



To: the Bucharest Stock Exchange

the Financial Supervisory Authority, Financial Instruments and Investments Sector

CURRENT REPORT NO. 19/2026

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

Report date:	23.04.2026
Name of the issuer:	One United Properties S.A.
Registered office:	20 Maxim Gorki Street, District 1, Bucharest, Romania
Registration no. Trade Registry:	J2007021705402
Sole registration code:	22767862
Share Capital:	RON 1,105,000,000
Total number of shares:	110,500,000 ordinary shares
Symbol:	ONE
Market where securities are traded:	Bucharest Stock Exchange, Main Segment, Premium Category

Important events to report: Q1 2026 Trading Update

One United Properties S.A. (hereinafter referred to as the "**Company**") provides the market general and provisional information on the Company's key performance indicators for the 3-month period ended March 31st, 2026. One United Properties will publish the Q1 2026 financial results on May 14th, 2026, at 8:00 AM. The information provided in this trading update is preliminary and may be subject to change and may differ from the final numbers that will be presented in the financial report.

Residential sales and pre-sales

In Q1 2026, One United Properties recorded total residential transactions of EUR 60.4 million, including sales, pre-sales and reservations, corresponding to 144 residential and commercial units with a total surface of 14,330 sqm, and 243 parking and storage spaces. The data is not directly comparable to the same period of last year, as the notion of reservations has been introduced starting with 2026 under the new legislative framework in Romania, thereby shifting the timing of recognition of client commitments. However, for information purposes, in Q1 2025 the Group sold and pre-sold 146 units with a total surface of 14,794 sqm and 117 parking and storage spaces for EUR 45.1 million.

Starting with 2026, the Romanian residential market operates under a new regulatory framework governing client advance payments. Under the new rules, advances are structured in stages and linked to construction progress. Clients typically pay an initial 5% reservation, followed by a first tranche included within the structural phase, with the first 20% generally expected within approximately two months from reservation for new developments, and a further 20% upon



completion of the structural framework, with the remaining balance payable upon delivery. In total, advances are capped at 45% of the contract value, with up to 25% allocated to the structural phase and up to 20% to installations and mechanical, electrical and plumbing works. As a result, transactions that would historically have been recorded as pre-sales are now initially reflected as reservations and convert into pre-sales once the first tranche payment of 20% is received. As a result, this will impact the timing of revenue recognition going forward, as under IFRS 15, revenue is recognized based on signed pre-sale contracts, while reservations alone do not trigger revenue recognition. Accordingly, a portion of transaction activity may be reflected in revenue with a lag compared to previous periods, without affecting the underlying demand or contracted cash flows.

The Q1 2026 pre-sales and reservations across the portfolio, including finalized and under construction developments, together with the total number of units sold or reserved from launch until March 31st, 2026, are as follows:

Development	Estimated delivery	Contracted units in Q1 2026	Total units contracted from construction start	Total units developed	Units available for sale
One Floreasca Sunset	Q3 2028	79	85	227	142
One Lake District Phase 2	Q3 2027	21	493	863	370
One Academy Club	Q4 2027	12	91	159	68
One High District	Q2 2026	10	740	841	101
One Lake Club Phase 1	Q2 2026	7	389	601	212
Other developments		15	3,181	3,535	354
TOTAL UNITS CONTRACTED		144	4,979	6,226	1,247

Demand in Q1 2026 was driven primarily by newly launched developments, most notably One Floreasca Sunset, where approximately 36% of residential and commercial units were reserved within 10 days from launch, with strong momentum continuing into Q2 2026. As of the date of this report, the development is already in large part reserved, making it one of the most successful launches of One United Properties, supporting the Company's sales strategy and confirming strong demand for the ONE product.

