

## SPEEDWELL extends its presence in Western Romania by purchasing a plot of land in Timișoara

**SPEEDWELL, a well-known player in the Romanian real estate market, continues its ambitious national expansion plans and announces the acquisition of a new plot of land in Timișoara. The newly acquired land plot is intended for the development of the company's second mixed-use project in Timișoara, after PALTIM. The total surface of the plot entails 24,217 sqm that will be further developed for residential, office, and commercial use. The plot comprises existing buildings with a constructed capacity of approximately 33,000 sqm.**

After building a strong reputation as a developer in one of the largest and most culturally rich cities in Romania, SPEEDWELL continues its growth plan by purchasing a plot of land on the premises of the former 1 IUNIE S. A. textile factory. The new plot of land is located on 6, Peneș Curcanul street, close to Timișoara's city center.

"Timișoara is one of Romania's most beautiful cities, a modern university city, with a convenient airport located just 15 minutes away from the new address. As it can be observed, we have created a tradition in developing strong communities that can benefit from nearby facilities. Very similar to PALTIM, commuting to your new home in the new neighborhood that is being created will be as pleasant as a stroll on the banks of the Bega River. The new location is a walk distance from downtown, schools, shopping malls, and beautiful parks.", said **Didier Balcaen**, *CEO and Co-Founder of SPEEDWELL*.

"Perhaps there is no coincidence of our second investment in Timișoara and its cultural recognition as European Capital of Culture. We continue to believe in its extraordinary potential and we are also aware of the heritage of the ensemble from the ex-1 IUNIE Factory. Corresponding to what has been achieved with PALTIM, our mixed-use project in Timișoara that includes residential, office, and commercial space, the new development will offer exceptional value to its inhabitants due to our commitment to quality and sustainability but as well due to its excellent location close to the centre of Timișoara, its history, and natural beauty.", said **Jan Demeyere**, *Architect and Co-Founder of SPEEDWELL*.

Still in the concept phase, the new project will be a mixed project combining residential units, workspaces, small production, cultural venues, local shops and recreation areas. The goal is to create a new community embedded in the industrial history of the site. Regenerating urban areas with respect for the history and the local culture and preparing them for a new future with contemporary architecture on a human scale is becoming SPEEDWELL'S trademark.

SPEEDWELL's commitment to durable design and sustainability will ensure that the new location will represent a new oasis in the centre of Timișoara, the city declared European Capital of Culture in 2023.