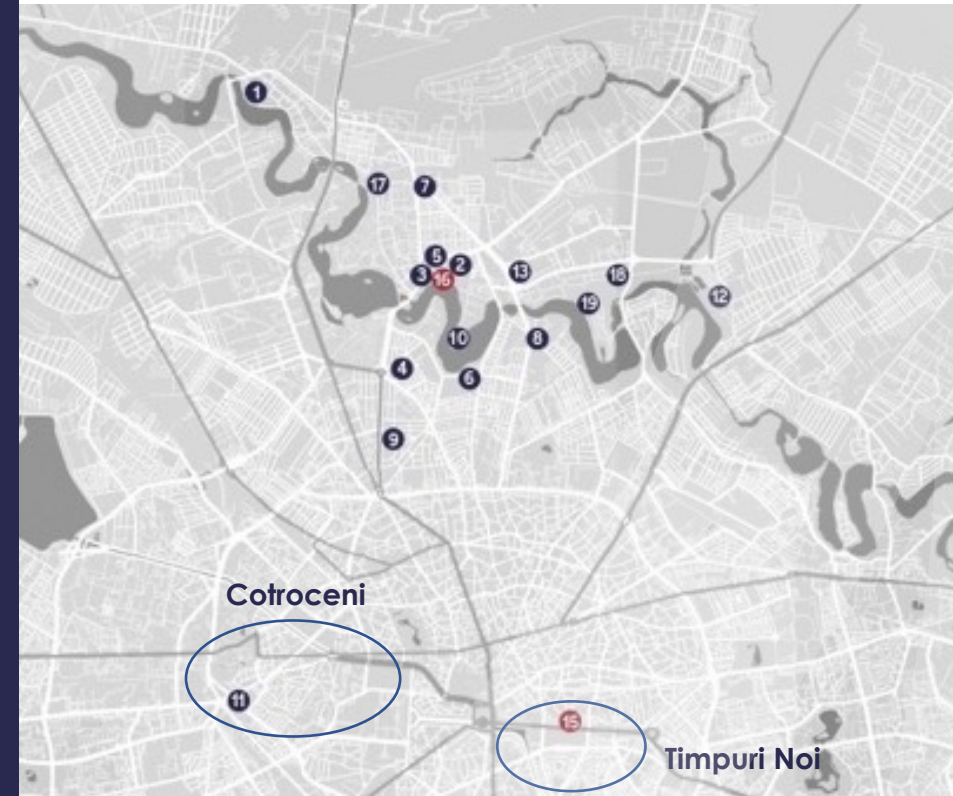
The target clients of One United Properties for the residential segment are:

- clients looking for developments located in premium areas of Bucharest (Herăstrău, Floreasca, Primăverii, Dorobanți, Victoriei Square), built by developers with good reputation, significant expertise on the residential market, offering unique architecture and design and a superior quality of finishes. These clients have monthly incomes of over €5,000-10,000 per family.
- clients looking for developments with average added value, located in central and semi-central areas of Bucharest, build by developers with good reputation, ideally a well-known brand, a consistent experience on the residential market, and offering very good quality of finishes. These clients have monthly incomes between €2,000 -5,000 per family.

The residential market is divided into the following 4 tiers: ultra high-end, high-end, medium and affordable. One United Properties operates on the first 3 tiers.

To serve all the market segments, One United Properties offers to clients three payment options for apartments that are under development at the time of signing the promise of sale – payment in full, equal instalments of 20% each, divided over the entire construction, or payment of 30% upon signing followed by 70% upon the completion of the development. The last option allows clients to access mortgages in order to finance the acquisitions, thus significantly widening the pool of potential clients.

Premium residential developments concentrate around the northern area of Bucharest



In order to diversify the client structure, One United Properties decided to pursue developments in other sought-after districts, such as Cotroceni or Timpuri Noi. In these areas, the units are sold at lower prices per sqm compared to the northern area of Bucharest, however still offering to clients the landmark design and quality for which One United Properties is known.

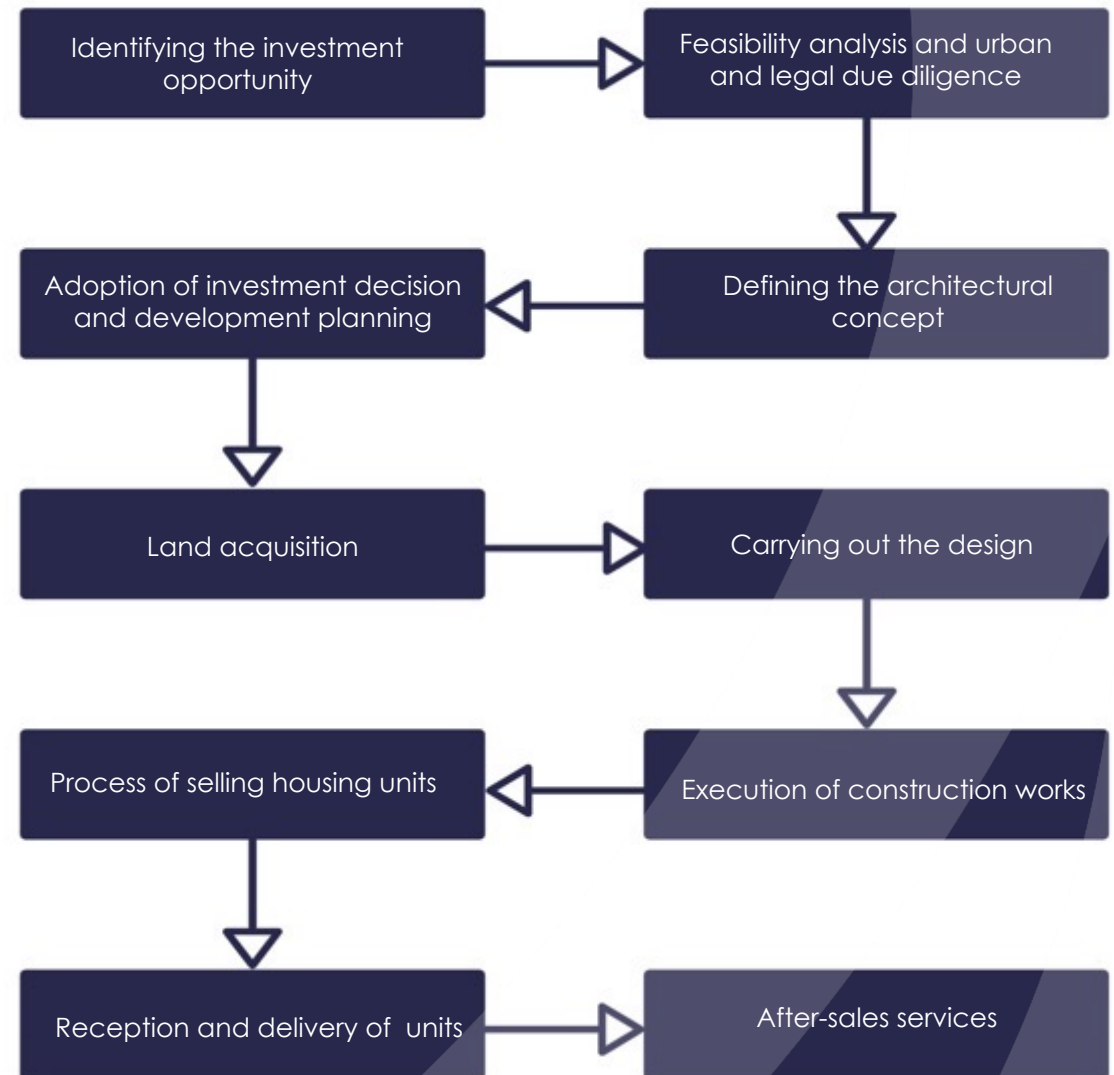
RESIDENTIAL SEGMENT - DEVELOPMENT

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 VERDI PARK



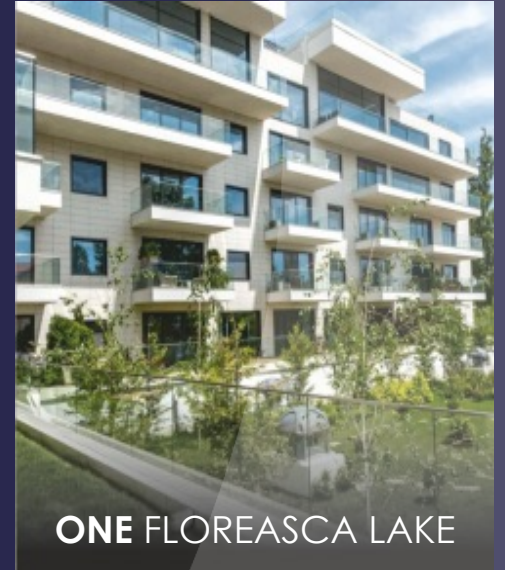
ONE HERASTRAU PLAZA



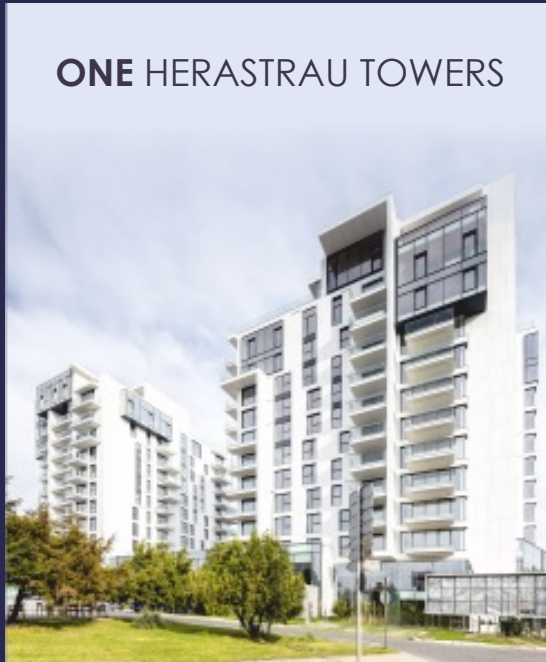
ONE MIRCEA ELIADE



ONE FLOREASCA LAKE



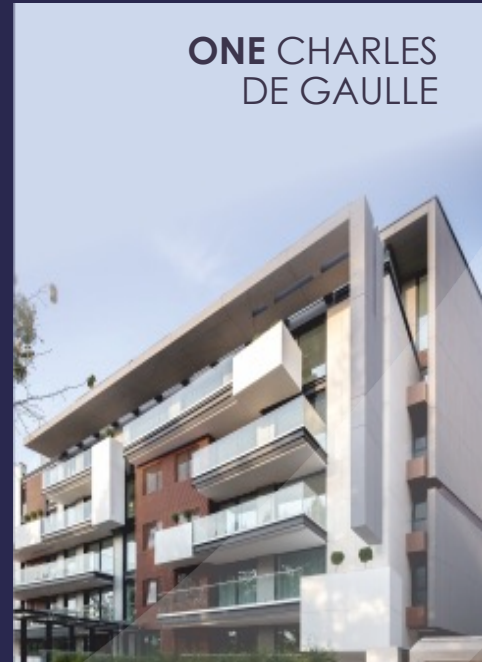
ONE HERASTRAU TOWERS



ONE HERASTRAU PARK



ONE CHARLES DE GAULLE



MADRIGALULUI RESIDENCE



DELIVERED
DEVELOPMENTS



ONE VERDI PARK

Starting date Q4'19
Completion date Q1'23

UNITS 339
PP 522
GBA (sqm) 62,590
Saleable (sqm) 38,282
- Apartments 35,155
- Commercial 3,127
GDV (m) € 130.40



