

## PPF Real Estate Launches Works on Bucharest ARC Project

PPF Real Estate announces the launch of the first stage of the ARC office development project by clearing the existing structures on the site. The company has acquired a construction site in an extended Bucharest center with a building permit. The planned ten-story class A office building is due for completion in 2025.

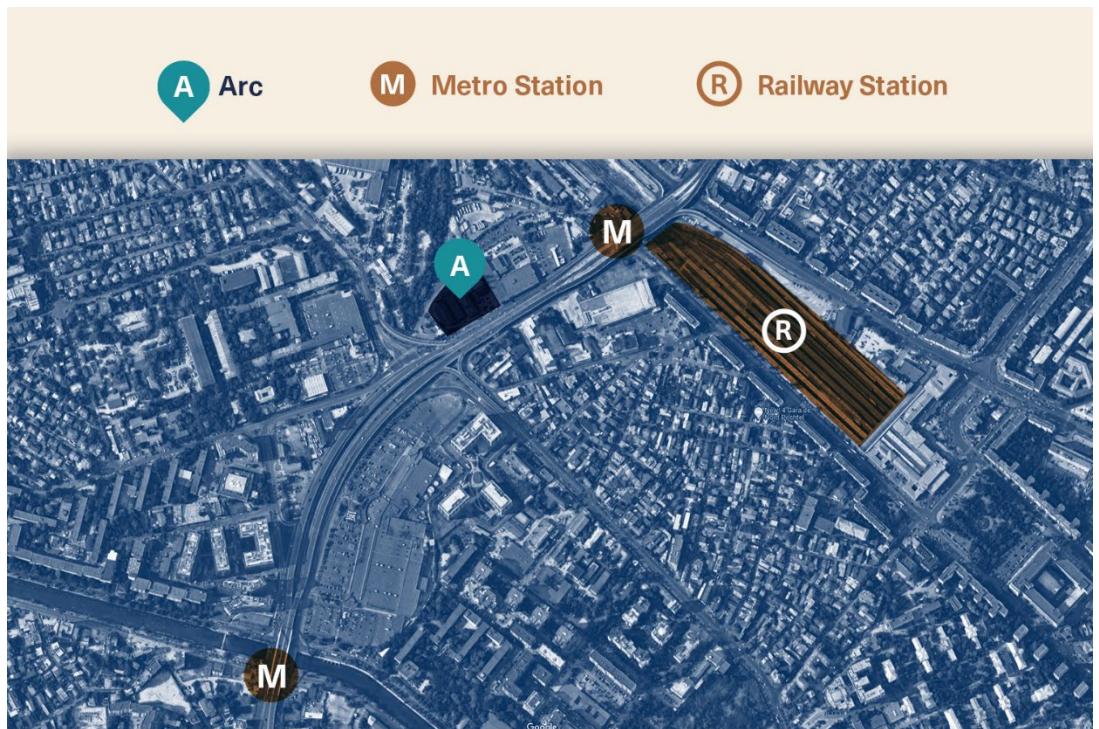
*“PPF Real Estate’s launched inaugural development project in the Romanian capital marks the start of construction complementing the city’s ongoing modernization work near the Northern Railway Station and the future terminal for the Bucharest Airport Express,”* says PPF Real Estate’s Investment Director, **Juraj Šaštinský**.

The Arc project, valued at EUR 60 million, will offer modern office space of 30,000 square meters and will feature underground parking for more than 300 cars, charging stations for electric vehicles, bicycle facilities, and its own recreational garden. The area is swiftly transforming into a key Bucharest business quarter with superb public transit connectivity. Before the construction works the site was home to the city’s popular Depanero appliance repair outlet which already relocated from the premises of the future Arc office complex.

Romania is one of PPF Group’s key markets. Outside the real estate and development sectors the leading central European investment company is a major player in the country’s media industry, operating the leading commercial television channel PRO-TV.



Arc rendering



*Arc on the map of Bucharest*

#### Notes for Editors

**PPF Real Estate Holding** develops and manages projects in the Netherlands, Czech Republic, USA, Poland, Romania, Germany, and UK. PPF Real Estate is a part of PPF Group.

**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 42.2 billion and employs 78,000 people globally (31 December 2021).

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