



Press release

DELIVERY AND CLOSING OF SALE OF THE 4TH VACI GREENS BUILDING,
AN ICONIC ATENOR DEVELOPMENT IN BUDAPEST

La Hulpe, 2 March 2018

The 4th phase of Atenor's Vaci Green project in Budapest was delivered in January 2018, within deadline and to required quality standards.

The 15,650 m² building was already 60% pre-leased to high-profile international tenants (Unilever, Aon and Atos), and the ground floor commercial units are occupied by a variety of restaurant chains offering quality services to the entire campus.

The building was sold (forward sale) to a Hungarian private fund in 2017, with the closing and payment of the final tranche taking place on 28 February 2018.

The Vaci Green campus is one of the leading, and most fruitful, large-scale projects in Budapest. It was the first project in the Hungarian capital to be awarded BREEAM "Excellent" certification in 2011. The various buildings offer spacious and wholly flexible platforms that have attracted a large number of prestige international tenants (including General Electric, one of the main occupants).

The successful take-up by quality tenants was swiftly followed by successful sales, since the first four buildings on the campus all sold within a matter of months (between end 2016 and 2017).

Two buildings still remain to be developed on the Vaci Greens campus (which will ultimately total 130,000 m²), with work scheduled to commence as soon as planning permits are granted – in mid-2018 for the first of the two.

Thanks to these commercial successes, ATENOR is reaping the full benefits of its Eastern European development strategy: on these four initial sales, it has realised total income of the order of €185 million.

Atenor has also developed and successfully marketed the Hermes Business Campus in Bucharest, comprising a total of 72,000 m² of office space, now 100% delivered. The campus is fully let and represents an appreciable return on investment.

On the strength of what will soon be 10 years' experience on these markets, and with its coffers swelled by the sales made in recent months, ATENOR is aiming to reinforce its role as a key player on these particularly buoyant markets. With this in mind, Atenor has expanded its portfolio with the addition of two new projects in Bucharest (DACIA – 12,000 m² and @Expo – 40,000 m²) and a new project in Budapest (Arena Business Campus – 80,000 m²).

ATENOR is therefore determinedly pursuing its real estate development strategy in major European cities offering sustainably positive economic fundamentals, and more specifically confirming its role as an operator of record in Brussels, Luxembourg, Paris, Budapest and Bucharest.

ATENOR is a real-estate development company listed on Euronext Brussels. Its mission is to provide appropriate responses to the new requirements imposed by changes in urban and professional life, through its urban planning and architectural approach. Within this framework, ATENOR invests in large-scale real-estate projects meeting strict criteria in terms of location, economic efficiency and respect for the environment.

Reuters: ATE0.BR - Bloomberg: ATEB BB

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