ONE FLOREASCA VISTA

Starting date Q2'20
Completion Date Q2'23

UNITS 63
PP 73
GBA (sqm) 11,677
Saleable (sqm) 9,676
- Apartments 9,676
GDV (m) € 32.44



ONE TIMPURI NOI

Starting date Q2'19
Completion Date Q3'23

UNITS 151
PP 173
GBA (sqm) 23,357
Saleable (sqm) 14,113
- Apartments 13,148
- Commercial 964
GDV (m) € 27.04



ONE COTROCENI PARK

Starting date Q2'21
Estimated Completion Date Q4'23

UNITS 996
PP 1,359
GBA (sqm) 137,720
Saleable (sqm) 82,359
- Apartments 64,651
- Commercial 17,708
GDV (m) € 168.89



ONE HERĂSTRĂU TOWERS

Starting date	Q4'18
Completion Date	Q1'22

UNITS	173
PP	265
GBA (sqm)	30,982
Saleable (sqm)	21,985
- Apartments	16,986
- Commercial	4,996
GDV (m)	€ 55.47



ONE MAMAIA NORD

	Phase I	Phase II
Starting date	Q3'18	Q3'22
Completion Date	Q3'21	Q4'24

UNITS	50	86
PP	71	147
GBA (sqm)	8,523	18,552
Saleable (sqm)	6,285	13,639
- Apartments	6,285	13,639
GDV (m)	€ 16.50	€ 30.87



ONE MIRCEA ELIADE

Starting date	Q1'18
Completion Date	Q2'21

UNITS	260
PP	546
GBA (sqm)	60,735
Saleable (sqm)	34,681
- Apartments	30,949
- Commercial	3,732
GDV (m)	€ 104.17



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

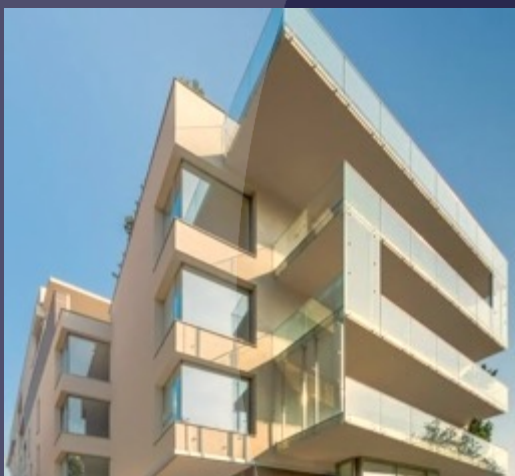
UNITS	33
PP	55
GBA (sqm)	9,197
Saleable (sqm)	5,378
- Apartments	5,378
GDV (m)	€ 22.70



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 Q4'24

UNITS	169
PP	293
GBA (sqm)	53,821
Saleable (sqm)	36,087
- Apartments	36,087
GDV (m)	€ 159.32



ONE MODROGAN

Starting date Q4'20
Estimated Completion Date 2024

UNITS	48
PP	90
GBA (sqm)	14,803
Saleable (sqm)	9,739
- Apartments	9,739
GDV (m)	€ 76.50



ONE HERĂSTRĂU VISTA

Starting date Q3'22
Estimated Completion Date Q4'24

UNITS	119
PP	179
GBA (sqm)	18,741
Saleable (sqm)	13,575
- Apartments	11,463
- Commercial	2,112
GDV (m)	€49.36



ONE LAKE CLUB

Starting date Q3'22
Estimated Completion Date Q3'25

UNITS	737
PP	937
GBA (sqm)	111,155
Saleable (sqm)	59,290
- Apartments	67,704
- Commercial	2,012
GDV (m)	€ 320.88



ONE FLOREASCA TOWERS

Starting date Q4'22
Estimated Completion Date Q3'25

UNITS	217
PP	293
GBA (sqm)	32,787
Saleable (sqm)	21,210
- Apartments	20,237
- Commercial	973
GDV (m)	€ 87.33



ONE HIGH DISTRICT

Starting date Q4'22
Estimated Completion Date Q4'25

UNITS	846
PP	1,040
GBA (sqm)	108,133
Saleable (sqm)	73,016
- Apartments	66,992
- Commercial	6,024
GDV (m)	€193.14



ONE NORTH LOFTS

Starting date Q2'23
Estimated Completion Date Q3'24

UNITS	140
PP	237
GBA (sqm)	30,701
GDV (m)	€ 35.70



ONE LAKE DISTRICT

Starting date Q2'23
Estimated Completion Date Q1'27

RESI UNITS	1,967
PP	2,476
GBA (sqm)	246,400
Saleable (sqm)	178,047
- Apartments	177,068
- Commercial	979
GDV (m)	€ 318.50

BUCHAREST

one

UNITED PROPERTIES

OUR OFFICES PORTFOLIO

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

OFFICE SEGMENT

Selected tenants include:



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 250K sqm by the end of 2025**. Out of that, 117K sqm are already finished (One Cotroceni Park Office Phase 1 & 2, One Tower, and One Victoriei Plaza), and another 86K 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 2025 estimated at **EUR 868.1m**.

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.

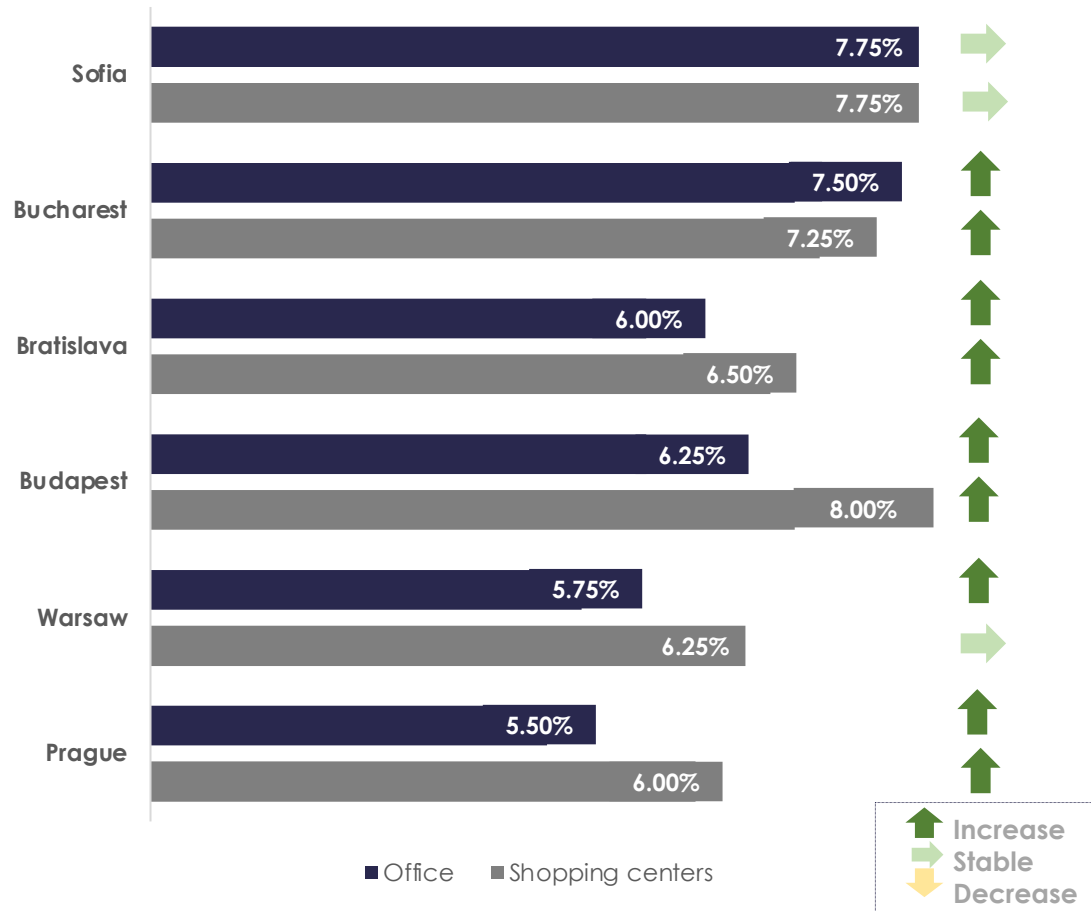
The office segment is of strategic importance for One United Properties as it envisages the medium to long-term rental of spaces (minimum 5 years, preferred 7-10 years contracts), offering a predictable recurrent revenue, complementing the residential development business model.

OFFICE MARKET – REGIONAL PERSPECTIVE

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

Prime yields (%) in Q4 2023 ⁽¹⁾

12 month forecast



Key office trends⁽²⁾

✓ During 2023, gross demand reached record high of approx. 409.3k sqm, +44% vs 2022. Net demand saw a decrease of 28%, amounting to **101.4k sqm of office space**.

✓ **Gross take-up** volume in Bucharest in 2023 totalled almost **182k sqm, 2% over 2022**. New leases and expansions accounted for approx. 15% of total demand in 2023.

✓ Largest delivered development in 2023: **One Cotroceni Park Phase 2**
 ✓ **Record low pipeline for 2024**: 15.5K sqm, 85% below 2023.

