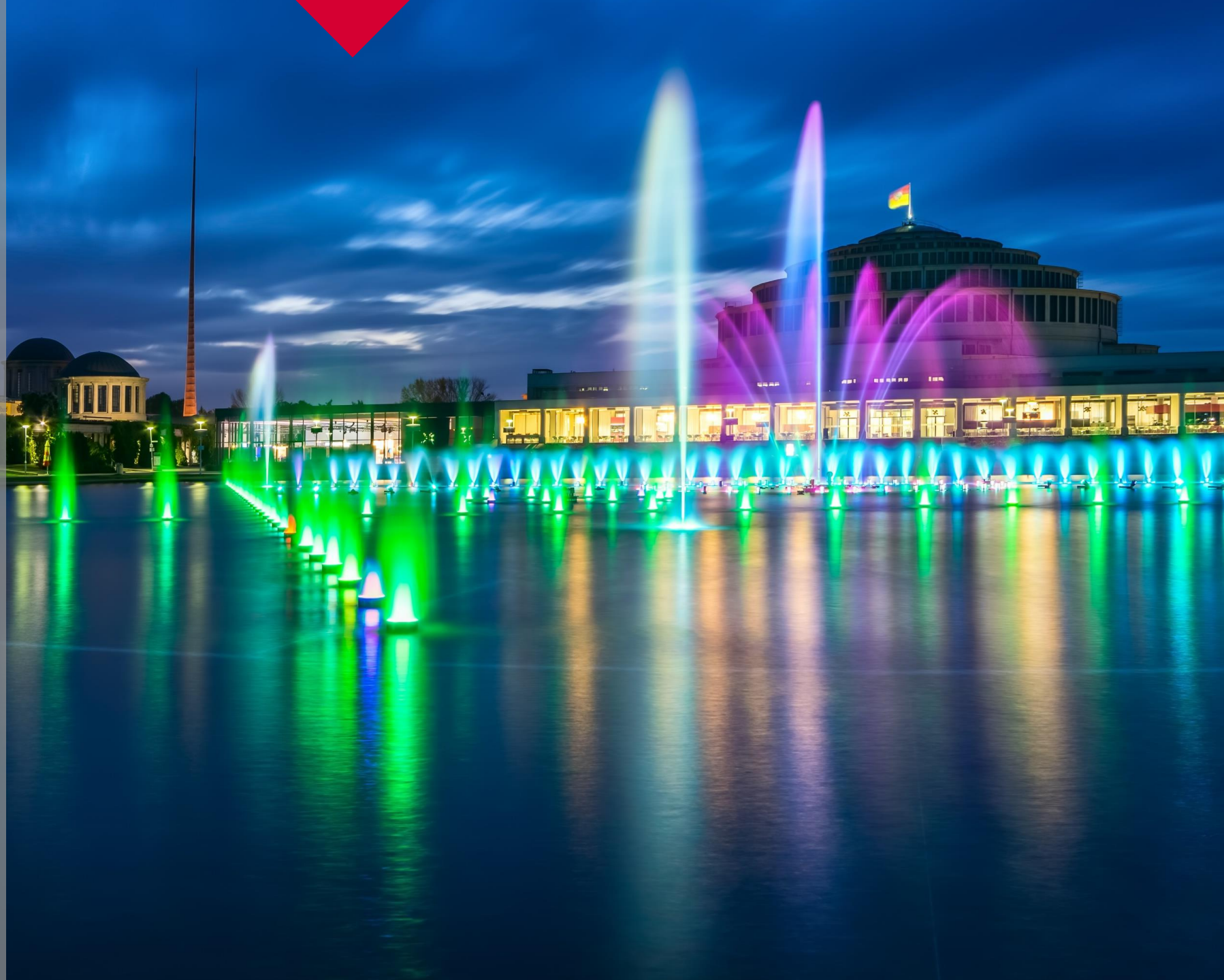


OFFICE MARKET IN WROCLAW

2020



OFFICE MARKET IN POLAND STOCK



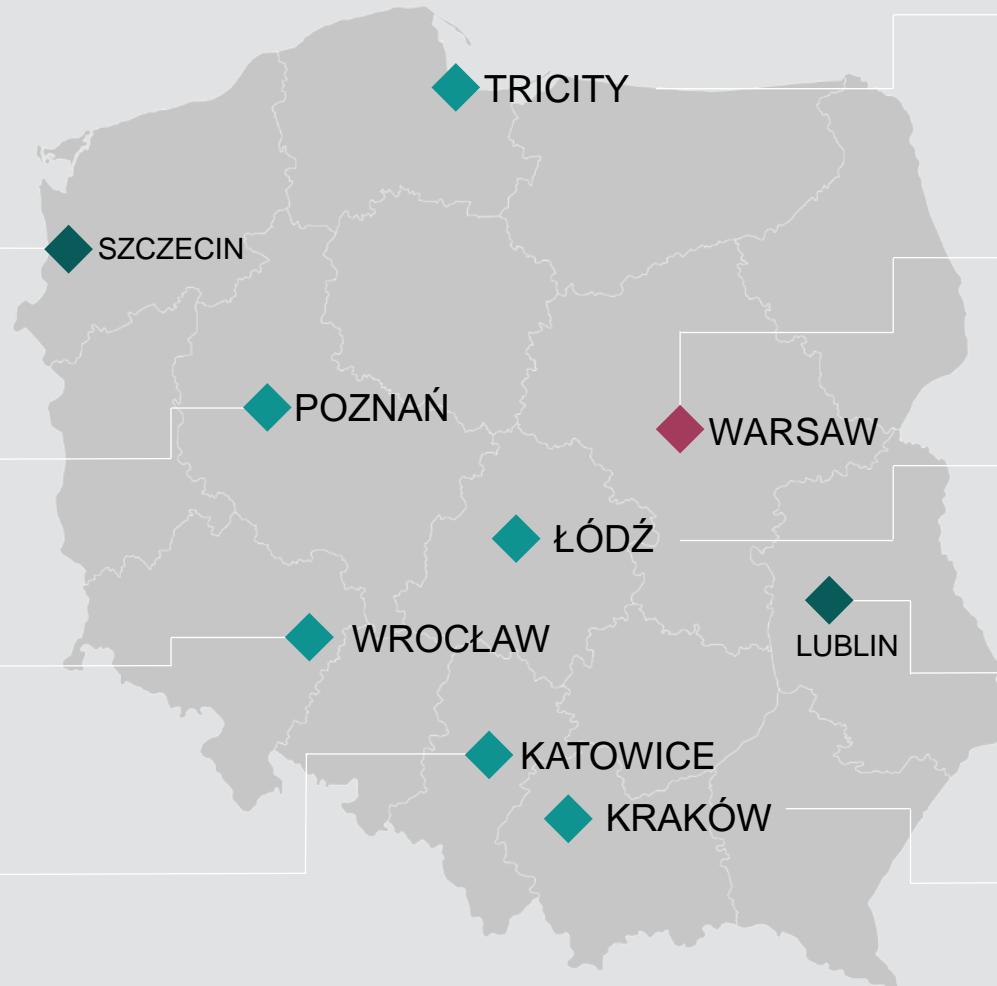
- Total office stock**
- Vacancy rate**
- Asking rents (/sq m/month)**

