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### **PINK RELEASES DATA ON THE OFFICE MARKET IN REGIONAL MARKETS FOR Q3 2022**

Polish Chamber of Commercial Real Estate (PINK) has published figures summarizing office market in eight major regional markets in Poland (Kraków, Wrocław, the Tri-City, Katowice, Poznań, Łódź, Lublin, Szczecin) for Q3 2022. The data is sourced from advisory companies from the commercial real estate sector (BNP Paribas Real Estate, CBRE, Colliers, Cushman&Wakefield, JLL, Knight Frank, Newmark Polska, Savills) and includes information on existing modern office stock, new completions, take-up volumes and vacancy rates.

- At the end of Q3 2022, the total modern office stock in the eight major regional markets amounted to 6,357,400 sq m. The largest office markets in Poland (following Warsaw) were Kraków (1,651,700 sq m), Wrocław (1,320,600 sq m) and the Tricity (1,011,000 sq m)
- In Q3 2022, there were two projects delivered to the market offering more than 20,200 sq m of office space. Those projects were: Quorum Office Park D (developed by Cavatina, 16,200 sq m) and L'Uni (developed by Luni Sp. z o.o., 4,000 sq m). Both properties were delivered in Wrocław. In addition, the refurbishment of the Centrum Orłąt in Wrocław (15,900 sq m) was finished, and the building now offers commercial space for lease.
- At the end of Q3 2022 in the eight major regional markets 967,200 sq m was offered as vacant space, resulting in a vacancy rate of 15.2% (increase by 0.05 pp. q./q. and increase by 1.7 pp. compared to the end of Q3 2021). The highest vacancy rate was recorded in Łódź – 22.0%, while the lowest in Szczecin – 3.9% (only city with vacancy rate below 10.0%).
- The total volume of leasing activity in Q3 2022 amounted to 106,300 sq m, result 44% lower than in the previous quarter, and 6% more less in corresponding period in 2021. The largest volume of space was leased in Kraków (24,800 sq m), Wrocław (23,300 sq m) and Gdańsk (22,900 sq m).

- In Q3 2022 the highest share in transaction volume was attributed to new deals: 68% (including pre-lets transactions and owner-occupier deals). Renewals of current lease agreements attributed to 25% while expansions to 7%.
- The largest transactions signed in Q3 2022 include: Confidential tenant from IT sector in pre-let agreement in the Ocean Office Park D in Kraków (4,700 sq m), a expansion for Keywords Studios in the Global Office Park A1 in Katowice (3,800 sq m), and a renewal for TietoEvry in the Green 2Day building in Wrocław (3,700 sq m).