✓ Prime office rents in Bucharest continued to **increase in 2023**, registering a 16% increase to €22.0 per sqm per month, in order to absorb the inflationary pressure through indexation.

✓ The **vacancy rate slightly increased in 2023**, reaching 14.3% as of the yearend, however expected to decrease in 2024 due to extremely limited pipeline.

Notes:
 1: Colliers, The CEE Investment Scene 2023/2024
 2: iO Partners Bucharest City Report Q4 2023

OFFICE PORTFOLIO



ONE COTROCENI PARK 2

Starting date Q2 '21
Completion Date Q4 '22

TOTAL GLA 34,456
 - Offices (sqm) 32,075
 - Terraces (sqm) 2,111
 - Storage (sqm) 270
PP 555



ONE COTROCENI PARK 1

Starting date Q3 '19
Completion Date Q4 '21

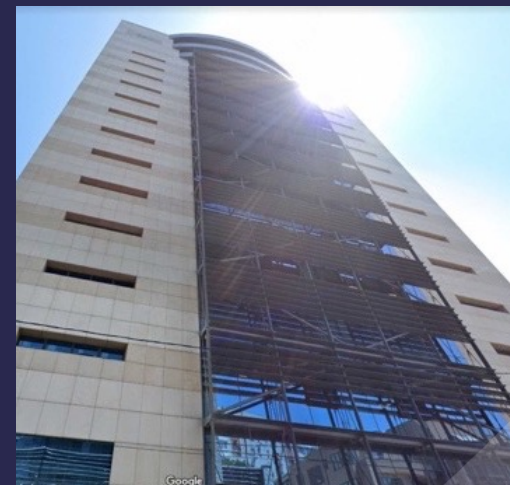
TOTAL GLA 46,252
 - Offices (sqm) 43,261
 - Terraces (sqm) 1,975
 - Storage (sqm) 1,016
PP 745



ONE TOWER

Starting date Q1 '18
Completion Date Q4 '20

TOTAL GLA 24,039
 - Offices (sqm) 23,287
 - Terraces (sqm) 504
 - Storage (sqm) 248
PP 460



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	26,000
Tenants	Auchan and multiple small businesses



ELIADE TOWER

Acquisition date	Q4'22
TOTAL GLA	8,000
- Offices (sqm)	8,000
PP	47



ONE GALLERY

Starting date	Q3'22
Completion Date	Q3'25
RETAIL GLA	13,500
Tenant	Multiple (high-end)

LANDMARK RESTORATION PORTFOLIO





Shaping life

A nighttime photograph of a city skyline reflected in a body of water. Three prominent skyscrapers with illuminated facades and distinctive, glowing, geometric roof structures are the central focus. The lights from the buildings and streetlights along the waterfront create a shimmering reflection on the water's surface. The sky is a deep, dark blue.

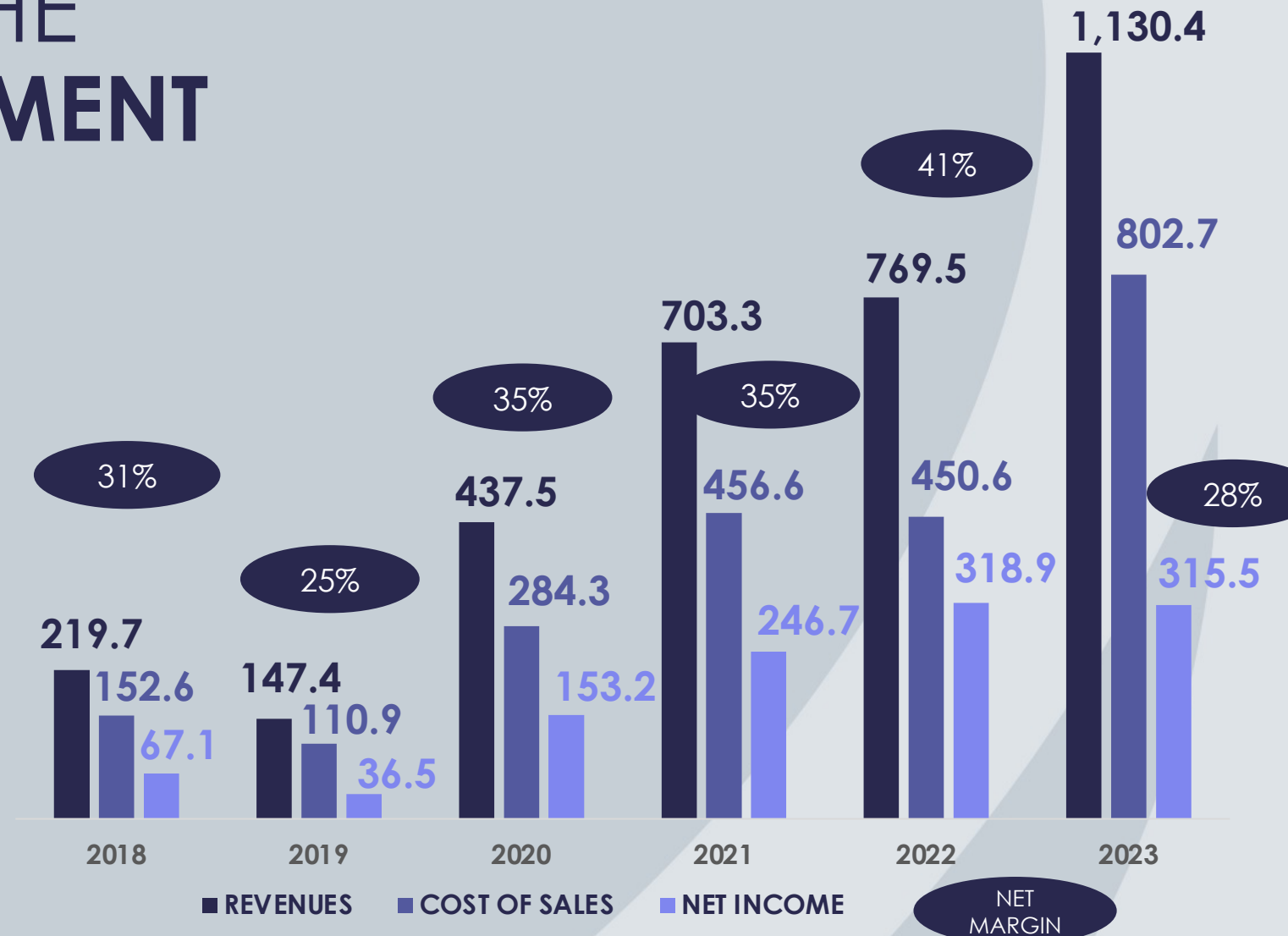
**HISTORICAL
RESULTS HIGHLIGHTS**

EVOLUTION OF THE RESIDENTIAL SEGMENT

The revenues from sales of residential property increased 5-fold between 2018 and 2023, overpassing historical milestone of RON 1 billion in 2023.

The varying margin from year to year is due to the IFRS 15 revenue recognition applied by the Group. This can be seen in the decrease in sales of 33% between 2018 and 2019. Similar situation applies for year 2023, as the net income from residential property decreased 1% YoY, reaching RON 315.5 million in 2023. Consequently, the net margin decreased to 28% for 2023.

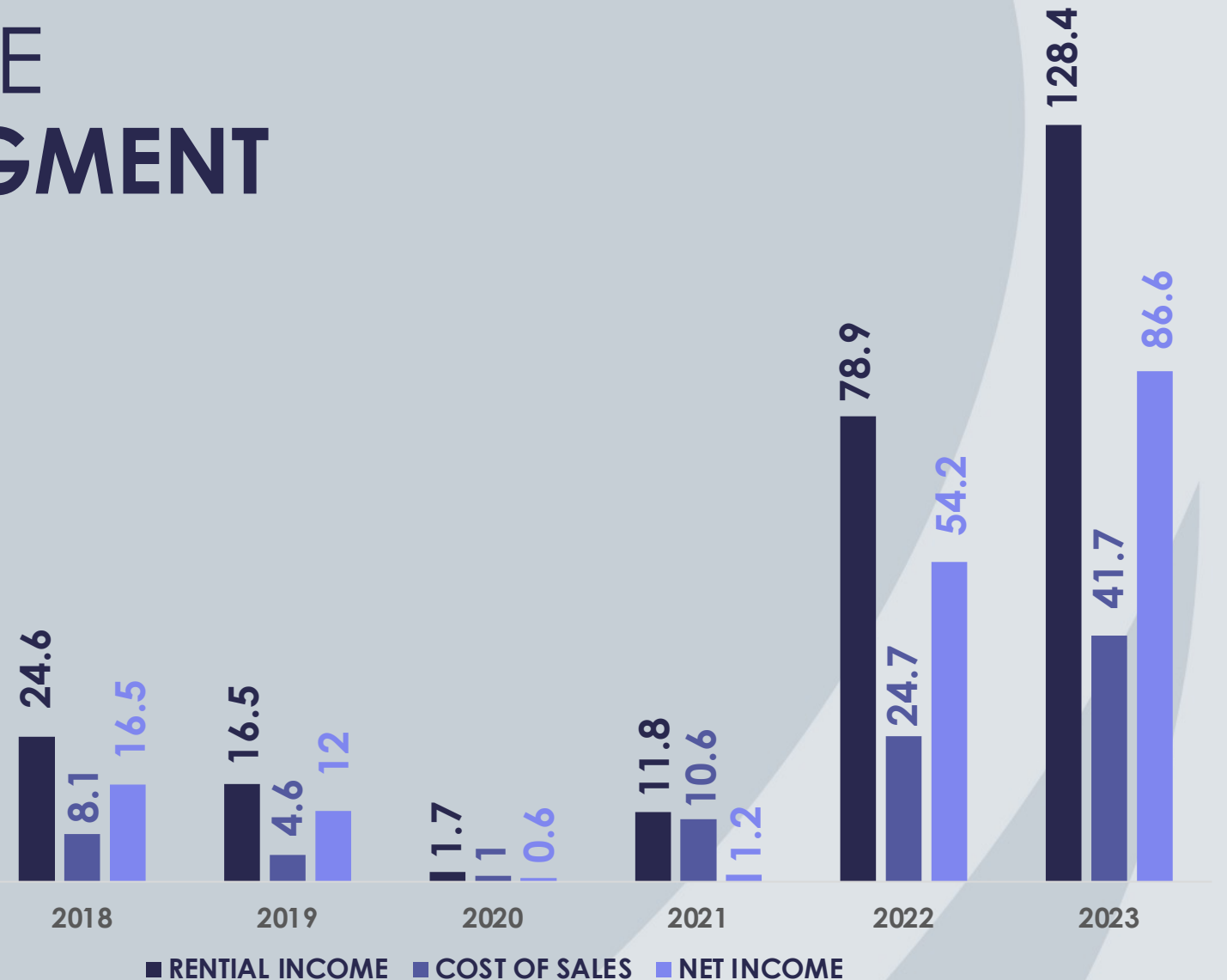
It is important to mention that this value does not correctly reflect the overall margin that One United Properties generates from the sale of residential units. As a principle, the Company targets, with each development, a net margin of minimum 35%.