183,000 sq m
 6.9%
 EUR 7.5-15

583,000 sq m
 13%
 EUR 10-16

1.23m sq m
 15%
 EUR 10-16

590,000 sq m
 9.2%
 EUR 9-15



890,000 sq m
 9.5%
 EUR 11-16

5.9m sq m
 9.9%
 EUR 10.5-25

578,000 sq m
 16.4%
 EUR 8-15

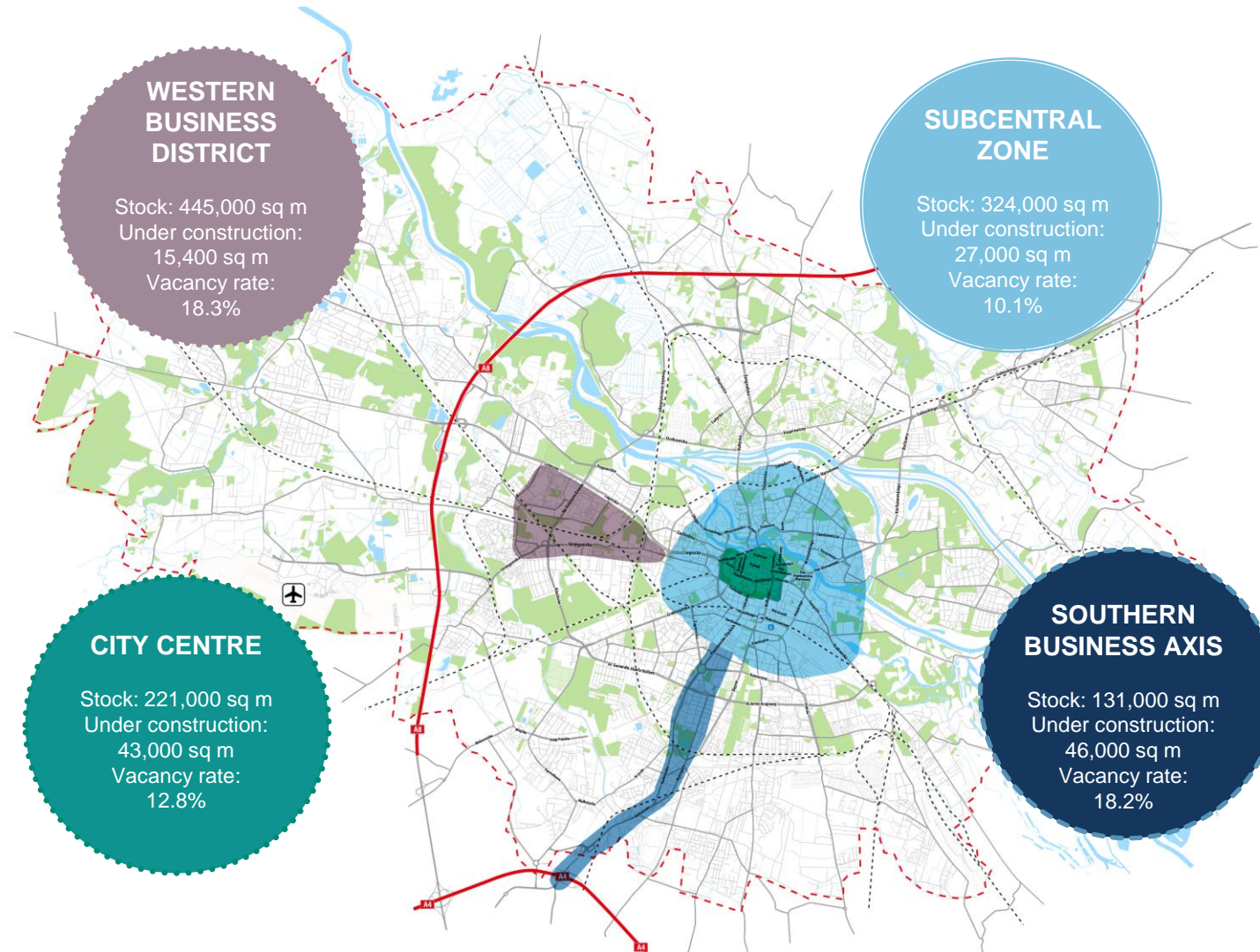
183,000 sq m
 7.8%
 EUR 8-13

1.55m sq m
 14%
 EUR 11-16

- Major office markets
- Developing markets

OFFICE MARKET IN WROCLAW

