

## PPF Real Estate expands its activities in Bucharest

PPF Real Estate has announced the acquisition of a construction site land with a building permit in Bucharest. The acquisition strengthens PPF Real Estate's position in an increasingly attractive Romanian real estate market. In addition to the Romanian capital's Metropolis Center and Crystal Tower office buildings already owned by PPF Real Estate, another 30,000 square metres of modern office space will become available once construction of a new office building is completed.

The new ten-storey class A office building, named "ARC", will stand at the western end of the extended city centre, which is fast becoming one of Bucharest's core business districts. Work on the ARC project is scheduled to begin in the second half of this year. The location features excellent metro, tram and train accessibility, and its potential is further underscored by plans for a direct train link to Bucharest's international airport and terminal near the future office complex. PPF Real Estate acquires the project from property developer RC Europe.

The ARC project will include modern underground parking for more than 300 cars, charging stations for electric vehicles, facilities for cyclists, storage space and its own recreational garden.

*"The demand for quality office space is rising hand in hand with Romania's growing economy, and we can very clearly see this need in the capital. We want to capitalize on these factors to further diversify and strengthen PPF Real Estate's position in this market,"* says PPF Real Estate's Investment Director, **Juraj Šaštinský**.

The ARC project is due for completion in 2024, at a planned total cost of around EUR 60 million. The Romanian market outside the real estate sector is also important to PPF Group. The country's most-watched commercial television channel, PRO TV, is run by CME Media Enterprises, a PPF subsidiary.

### Notes for Editors

**PPF Group** operates in 25 countries, investing in multiple sectors, including financial services, telecommunications, media, biotechnology, real estate, and engineering. PPF Group's reach spans from Europe to North America and across Asia. The Group owns assets to the value of EUR 40.3 billion and employs 80,000 people globally (30 June 2021).

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