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 out 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 as well as Bucur Obor (acquired in Q1'22), the latter being consolidated under the retail division.

In 2023, One Cotroceni Park Phase 2 was delivered, which will have positive impact on the evolution of the segment in 2024. However, the rate of growth for the rental revenues will be more tempered going forward, due to the sale/pre-sale of four non-core rental assets in the course of 2023 as part of the strategy to focus activity of the Company on large-scale mixed-use developments.

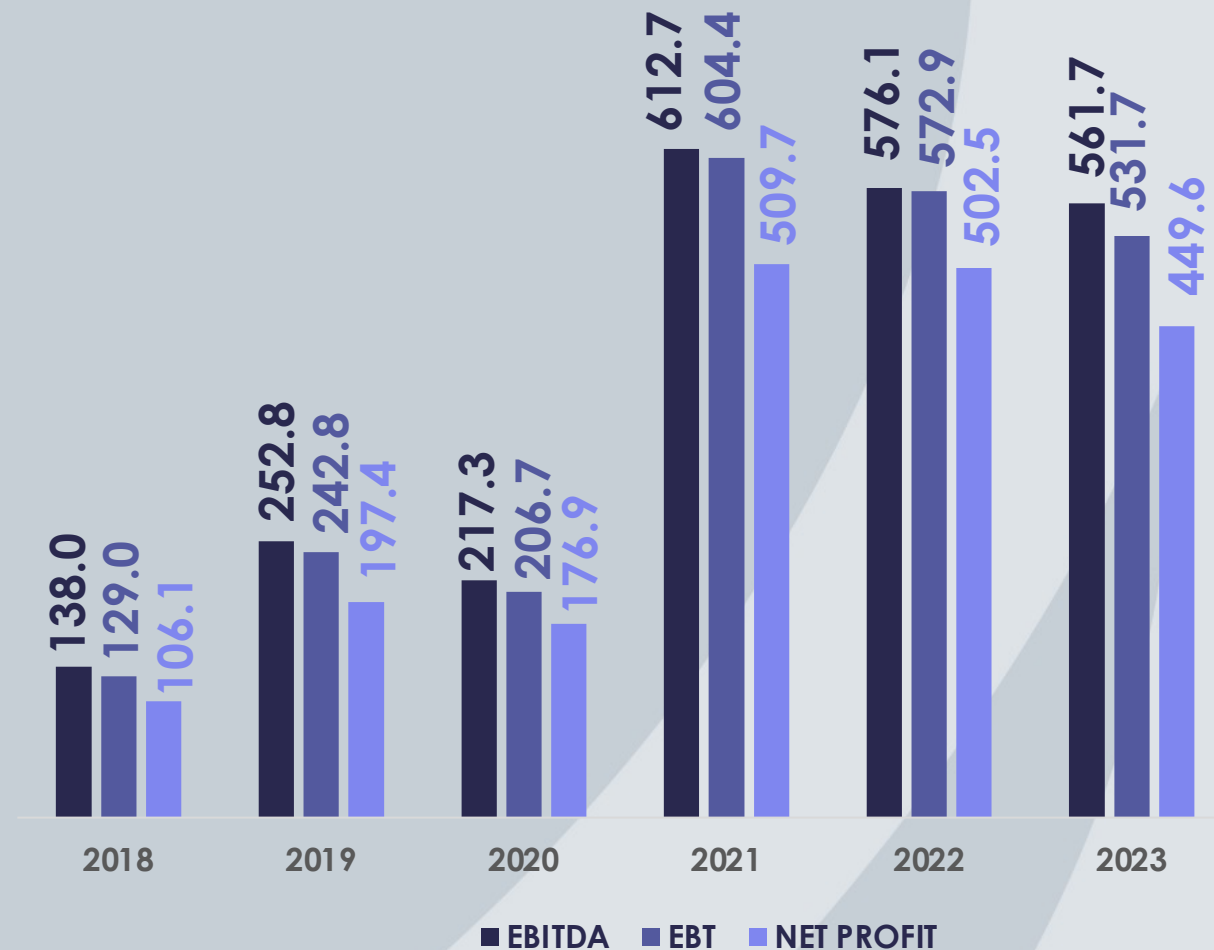


GLOBAL RESULT

One United Properties saw accelerated growth between 2020 and 2021, resulting in more than 4-fold increase in the key indicators between 2018 and 2023.

Gross result is the relevant indicator for the Group due to significant part of the taxes being deferred. For example, the income tax for 2023 amounted to RON 82.1m, where RON 33.2m is the actual expenditure and the remaining RON 48.9m 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.



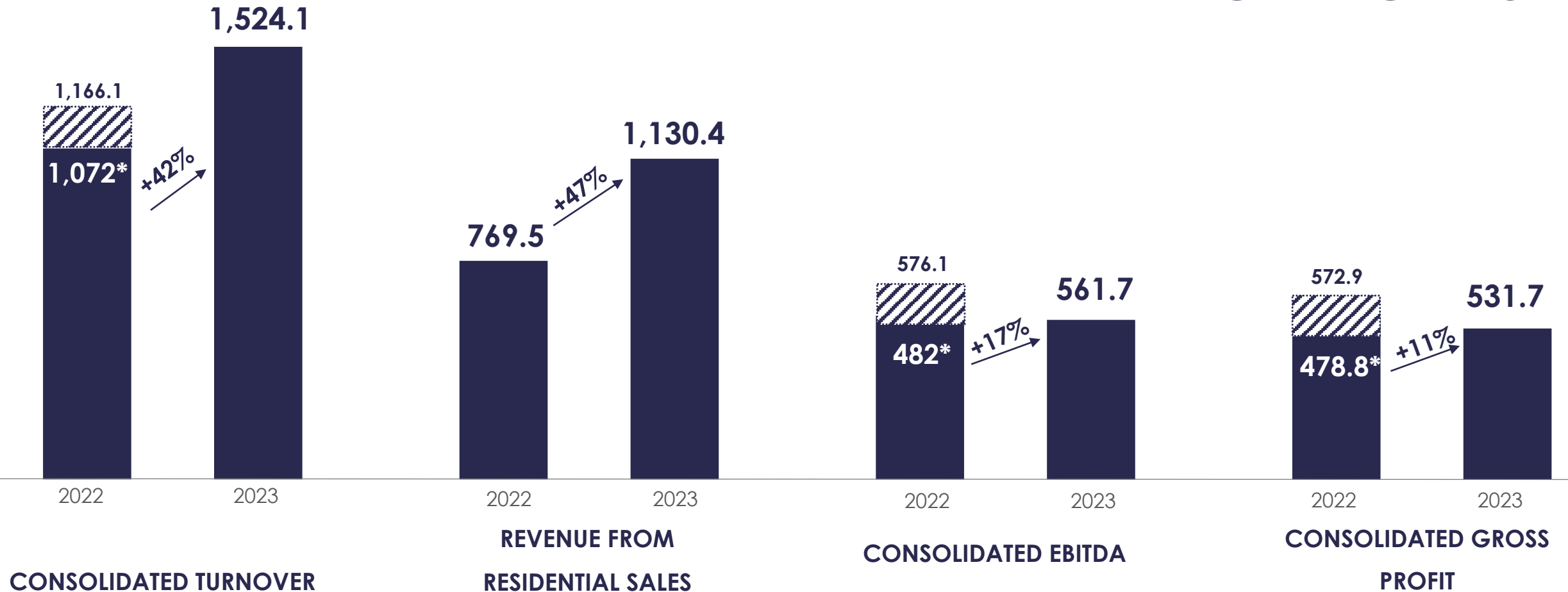


Shaping life



2023 FINANCIAL RESULTS

FINANCIAL HIGHLIGHTS



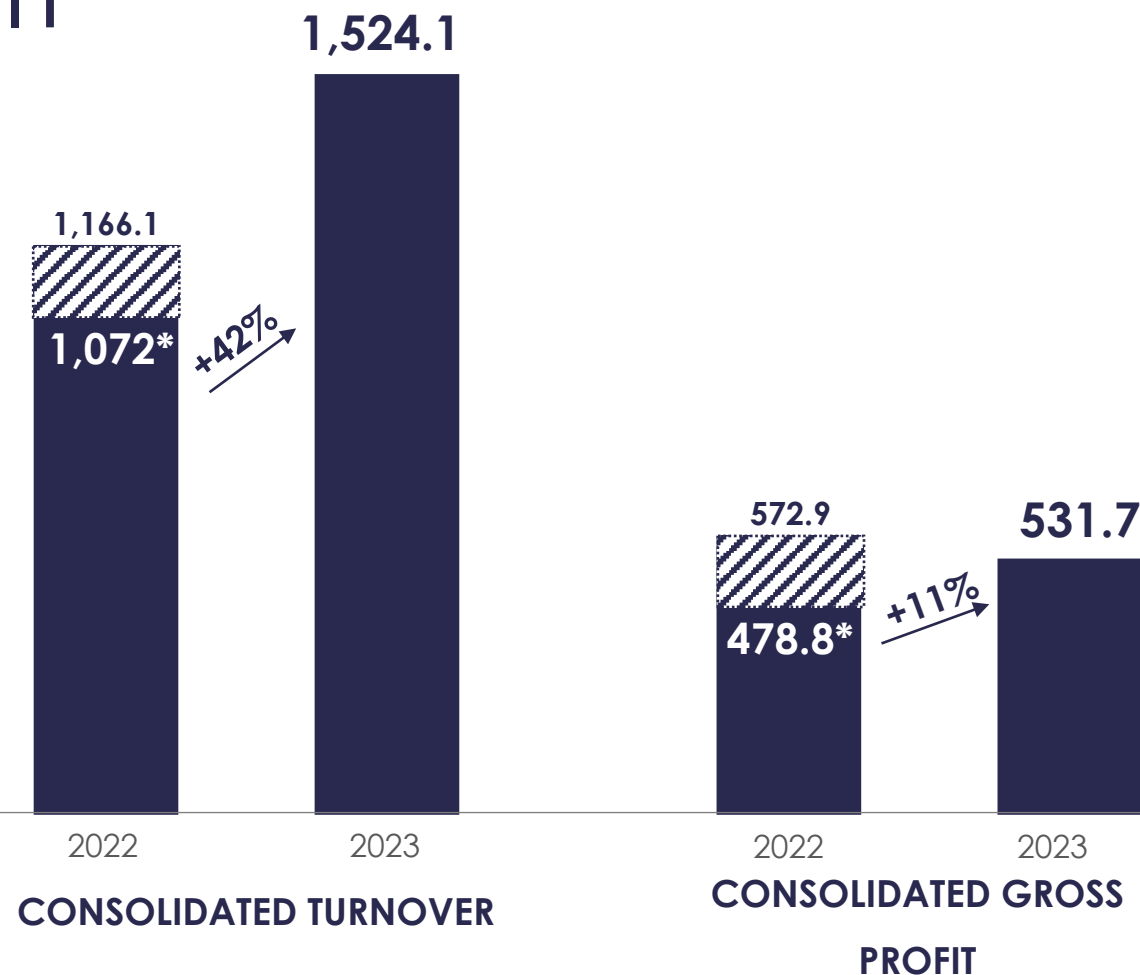
*Excluding one-off Bucur Obor gains from bargain purchase of RON 94.1m that were registered in 2022, at a deeply discounted price vs the market value of the acquired company, as appraised by Colliers.