AREAS OF OFFICE CONCENTRATION



OFFICE MARKET IN WROCLAW

EXISTING STOCK

1.2m sq m
total office stock
in Wrocław

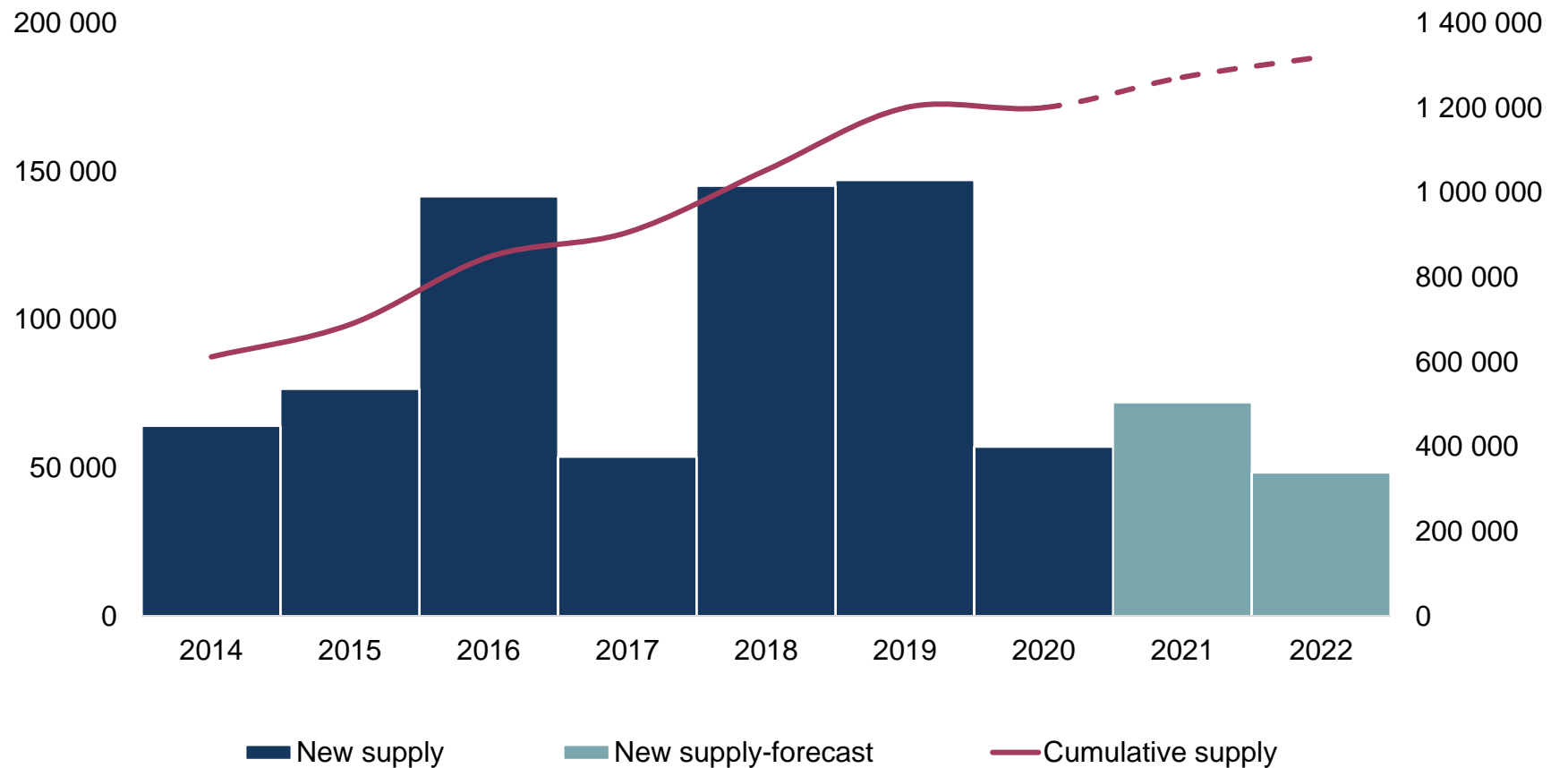
57,000 sq m
New supply
in 2020

115,300 sq m
Average annual supply
2017-2019

136,000 sq m
Office space under
construction

72,00 sq m
Planned to delivery
in 2021

ANNUAL OFFICE SUPPLY IN WROCLAW (SQ M)

