

## Press Release

### **GARBE Industrial Real Estate Expands in Romania**

- New subsidiary GARBE Industrial Real Estate Romania formed
- Andrei Jerca appointed Country Head for GARBE Industrial Real Estate Romania
- Martin Polák, Managing Director of GARBE Industrial Real Estate Central Eastern Europe CEE leading GARBE expansion to Romania
- Romanian logistics market has potential for significant growth

**Hamburg, 11 November 2024.** GARBE Industrial Real Estate GmbH ("GARBE"), one of the leading providers and managers of logistics, light industrial and technology real estate in Germany and Europe, just set up a new company in Romania. Under the leadership of CEE Managing Director Martin Polák and Country Head Andrei Jerca, GARBE Industrial Real Estate Romania will expand its activities in this market and implement its own property developments.

Jerca elaborated: "Eastern Europe in general and Romania in particular offer serious potential as manufacturing and logistics locations. Romania boasts excellent infrastructure access, stable economic conditions, and low energy prices. Many companies need new and, above all, sustainable logistics assets. The fact that the country is being integrated into the Schengen area makes this an even more exciting time."

Jerca brings long-term experience in the Romanian logistics real estate market to the job. Polák commented: "Andrei Jerca has an in-depth understanding of the Romanian industry and logistics sectors. With his profound knowledge of the special market dynamics and his strategic far-sightedness, he is a true asset to GARBE and a key factor in our growth strategy."

Jerca looks back on more than 17 years of experience in the industrial and logistics sectors and has a strong track record as a real estate professional. In his most recent position, he headed one of the most active Romanian property developers in the industrial sector. During his time there, Jerca realised over ten large-scale projects in four major cities in Romania that add up to a total of 200,000 square metres of floor space. Before that, Jerca worked for CBRE as Head of Industrial Services, where he was instrumental in boosting the market share of CBRE. Moreover, he managed one of the country's largest industrial and logistics parks as asset manager.

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**About GARBE Industrial Real Estate GmbH:**

Based in Hamburg, GARBE Industrial Real Estate GmbH is one of the leading companies selling and managing logistics, light industrial and technology real estate in Germany and Europe. For over 30 years, the company has counted among the most important collaboration partners for transport and logistics service providers, the trade sector and the manufacturing industry. GARBE develops, buys or sells, lets, manages and finances high-end commercial properties in attractive transport nodes and industrial locations inside and outside Germany. At present, GARBE has around 6.5 million square metres of lettable area and a property development pipeline of around 1.9 million square metres in Germany and elsewhere in Europe under management that represent property and fund assets in a combined value of c. 10 billion euros (as of 31 December 2023).