KEY FINANCIAL FIGURES – GROSS PROFIT

The consolidated turnover of One United Properties grew 31% in 2023 compared to 2022, reaching RON 1,524.1m. Excluding the Bucur Obor impact of RON 94.1m generated in 2022, the YoY increase in the consolidated turnover was 42%.

Turnover in 2023 included revenues from apartment sales (RON 1,130.4m), rental and tenant services revenues (RON 128.4m), gains from investment property fair value adjustment (RON 260.6m), and other operating income (RON 4.7m).

The gross result reached RON 531.7m in 2023 (+11% YoY excluding Bucur Obor impact from 2022), while the bottom-line amounted to RON 449.6m, (+10% YoY excluding one-off). The income tax for 2023 amounted to RON 82.1m, of which RON 33.2m is the actual expenditure, and the remaining RON 48.9m represents the deferred tax on profit.

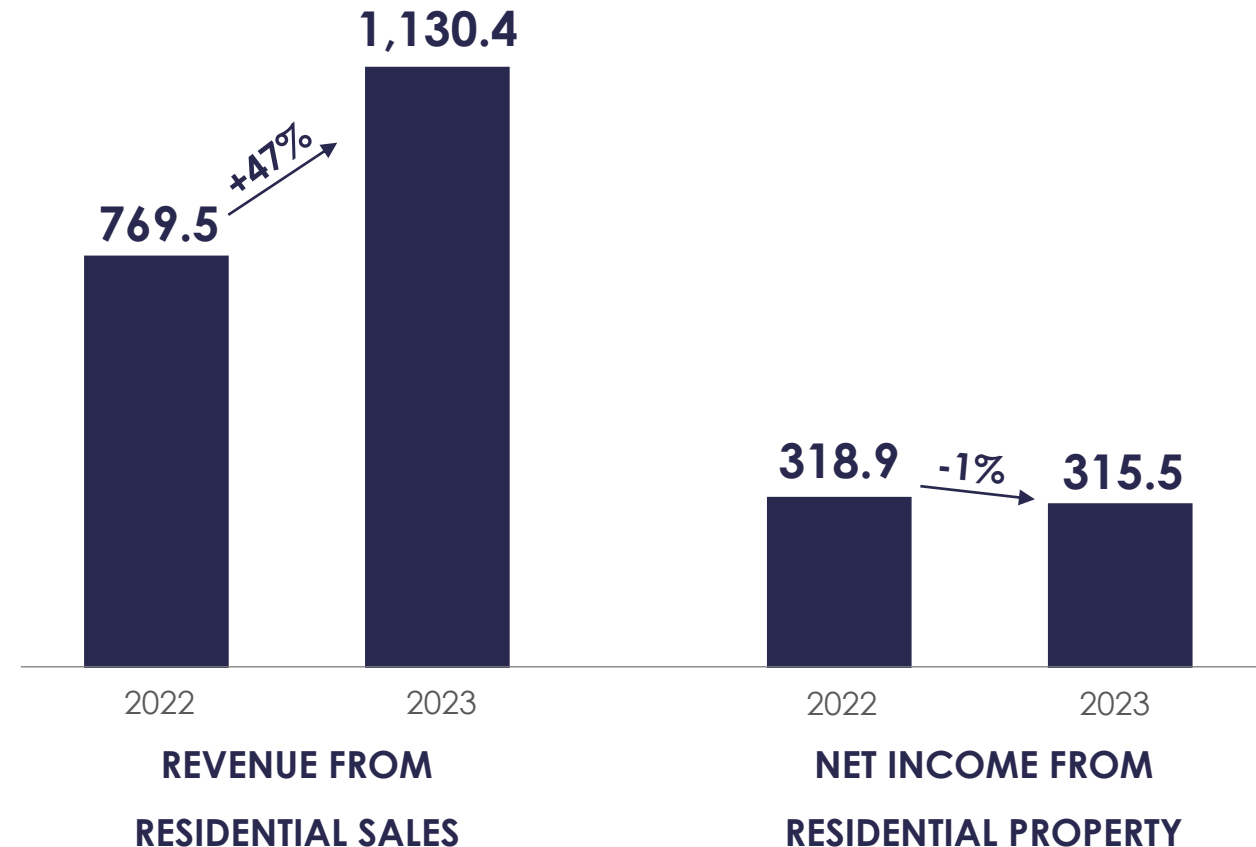


*Excluding one-off Bucur Obor gains from bargain purchase of RON 94.1m that were registered in 2022, at a deeply discounted price vs the market value of the acquired company, as appraised by Colliers.

KEY FINANCIAL FIGURES - RESIDENTIAL

Revenues from the residential segment reached RON 1,130.4m in 2023, a 47% YoY increase driven by a diverse residential offering. The value of residential sales is an absolute record for the Group, overpassing for the first time RON 1bn mark within a single year.

The net margin of the residential segment reached 27.9% for 2023, a decrease vs 41.4% registered in 2022 due to the revenue recognition applied by the Group as 3 new large-scale developments in the early stages of construction were added to the sales portfolio between Q4'22 and Q3'23. Company maintains target of minimum 35% margin per development.

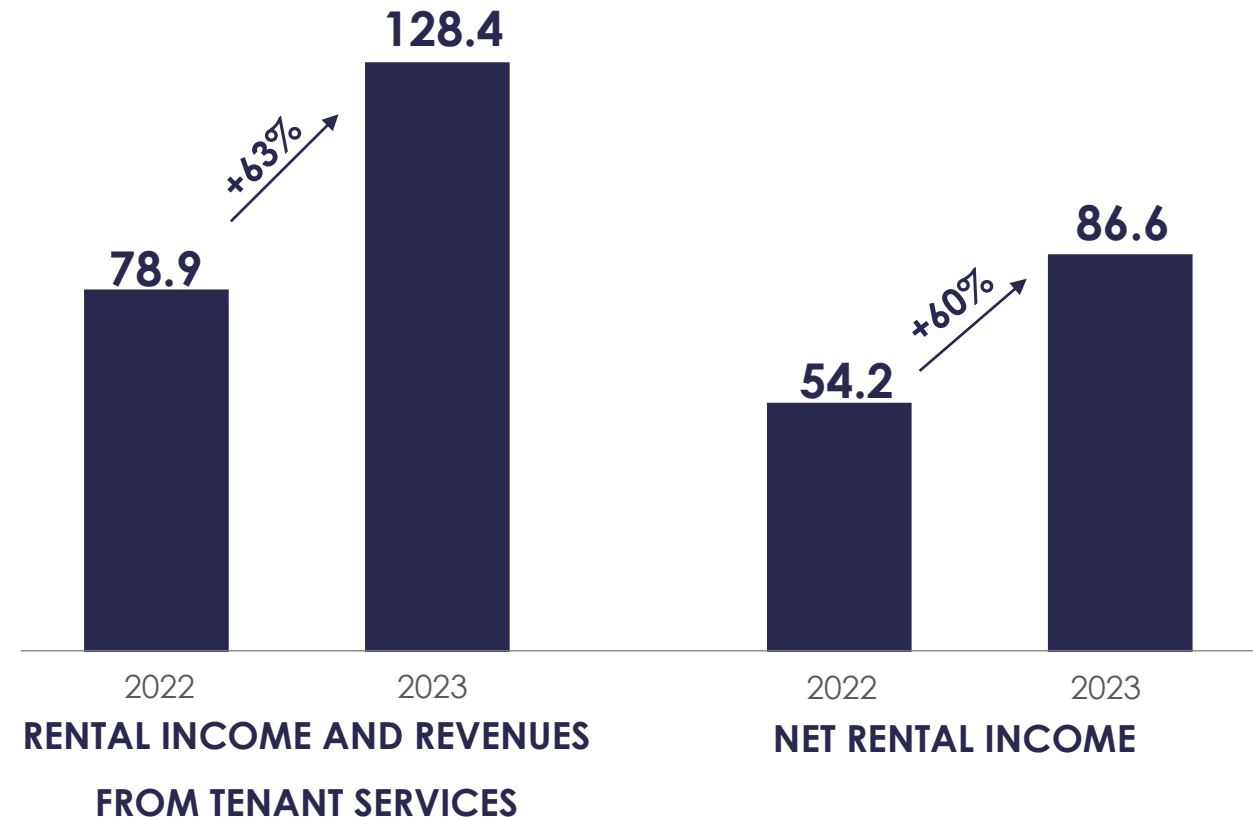


KEY FINANCIAL FIGURES - COMMERCIAL

The rental income, which includes the income generated by the commercial division together with the revenues from the tenant services, saw a 63% increase, reaching RON 128.4m in 2023 vs RON 78.9m in 2022.