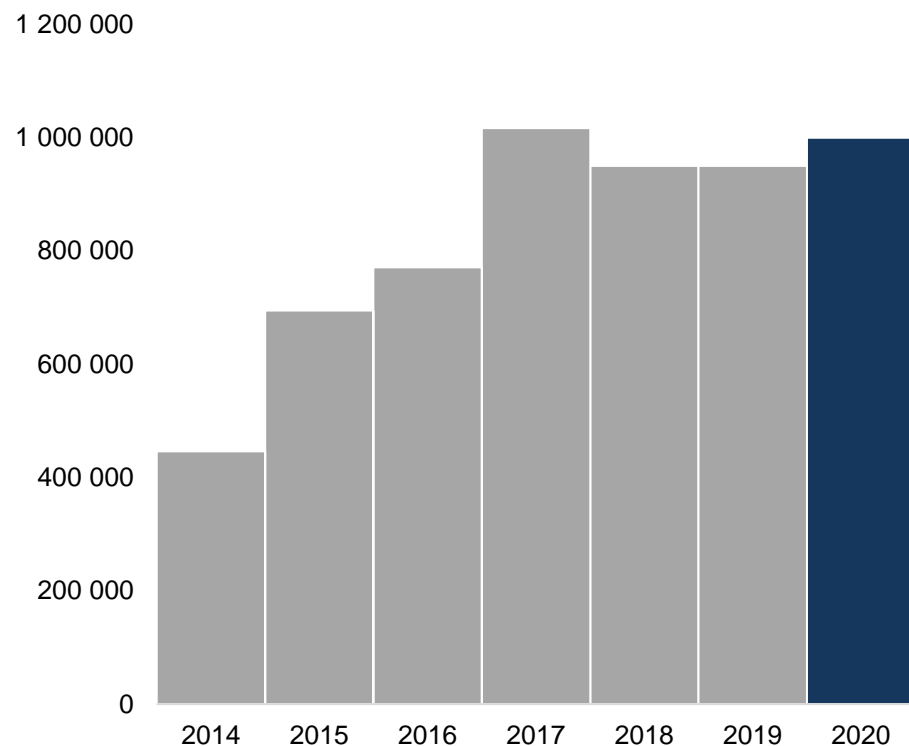


Forecast based on schemes under construction

OFFICE MARKET IN WROCLAW

SUPPLY UNDER CONSTRUCTION

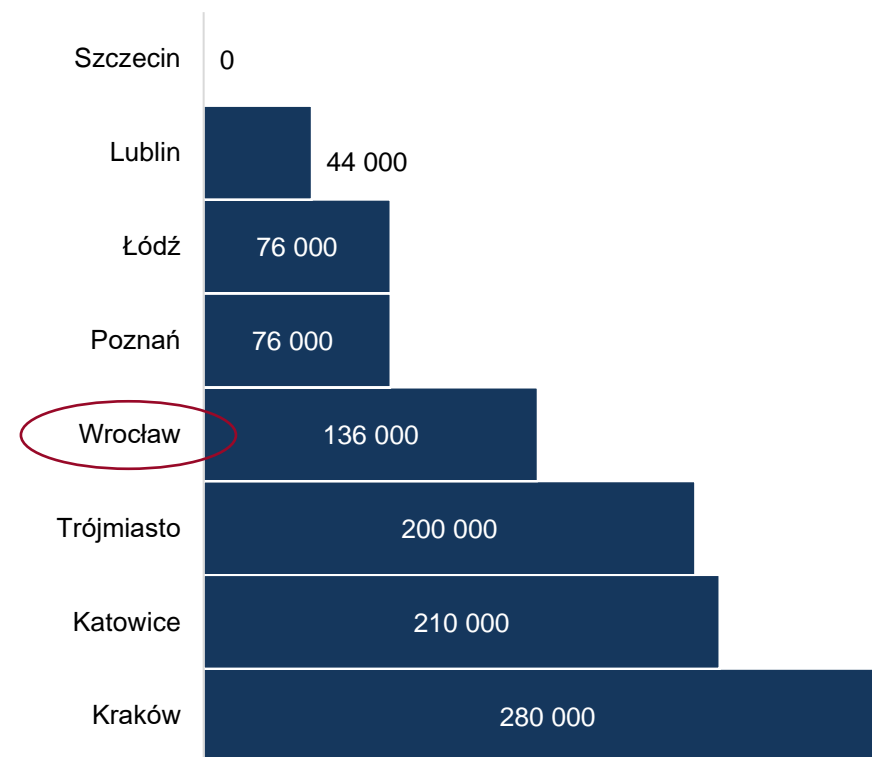
OFFICE SPACE UNDER CONSTRUCTION
IN MAJOR REGIONAL CITIES (SQ M)



1m sq m
Supply under
construction in
regional markets



OFFICE SPACE UNDER CONSTRUCTION
IN MAJOR REGIONAL CITIES (SQ M) (2020)



