

Part of a €39 million investment, Catinvest has finalized a 12,300 sqm mixed-use building in Electroputere Parc and has opened the first Class A offices in Craiova



**Catinvest announces the opening of the first Class A office building in Craiova, in the Electroputere Parc commercial center, as part of its strategy to strengthen the project's leadership in Oltenia. The new offices are part of a mixed-use building covering 12,300 square meters that has been completed this year and another similar building covering 12,700 square meters is set to be finalized in the second quarter of 2021. The total investment in both developments amounts to 39 million euros.**

With this new opening, Electroputere Parc adds 4,300 square meters of commercial spaces and 8,000 square meters of office spaces, alongside 650 new underground parking spaces for customers and employees. The new commercial spaces are already occupied by brands like Hervis, Volvo, Pepco, Takko and Sportissimo, as well as several coffee shops and restaurants. The Class A office building is also almost entirely leased. The main tenant, covering 60% of the gross leasable area, is HELLA, the leading automotive supplier specialized in innovative lighting systems and vehicle electronics that has 4,500 employees in Romania in total.

“This extension is just another step of Catinvest’s plans for Electroputere Parc. It shows our strong commitment to develop Craiova and the region. Electroputere Parc is already a regional power zone, extremely well positioned within the city and very accessible, offering citizens access to more than 200 top brands of retail and entertainment covering a total of 90.000 square meters. The addition of the first Class A offices in Craiova will obviously bring more value to the local economy”, said Jibril Semour, General Manager of Catinvest Eastern Europe.

Construction works for a second tranche of the mixed-use development of Electroputere Parc are well underway, with plans to be finalized in the second quarter of 2021. This will add another building offering 12,700 additional square meters of mixed-use spaces. Once this second tranche is completed, the total gross leasable area of the new complex will increase to 25,000 square meters, of which 9,000 square meters for retail and entertainment and 16,000 square meters for offices..

“Being a private company with a long-term perspective gives us the possibility to keep investing in our projects even in difficult times. Electroputere Parc is a very important development with a lot of potential for future growth. Our investment plan for 2021 and 2022 amounts to another 58,5 million euros leading to additional retail, offices and other services such as co-working spaces and aparthotels, all contributing to the development of the region”, said Bertrand Catteau, President of Catinvest Group.

The French real estate group Catinvest, which owns and manages Electroputere Parc, also owns and manages

several other shopping centers in Romania - Carrefour Orhideea and Cora Pantelimon in Bucharest and Carrefour TOM in Constanta - as well as in Eastern Europe - Auchan Savoya Park in Budapest and Tesco Borska Pole in Plzen. Catinvest is also active in France in residential and shopping centers activities. In total, Catinvest owns and manages more than 500,000 square meters of spaces in France and Eastern Europe.