The effect has been driven by the revenues coming from the entire portfolio, but particularly the largest developments: One Tower (leased 100%), One Cotroceni Park 1 (leased 88% as of December 31st, 2023), One Victoriei Plaza (100% leased), as well as the impact of the results generated by Bucur Obor (94% leased), consolidated under the retail division.

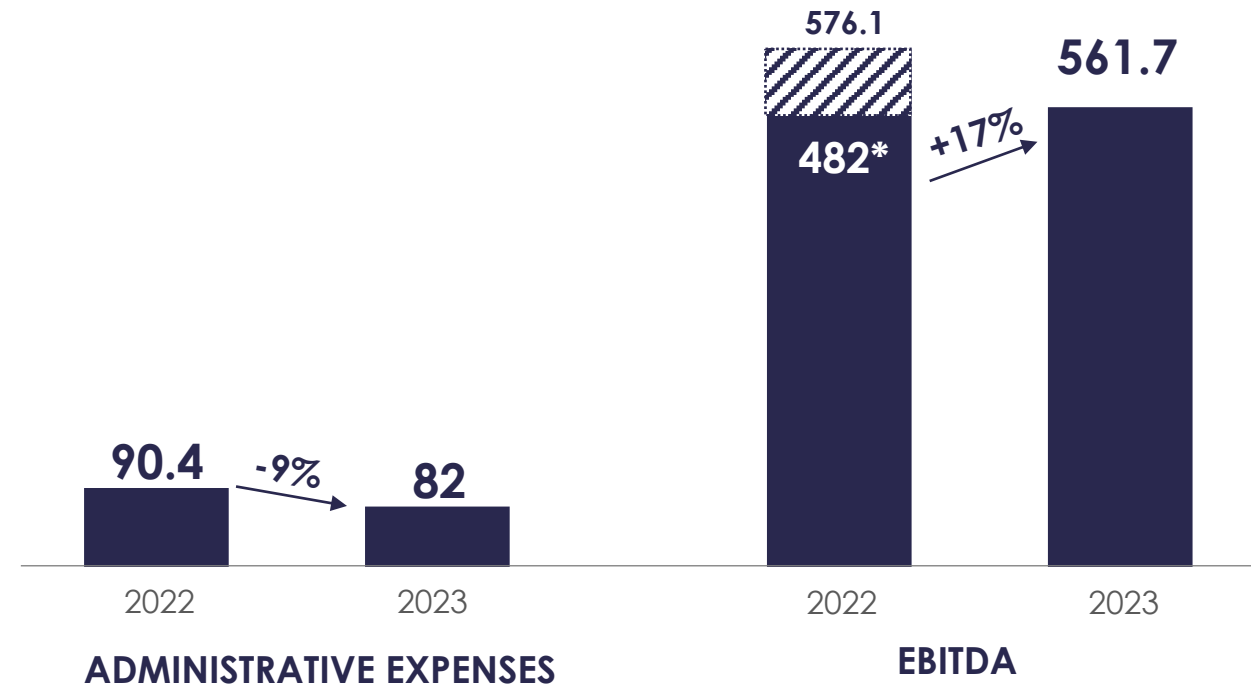
The revenues from rental income will continue to grow in the coming quarters due to the impact of One Cotroceni Park 2, leased at 75% however with only 55% of tenants moved in as of December 31st, 2023.



KEY FINANCIAL FIGURES

Administrative expenses decreased 9% in 2023 vs 2022, amounting to RON 82m. This decrease was due to the recognition, in 2022, of the major part of the expense related to the Stock Option Plan (SOP) granted to the executive members of the Board of Directors, following the meeting of the performance criteria outlined in the SOP program for the 2021 performance. Excluding the SOP impact, the administrative expenses increased 28% to RON 56.9m in 2023 vs 2022, reflecting a much larger scale of operations.

The result from operating activity (EBITDA) amounted to RON 561.7m in 2023, registering a 3% decline due to the one-off gains' recognition in 2022, attributable to the bargain purchase of Bucur Obor. Excluding the extraordinary event of the bargain purchase of Bucur Obor, the EBITDA increased 17% in 2023 vs 2022.



*Excluding one-off Bucur Obor gains from bargain purchase of RON 94.1m that were registered in 2022, at a deeply discounted price vs the market value of the acquired company, as appraised by Colliers.

ASSETS – RESIDENTIAL

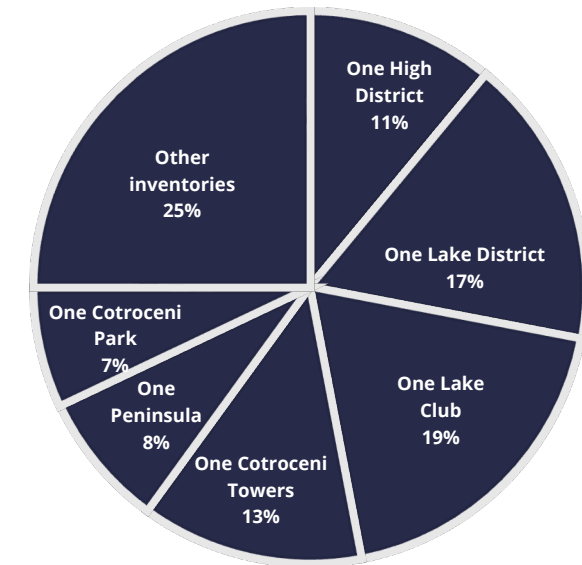
Current assets grew 15% in 2023, reaching RON 2.2 billion due to a 51% increase in inventories (residential properties), which reached RON 1 billion.

The significant increase in the inventory represents the addition of One Cotroceni Towers, following the acquisition of the already permitted land plot for the development, as well as a substantial increase in the value of One High District and One Lake Club.

Due to the delivery of One Verdi Park to customers in 2023, the inventory for this development decreased by 20%.

The rest of the developments saw a varying degree of appreciation or depreciation, aligned with the residential sales evolution in 2023.

Residential Property in '000 RON	31.12.2023	31.12.2022
One Verdi Park	57,376	72,017
One Cotroceni Park - Residential	71,563	39,809
One Cotroceni Towers	127,931	-
One Modrogan	43,627	43,432
One Mircea Eliade	20,307	15,862
One Peninsula	81,602	75,136
One Herastrau Towers	1,227	19,660
One Floreasca Vista	10,161	14,603
One Timpuri Noi	8,594	8,964
One Mamaia Nord 2	23,556	11,083
One Herastrau Vista	16,444	4,587
One High District	111,535	4,353
One Lake Club (P1 & P2)	186,456	117,969
One Lake District	174,992	188,991
One Floreasca Towers	60,750	45,499
Other inventories	6,544	1,029
TOTAL	1,002,665	662,994

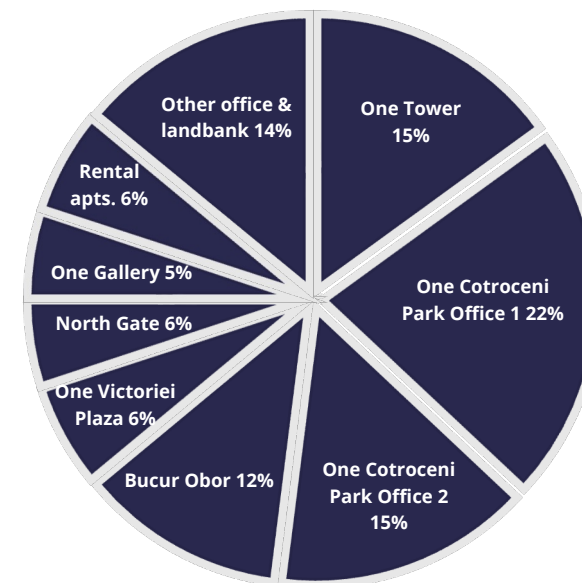


ASSETS – COMMERCIAL & LANDBANK

The non-current assets increased 20%, reaching RON 2.8 billion, growth driven primarily by a 20% increase in investment properties to 2.7 billion as of the end of 2023, representing the commercial segment and the landbank.

The appreciation is due to the inclusion of One Cotroceni Office 4, One Gallery as well as One Baneasa Airpark in the landbank following their respective acquisitions in 2023. In terms of appreciation of standing assets, the largest increase was seen for One Downtown (+125%), followed by the rental apartments (+67%), and One Cotroceni Park Office 3 (+26%).

Office & landbank '000 RON	31.12.2023	31.12.2022
One Tower	418,629	387,166
One Cotroceni Park Office 1	598,601	569,891
One Cotroceni Park Office 2	413,144	349,442
One Cotroceni Park Office 3	36,553	28,992
One Cotroceni Park Office 4	80,073	-
One Victoriei Plaza	138,527	138,527
One North Gate	161,177	131,420
Eliade Tower	44,771	45,021
Bucur Obor	313,559	307,460
One Athénée	-	50,197
One Downtown	42,448	18,846
One Plaza Athénée (Mondrian Hotel)	71,510	68,066
One Carpathian	8,004	7,708
One Gallery	124,882	-
One Baneasa Airpark	21,555	-
Other	67,018	47,551
Apartments for rental	170,217	101,698
TOTAL	2,710,669	2,251,985