OFFICE MARKET IN WROCLAW

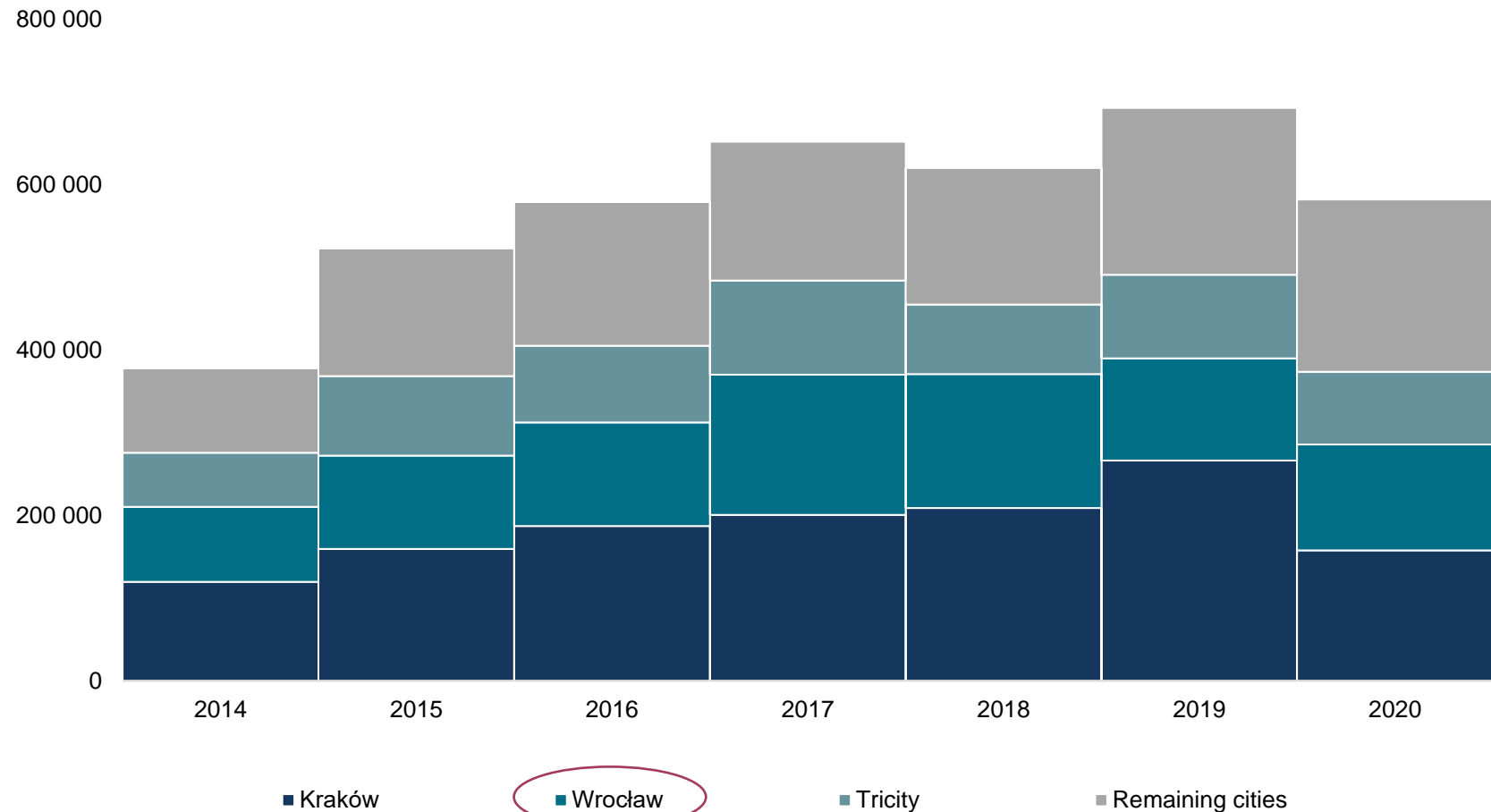
TAKE-UP

582,000 sq m
office space leased
in regional markets
in 2020

38%
Constituted
renegotiations

23%
Constituted pre-let
agreements

OFFICE TAKE-UP IN MAJOR REGIONAL OFFICE MARKETS (SQ M)



