

Austria - Vienna

Key Performance Indicators

Prime Yield

4,75%

Expected Investment Returns
Change YoY: 0 bps

Prime Rent

€ 28,50

Monthly, per sq m
Change YoY: 0,0%

Average Rent

€ 17,25

Monthly, per sq m
Change YoY: 30,0%

Office Investment Volume

€ -

In Vienna during Q2 2026
€ 812M (Rolling 12 months)

Take Up

21K

Square Meter
75K Year2Date

Vacancy Rate

3,90%

Percentage of Stock vacant
Change YoY: 30 bps

Completions

-

Square Meter
23K Year2Date

Total Stock

11.640K

Square Meter
11.186K Occupied Stock

(Forecast) Completions

76K (2026)

Square Meter
93.531 (2027) // 71.986 (2028)

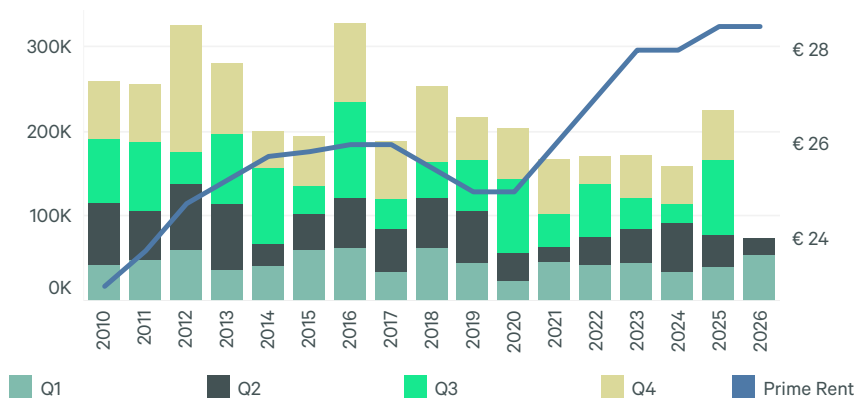
The Vienna office market presents a mixed picture in the first half of 2026. With a take-up of 74,650 sq m, the first half of 2026 was only five percent below the prior-year figure. This result, however, is primarily attributable to a strong first quarter - the second quarter was significantly more subdued at 20,559 sq m, marking the weakest quarterly result since Q2 2021. Large-scale lettings are characterised by longer decision-making processes, while demand for modern, ESG-compliant space in central locations remains stable.

Rents remained stable compared to the previous quarter, although further upside potential exists particularly for high-quality office buildings in prime locations. The Vienna prime rent continues to stand at EUR 28.50/sq m and is expected to rise to around EUR 29.00/sq m by year-end. The average rent currently stands at EUR 17.25/sq m.

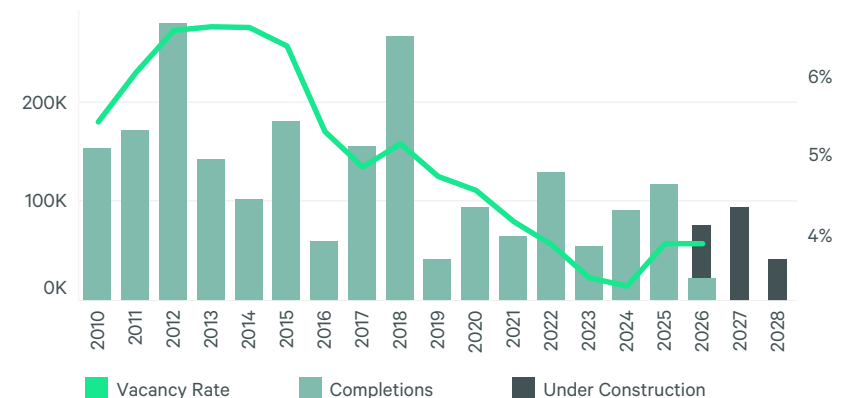
The total completion volume for 2026 amounts to approximately 76,400 sq m. Following the completion of ENNA in the first quarter, just over 50,000 sq m remain under construction, including DC Tower 2.

The vacancy rate edged up slightly from 3.8% to 3.9%, while the vacancy for modern buildings remained stable at 4.4%. Vienna thus continues to rank among the European capitals with the lowest vacancy rates.

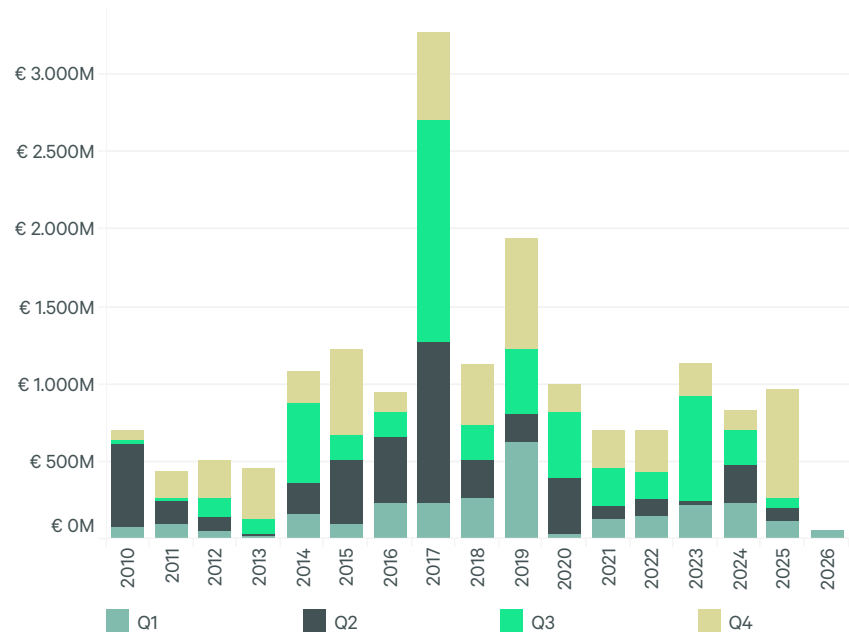
Market Trend (Take-Up | Prime Rent)



Development Activity (Completions | Vacancy Rate)



Vienna Office Investment Volumes



Note: 2026 annual numbers till 30.06.2026

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Office investment volumes in Vienna totalled approximately EUR 53 m in the first half of 2026, a result that clearly reflects the cautious market sentiment. Transaction activity was concentrated entirely in the first quarter, while no office transactions were recorded in the second quarter. Global developments towards the end of the first quarter, combined with the evolving interest rate environment, led investors to adopt a more cautious stance, resulting in a growing tendency to postpone acquisition decisions.

Demand in the office investment segment remains clearly driven by location and asset quality. Particularly sought-after are high-quality properties in prime locations featuring modern, sustainable specifications, strong-covenant tenants and long-term secure cash flows.

Gross prime yields in Vienna remained stable at the half-year mark. Prime office assets continue to trade at 4.75%, while office properties in secondary locations stand at around 6.05%.

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