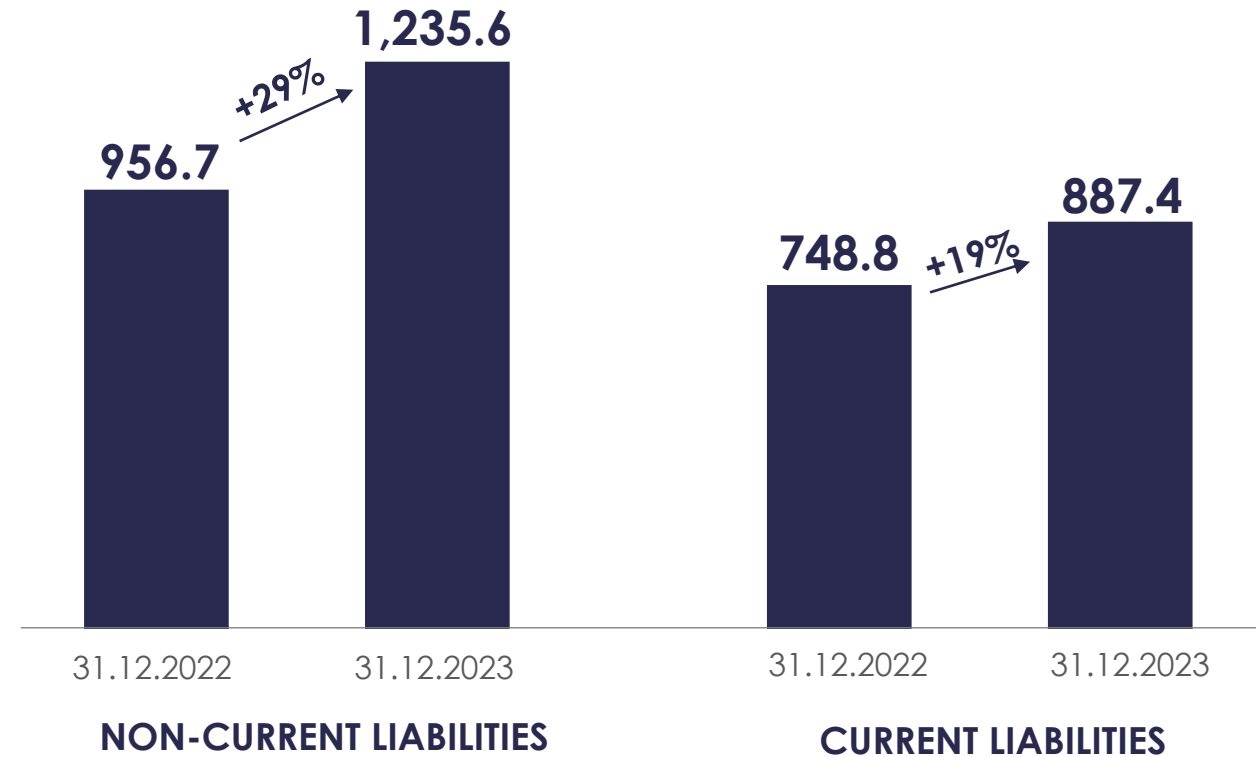


LIABILITIES

The increase in the non-current liabilities was driven by the commercial segment, which requires more debt than residential developments as the developments are financed using long-term loans, which do not impact CF since they are primarily paid with rents and are amortizing each year.

Average maturity left for outstanding long-term loans as of December 31st, 2023, is 7.3 years for bank loans related to investment property assets (EUR 138m) and 2.3 years for the bank loans related to development of residential property assets (EUR 45m). Average interest margin is between 1.5% to 3.5% for 2023.

Nonetheless, even with the growing office portfolio and the decision to expand to a new client segment, One United Properties maintained the loan-to-value indicator at 28% as of the end of 2023, same value as of the end of 2022. The net debt amounted to RON 606.9m, 12% of the total assets of RON 5bn.

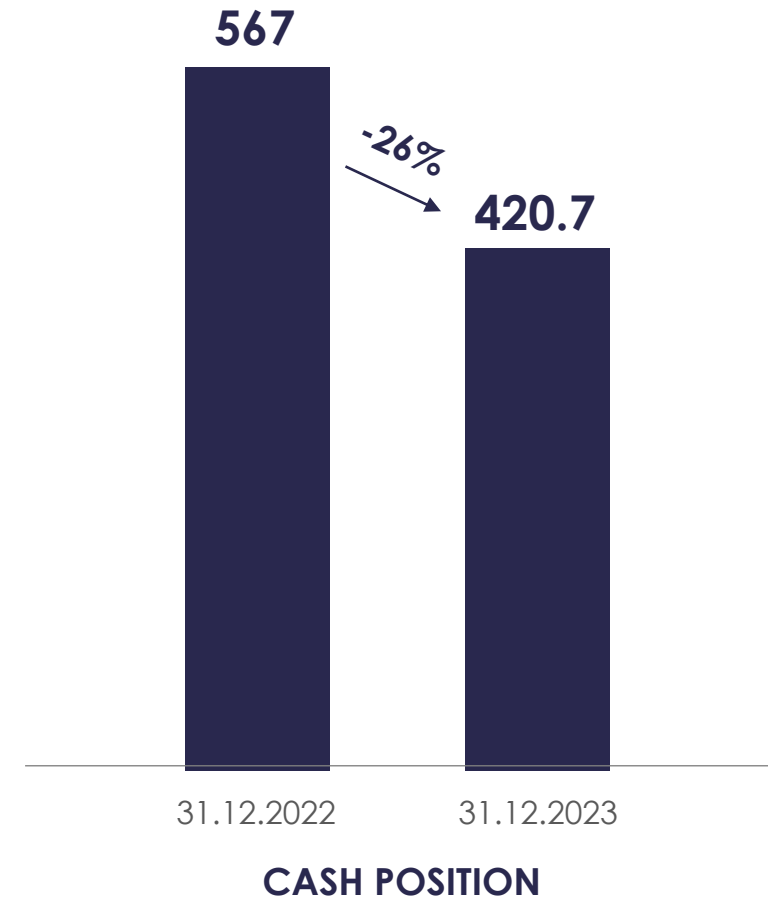


CASH POSITION

Due to significant development activity in 2023 as well as payment of the second tranche of the 2022 dividend in the amount of RON 37.5m on May 30th, 2023, the cash position declined 26%, down to RON 420.7m.

In 2023, One United Properties completed 4 developments with GDV of EUR 350.4m, while managing 9 construction sites with future developments of 4,241 units and over 15,000 sqm of commercial spaces, bringing the total delivered and under construction GDV in 2023 to over EUR 1.5bn.

One United Properties sold and pre-sold several rental properties in 2023, in total amount of EUR 41.7m.

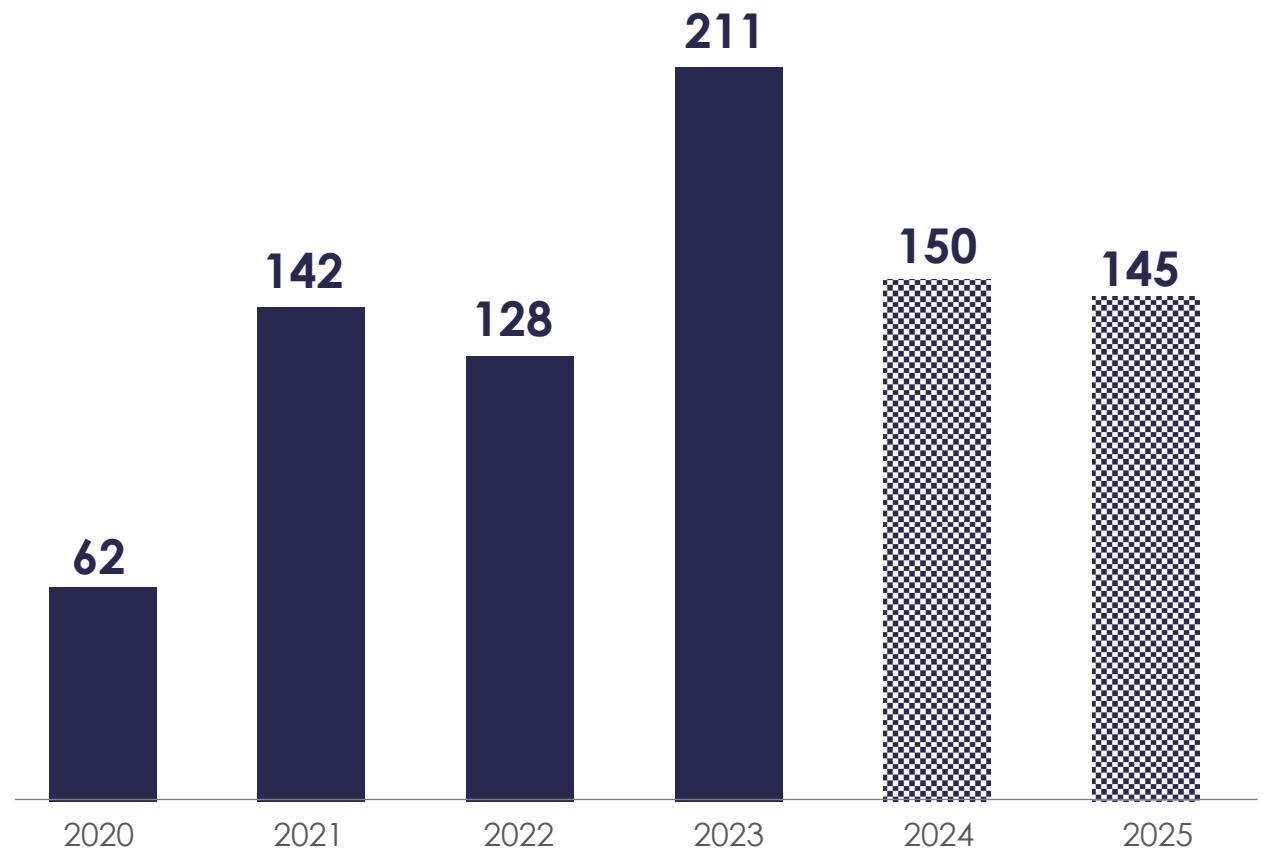


CASH INFLOW

Amounts to be collected under contracts concluded with customers as of 31.12.2023, are EUR 295m in additional cash by 2025. There 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 2024.

As of 31.12.2023, the sales team had a portfolio of 1,415 residential units available for sale and pre-sale. Additional 1,181 units at further phases of One Lake District and approx. 1,300 units at One Cotroceni Towers can be added depending on sales evolution. The potential cash-flows generated by these pre-sales are **not** included in the adjacent graph, neither sales generated from any new potential launches.

The actual cash inflow from residential properties for years 2020-2023 is presented for comparative purposes.