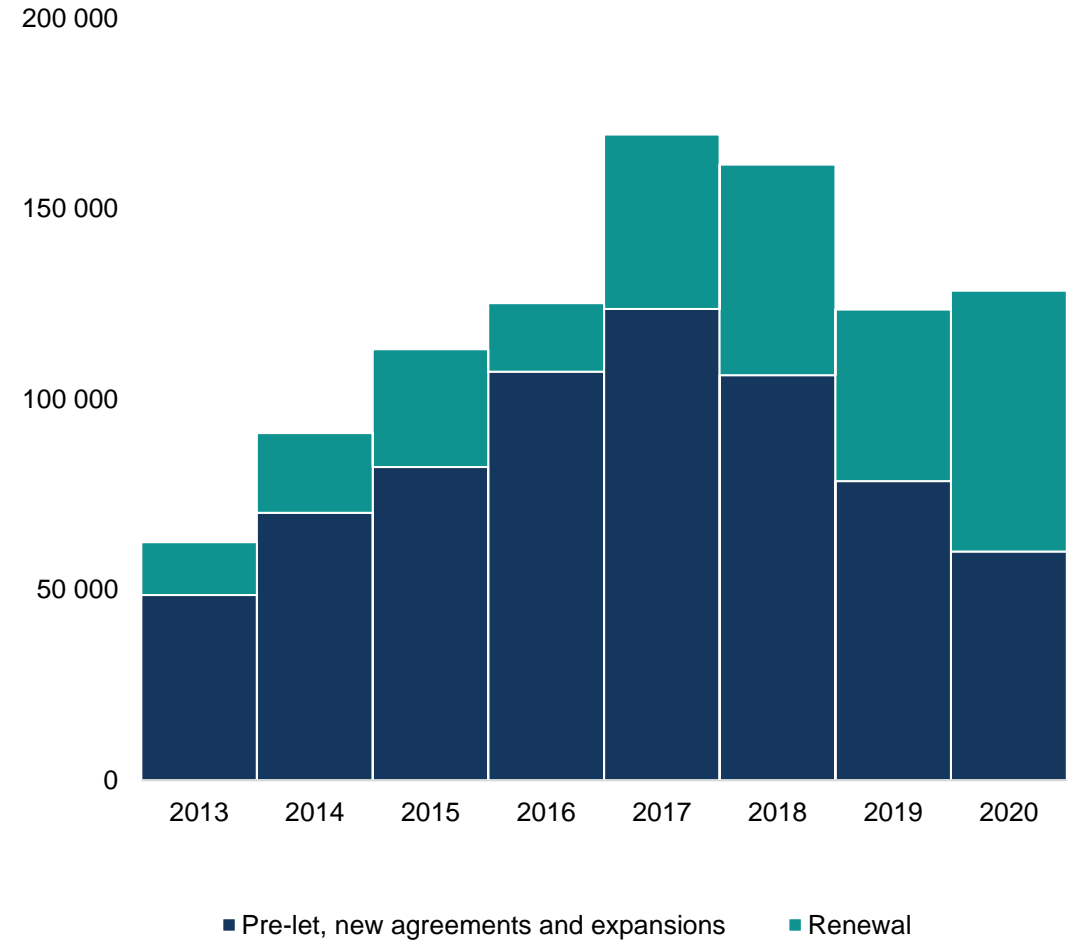
OFFICE MARKET IN WROCLAW DEMAND



128,000 sq m
office space leased
in Wrocław
in 2020

53%
of the Wrocław office
take-up constituted
renegotiations

ANNUAL OFFICE TAKE-UP IN WROCLAW (SQ M)



SELECTED LARGEST LEASE TRANSACTIONS (Q1-Q4 2020)

<p>WEST LINK & WEST GATE 28,000 sq m renewal (2 agreements)</p> <p>NOKIA</p>	<p>RENOMA 10,700 sq m Renewal</p> <p>DXC.technology</p>
<p>BEMA PLAZA 10,100 sq m Renewal + expansion</p> <p>CONFIDENTIAL</p>	<p>CENTRUM POŁUDNIE I 7,000 sq m New agreement</p> <p>AmRest</p>
<p>DOMINIKAŃSKI – bldg B 12,000 sq m Renewal</p> <p>CONFIDENTIAL</p>	<p>BUSINESS GARDEN WROCLAW II 4,200 sq m Expansion</p> <p>CONFIDENTIAL</p>