The results for Q1 2026 reflect a change in the sales mix of the Company compared to the previous two years, when more sales were signed in developments already under construction, with limited new launches. In 2026, One United Properties is entering its largest delivery cycle to date, with a significant share of the portfolio already pre-sold, creating the conditions to accelerate the launch of new developments and expand the sales pipeline. In this context, reservations recorded in Q1 2026 represent the primary indicator of demand for this new wave of developments under the new legislative framework. Out of the total residential transactions recorded in Q1 2026, EUR 58.2 million relate to reservations, while EUR 2.1 million represent contracted pre-sales, reflecting the early-stage nature of the recently launched developments.

This shift in sales mix is already reflected in pricing dynamics. The average price for units contracted reached EUR 3,843 per sqm in Q1 2026, compared to EUR 2,881 per sqm in Q1 2025, representing a 33% year-on-year increase, driven primarily by the positioning of newly launched developments, with a higher share of high-end units. This was largely the result of transaction activity in recently launched developments such as One Floreasca Sunset and One Academy Club.

As of March 31st, 2026, 73% of all units under construction were already contracted, with 1,135 units being available in the sales team's portfolio. Across the finalized residential portfolio, the Group has



available for sale additional 112 units out of which 77 units are available in developments finalized in the course of 2025, and 35 units in developments finalized prior to 2025.

Amounts to be received under contracts concluded with customers as of March 31st, 2026, are EUR 410 million in additional cash by 2029 (EUR 156 million in 2026, EUR 160 million in 2027 and EUR 66 million in 2028, and EUR 28 million in 2029). EUR 17 million were collected in Q1 2026 alone. These already contracted inflows support predictable cash generation over the next three years.

To meet demand and capture interest across the residential market, the Company plans to continue expanding the sales pipeline in 2026 with new launches, including units at future developments One City Club, One Cotroceni Towers and One Park Lane in Bucharest, One Mamaia Nord Phase 3 in Constanta and One Riverfront in Sibiu.

Commercial lease status

The headline rent for the rental portfolio in Q1 2026 was EUR 7.2 million, a 3% increase compared to Q1 2025. The lease status across the commercial portfolio as of March 31st, 2026, is presented below:

Development	Status	Delivery/ Acquisition	GLA	% Leased / Pre- leased	% Tenants moved
One Tower	Developed	2020	24,073	100%	100%
One Cotroceni Park 1	Developed	2022	47,001	99%	91%
Bucur Obor	Acquired	2022	25,215	87%	87% ¹
One Victoriei Plaza	Acquired	2022	12,000	100%	100%
One Cotroceni Park 2	Developed	2023	35,797	100%	81%
Eliade Tower	Acquired	2022	7,860	87%	87%
TOTAL CURRENT LEASE PORTFOLIO			151,946	97%	90%
One Gallery	In development	2026	14,845	100%	n/a
One Technology District	In development	2026	21,514	100%	n/a
Mondrian Hotel	In development	2026	6,447	100%	n/a

NOTE: ¹Due to the refurbishment process at Bucur Obor, some spaces are intentionally left unoccupied to allow the temporary relocation of certain essential operators while necessary renovations are being conducted inside the building.

In Q1 2026, One United Properties leased and pre-leased 4,635 sqm of office and retail spaces across the commercial portfolio.

Development

As of March 31st, 2026, One United Properties had under construction a total of 4,154 units, 45,500 sqm of office and commercial spaces with a total Gross Development Value (GDV) of over EUR 1.6 billion.

Landbank

As of March 31st, 2026, One United Properties had in ownership or under pre-SPA 538.9k sqm of land locations for further development, with total above-ground gross building rights (GBA) of 1.34 million sqm. All these land plots are currently in the planning phase, with estimated GDV of additional EUR 2.7 billion. The Group estimates the construction of 11,000 residential units, services for communities, and 106k sqm of rental commercial buildings on these plots of land. Out of the commercial buildings, 99k sqm will host offices and the remaining 7k sqm will be the Hoxton Hotel, located within buildings that will undergo restoration.



Executive Member of the Board of Directors

Victor Capitanu