CASH INFLOW ON RESIDENTIAL SALES

in EUR m

CASH INFLOW FROM SIGNED RESIDENTIAL PRE-SALES AS OF 31.12.2023

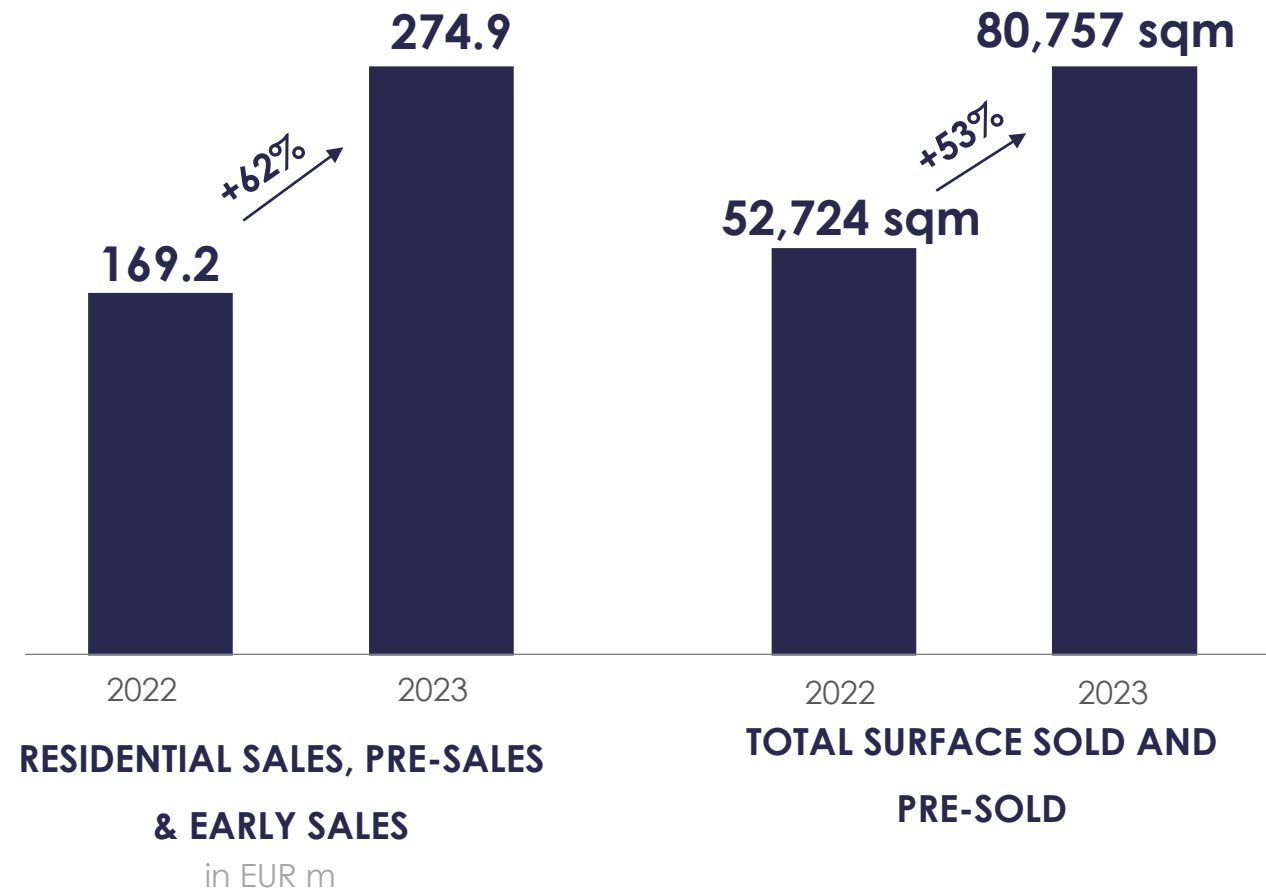
in EUR m

RESIDENTIAL PRE-SALES

953 apartments with a total surface of 80,757 sqm, 1,584 parking spaces and other unit types were sold and pre-sold for a total of EUR 274.9m in 2023.

A year prior, in 2022, the Group sold and pre-sold 599 apartments with a total surface of 52,724 sqm, 978 parking spaces and other units for a total of EUR 169.2m.

The total value of the residential sales includes 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 2023 was EUR 31.6m (same as of end of H1 2023), vs EUR 18.1m for 2022.



RESI TRENDS

Despite a 16% decrease in residential sales in Bucharest in 2023 versus 2022 (data according to the National Cadastre and Real Estate Advertising Agency), One United Properties defied market trends by marking a 59% YoY increase in the number of residential units sold. This remarkable growth was fueled by an expanded and more varied selection of residential offerings, paired with flight to quality of the clients.

As of December 31st, 2023, 71% of available apartments under development and delivered were already sold out.

Development	Status	Delivery of 1 st phase	Units sold in 2023	Total units sold from project start	Total units developed
One Lake District 1	In Development	Q2 2025	430	522	786 ¹
One High District	In Development	Q4 2025	251	525	807
One Lake Club	In Development	Q4 2025	145	267	723
One Floreasca Towers	In Development	Q2 2025	55	126	208
One Cotroceni Park	Finalized	Q4 2023	23	873	898
One Mamaia Nord 2	In Development	Q4 2024	12	41	86
One Mircea Eliade	Finalized	Q4 2020	12	244	244
Other developments	-		25	939	1,200
TOTAL UNITS			953	3,537	4,952

NOTE: ¹At One Lake District a total of 1,967 units will be developed, 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.

RESI TRENDS

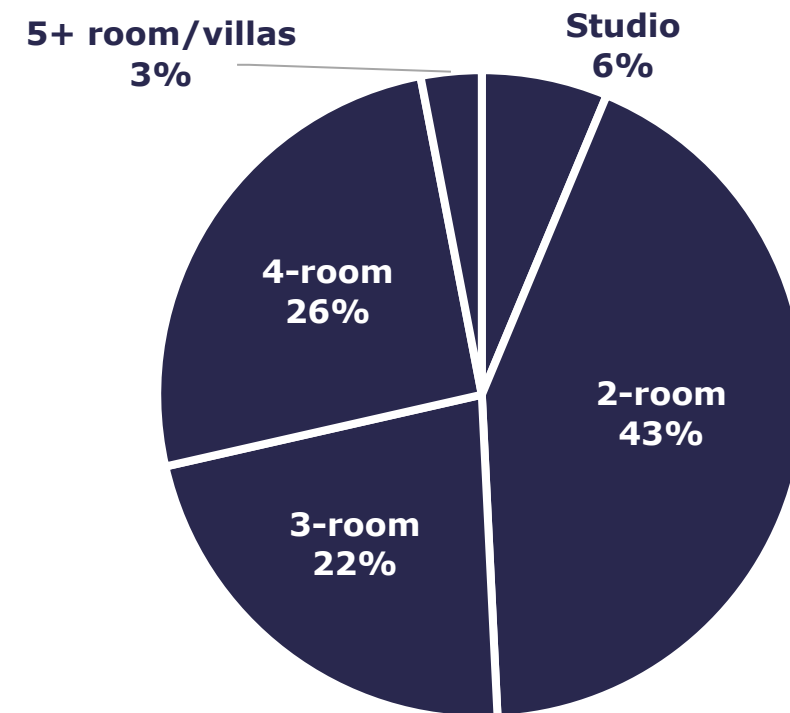
More than half of the apartments sold by One United Properties in 2023 were two-room apartments, with a total sellable area of 33,691 sqm, with the demand for these units increasing 50% vs 2022.

Demand for the 2-room apartments was the highest at One Lake District, where in 2023, 307 such units were sold, becoming the bestselling product of One United Properties. The increases were also seen for 3-room apartments, +64% YoY, and the 4-room apartments, +83% YoY.

Studio sales grew the most, 137%, to 97 units pre-sold in 2023, reflecting strong sales at One High District, One Lake District, One Lake Club and One Floreasca Towers.

Apartment type	2023	Saleable area (sqm)
studio	97	4,718
2-room	514	33,691
3-room	184	17,638
4-room	150	22,740
5+ room & villas	8	1,970
TOTAL UNITS SOLD	953	80,757

Note: 2 room = 1 bedroom.





Shaping life

MANAGEMENT TEAM



ORGANIZATIONAL STRUCTURE

GENERAL SHAREHOLDERS MEETING

BOARD OF DIRECTORS

EXECUTIVE MANAGEMENT

PROJECT DEVELOPMENT

ARCHITECTURE

URBANISM

DESIGN

FINANCIAL

- Accounting
- Controlling
- Treasury
- Payments
- Financing
- IT

LEGAL

- Litigations
- Suppliers Contracting
- Clients Contracting
- D.P.O.

INVESTOR RELATIONS

SALES

LEASING

MARKETING

AFTERSALES

INVESTMENTS

ASSET MANAGEMENT

HUMAN RESOURCES

OFFICE MANAGEMENT

Nomination & Remuneration Committee

Risk & Audit Committee

ESG Committee

Internal Audit

Compliance (incl. KYC & AML)

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.



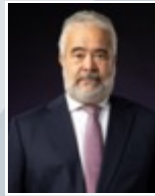
In 2005, Victor, Andrei, and two other former bankers, founded Capital Partners, which soon became the leading boutique investment bank in Romania. The company was acquired by Banca Transilvania Group, the largest Romanian financial group, in 2016. During their time at Capital Partners, Victor and Andrei 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.



MAGDALENA SOUCEK
Non-Executive Director

Mrs. Magdalena Soucek is a seasoned executive, with broad, 30+ years of experience in providing audit and advisory business services. Mrs. Soucek was Country Managing Partner for EY in the Czech Republic from 2008 until December 2021. Between 2011 and 2020 she was also the Managing Partner for the Central Cluster at EY, which almost doubled in size into a 220 million dollars business. Mrs. Soucek graduated from the University of Massachusetts.

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).



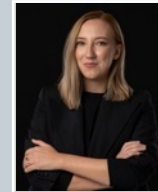
COSMIN SAMOILA
Chief Financial Officer

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 Alexandrion 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.



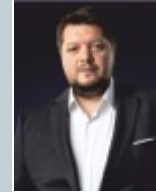
ZUZANNA KUREK
Investor Relations Manager

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.



ADRIAN ARENDT
Owner Design Representative

Adrian has a vast experience in overseeing complex teams and projects, on three continents at the same time. He has joined One United Properties after 20 years of being part of DSBA. He has also been Design Director of DSBA for 13 years. Adrian directly represents the owner's design interests in all our developments. He has been awarded Master and PhD degrees in architecture, has studied in both Romania and the Netherlands and has been involved in almost all sizes and functions, ranging from houses and apartment buildings to commercial and very large mixed use, and from education and museums to office towers and international airports.



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.



2024 Financial Calendar

04.04.2024 – Capital Markets Day

25.04.2024 – Annual GSM

26.04.2024 – Annual Report

13.05.2024 – Q1 2024 Results

28.08.2024 – H1 2024 Results

11.11.2024 – Q3 2024 Results



For follow-up questions:

Zuzanna Kurek

IR Manager

investors@one.ro