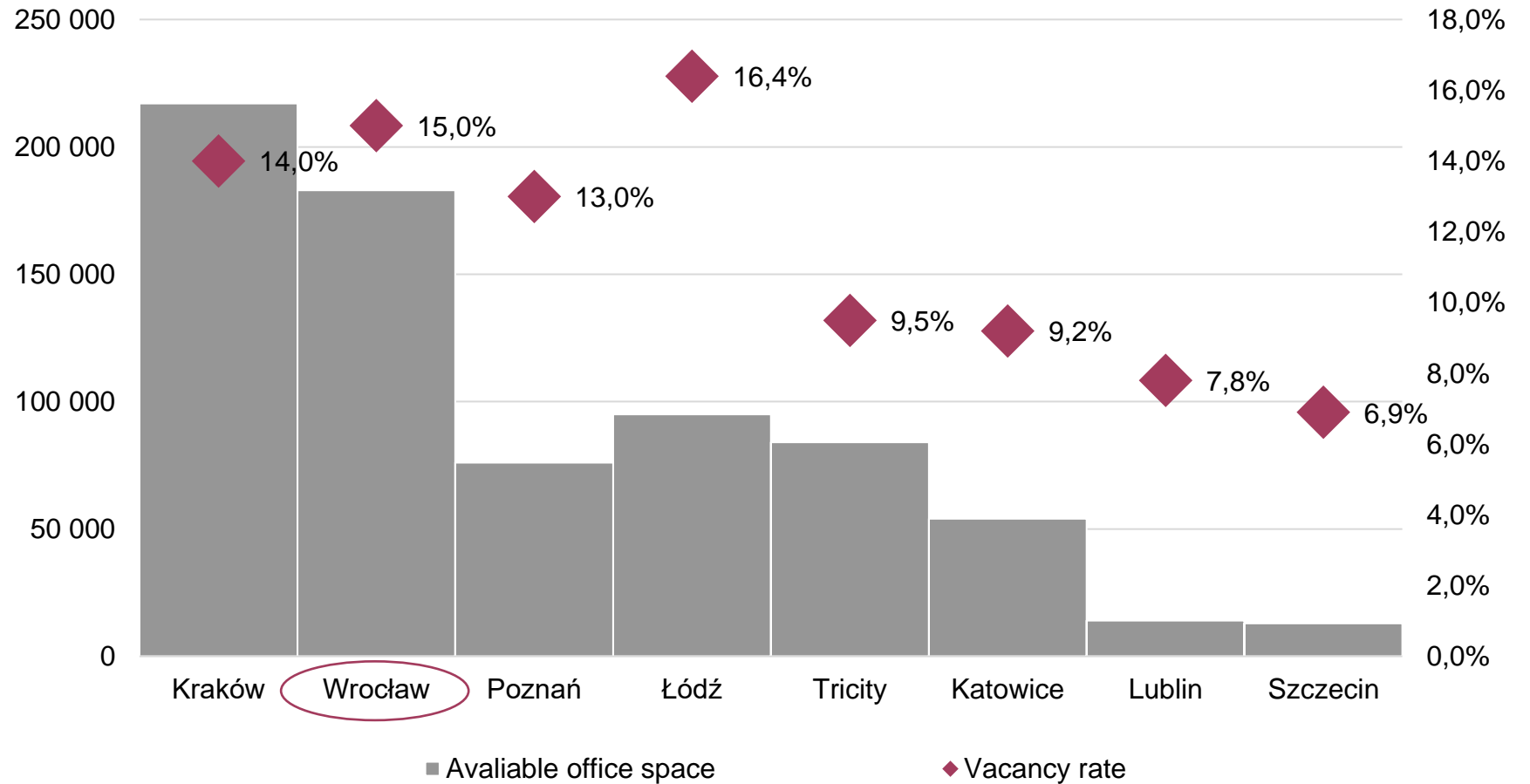
OFFICE MARKET IN WROCLAW

VACANT SPACE

737,000 sq m
available office
space in regional
markets

12.7%
average vacancy
rate in regional
markets

AVAILABLE OFFICE SPACE (SQ M) AND VACANCY RATE IN MAJOR REGIONAL MARKETS (2020)



