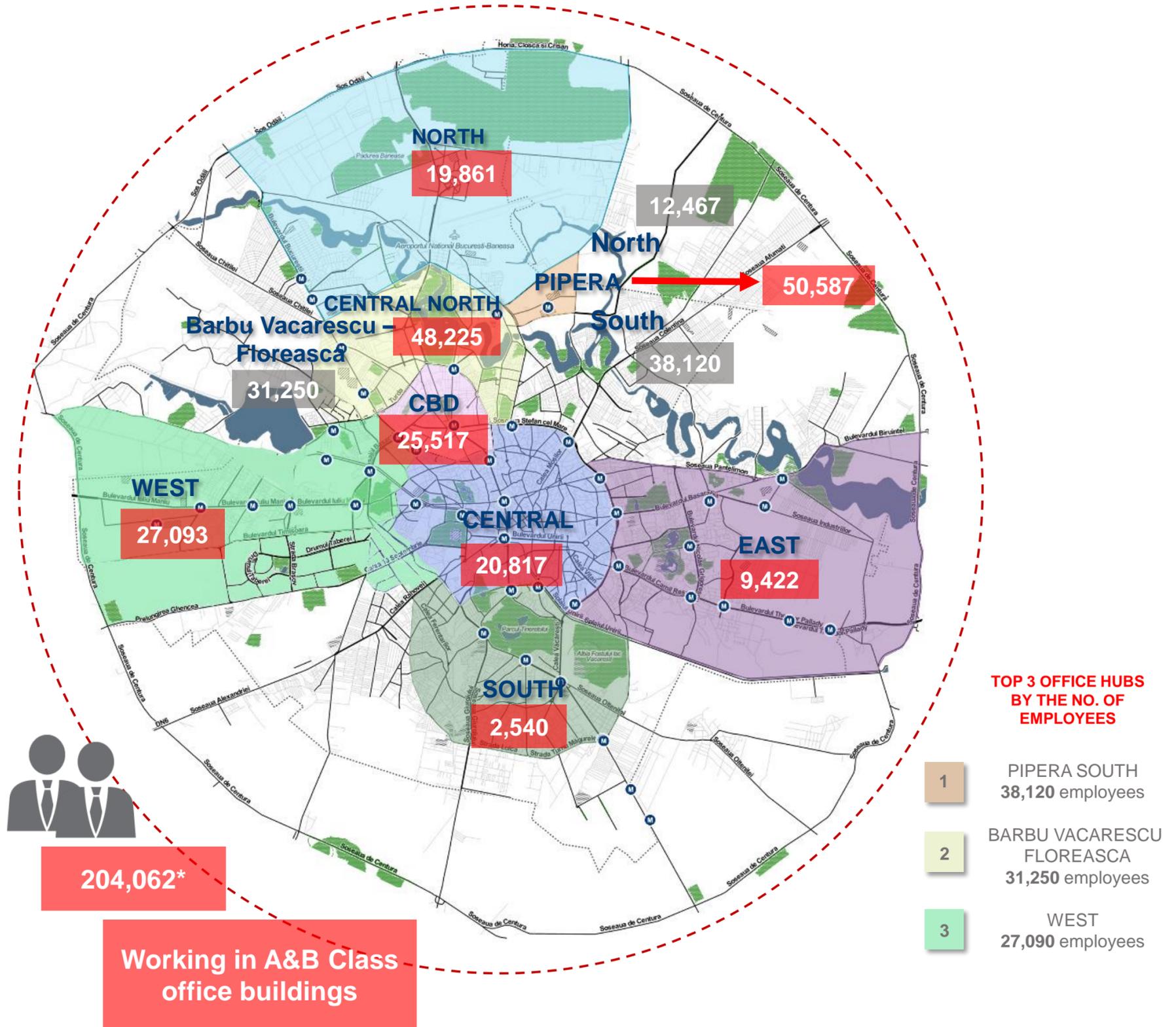


BUCHAREST OFFICE MARKET

NO. OF EMPLOYEES BY SUBMARKET Q4 2015*

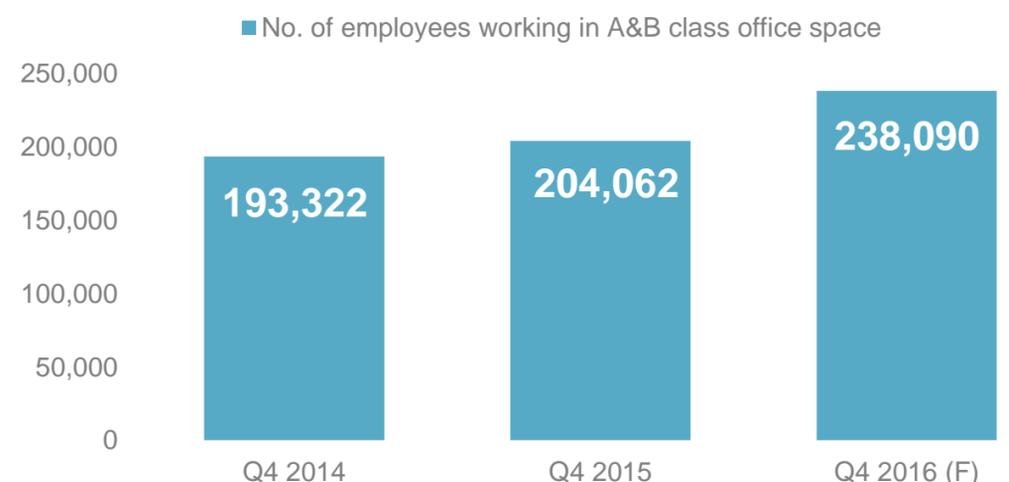


*Based on submarket's destination, considering the occupancy rate recorded at the end of Q4 2015

OFFICE SUBMARKETS' MAIN DESTINATION



BUCHAREST NO. OF EMPLOYEES EVOLUTION



Source: DTZ Research

Source: DTZ Research

*Q4 2016 – Analysis based on submarket's destination, considering the same occupancy rate recorded at the end of Q4 2015 and the office supply forecasted for 2016