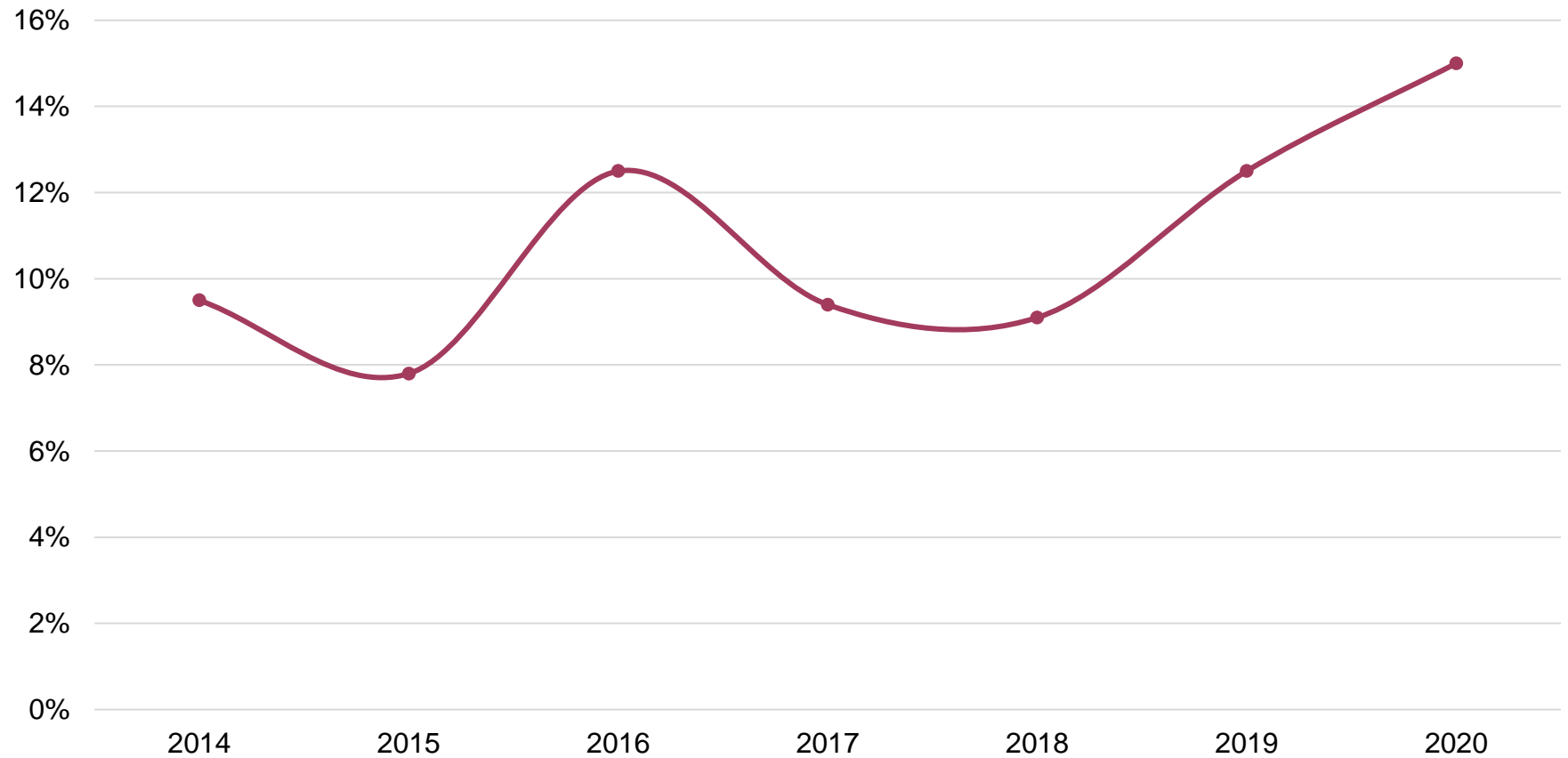
OFFICE MARKET IN WROCLAW

VACANCY RATE

183,400 sq m
available office
space
in Wrocław

15%
vacancy rate
in Wrocław

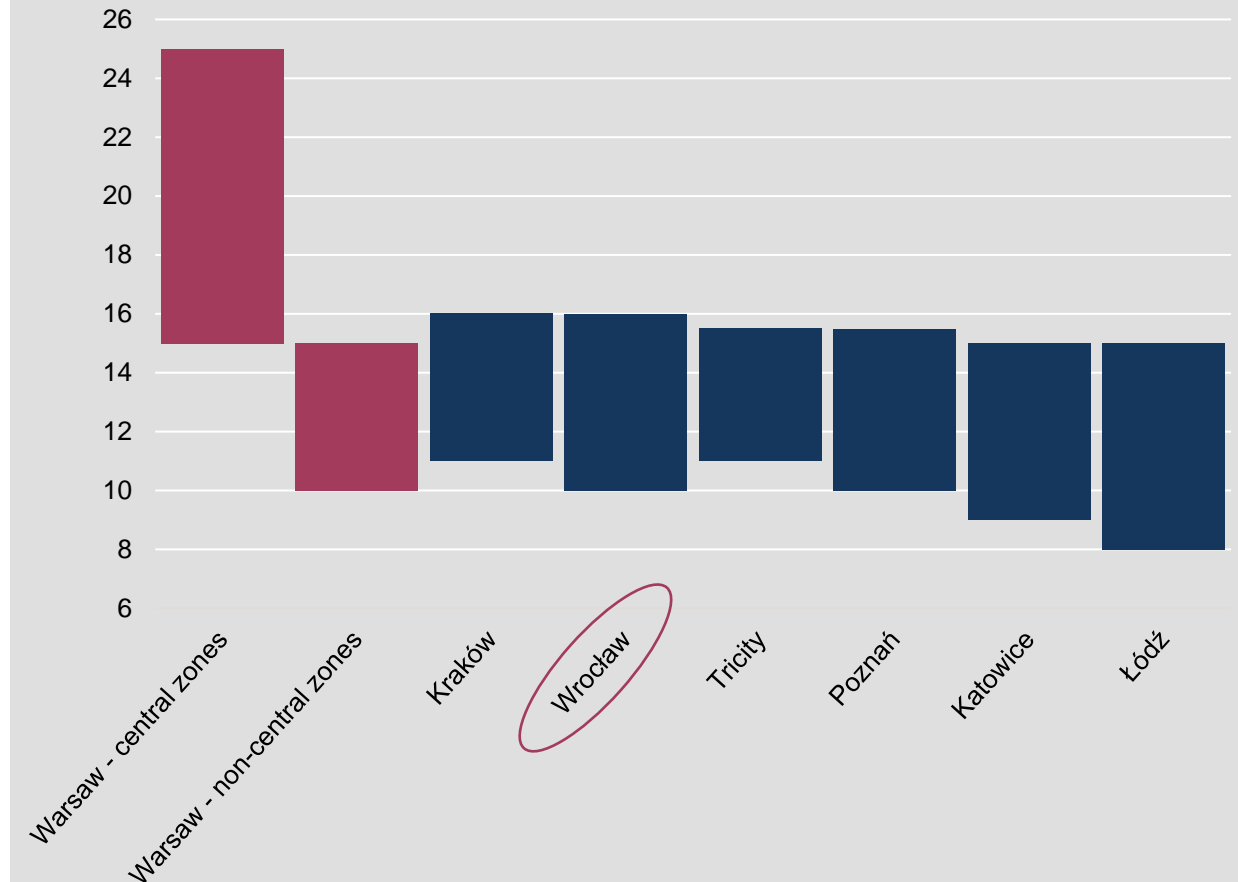
VACANCY RATE IN WROCLAW



OFFICE MARKET IN POLAND RENTS

	WARSAW	MAJOR REGIONAL MARKETS
ASKING RENTS	Stable	Stable
RENT-FREE PERIOD	1.5 months/year	1-1.5 months/year
EFFECTIVE RENTS	20% lower than asking rents	15-17% lower than asking rents
OTHER INCENTIVES	Fit-out budget: Turnkey arrangement	Fit-out budget: Turnkey arrangements as an additional cost for tenant
	Cash contribution	Cash contribution

ASKING RENTS IN MAJOR OFFICE MARKETS IN POLAND
(EUR/SQ M/MONTH)





Connecting people & property,
perfectly.