

Poland - Poznan

Key Performance Indicators

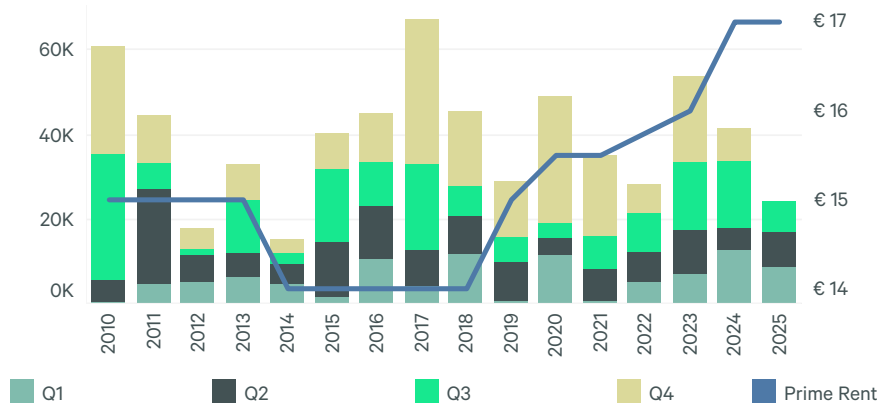
<p>Prime Yield</p> <p>8,00%</p> <p>Expected Investment Returns Change YoY: 0 bps</p>	<p>Prime Rent</p> <p>€ 17,00</p> <p>Monthly, per sq m Change YoY: 2,4%</p>	<p>Average Rent</p> <p>€ 15,88</p> <p>Monthly, per sq m Change YoY: 1,3%</p>
<p>Office Investment Volume</p> <p>€ -</p> <p>In Poznan during Q3 2025 (Rolling 12 months)</p>	<p>Take Up</p> <p>7K</p> <p>Square Meter 24K Year2Date</p>	<p>Vacancy Rate</p> <p>13,57%</p> <p>Percentage of Stock vacant Change YoY: 107 bps</p>
<p>Completions</p> <p>-</p> <p>Square Meter 2K Year2Date</p>	<p>Total Stock</p> <p>675K</p> <p>Square Meter 583K Occupied Stock</p>	<p>(Forecast) Completions</p> <p>2K (2025)</p> <p>Square Meter 15 652 (2026) // 60 645 (2027)</p>

Following the trend, Poznan's office stock experienced a slight decrease in Q3 2025, now totaling 675,000 sq m, primarily due to the withdrawal of older buildings and their conversion to residential units. Despite the reduced stock, Poznan remains a dynamic regional market, with 53,500 sq m of office space currently under construction. This ongoing development activity, representing a slight increase from the previous quarter, underscores the continued confidence developers have in Poznan's sustained growth and long-term attractiveness.

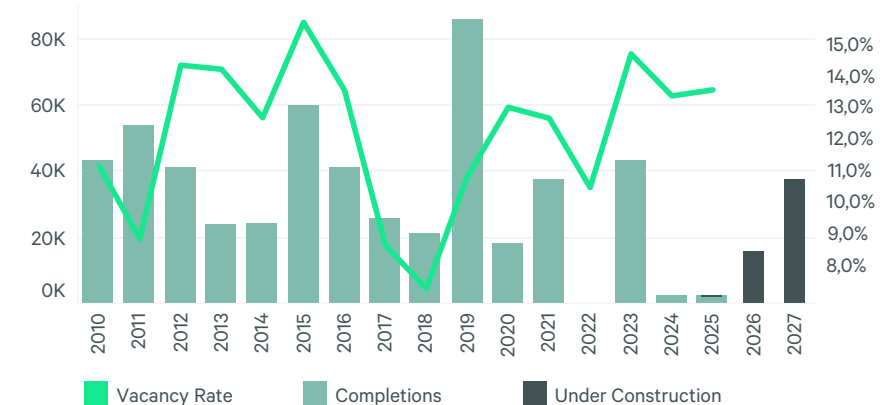
Poznan continues to demonstrate a healthy office market, with the vacancy rate dropping further in Q3. The rate now stands at 13.6%, representing approximately 91,600 sq m of available office space. This continued improvement in occupancy, coupled with the ongoing development pipeline, underscores the enduring strength and desirability of Poznan's office sector.

Leasing activity in Q3 2025 totaled 19,200 sq m, bringing the year-to-date (YTD) volume to 51,300 sq m. The composition of deals YTD shows a shift, with renewals accounting for a strong 53%, new deals at 38%, and expansions at 9%. Sector-wise, manufacturing led the way with 35% of transactions YTD, followed by business services at 27%, reflecting a diverse and evolving demand landscape within Poznan's office market.

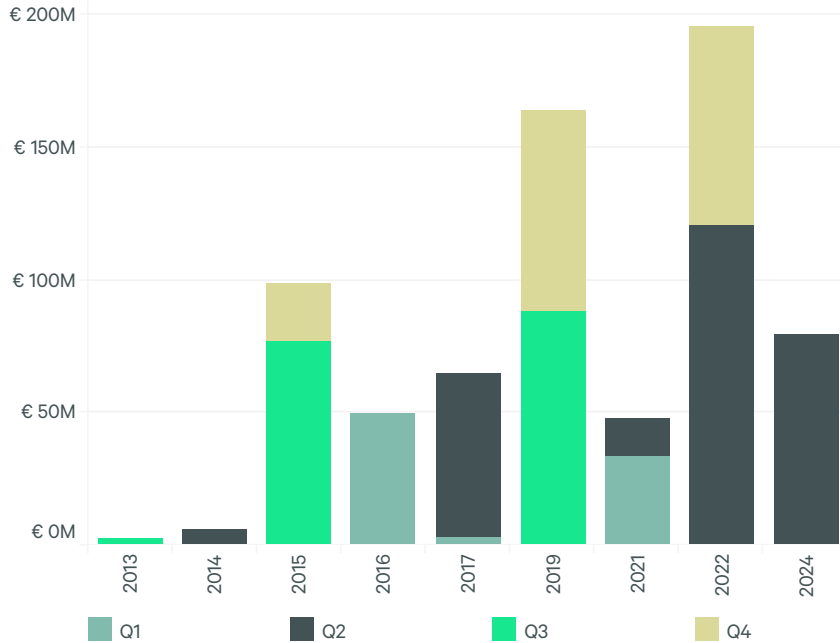
Market Trend (Take-Up | Prime Rent)



Development Activity (Completions | Vacancy Rate)



Poznan Office Investment Volumes



Note: 2025 annual numbers till 30.09.2025

Contacts

Katarzyna Gajewska
 Director, Head of Research
 katarzyna.gajewska@cbre.com
 +48 693 330 163

Łukasz Kałedkiewicz
 Senior Director, Head of A&T Services,
 Head of Office Sector
 lukasz.kaledkiewicz@cbre.com
 +48 501 501 586

Bartosz Frackowiak
 Head of Poznan Region
 bartosz.frackowiak@cbre.com
 +48 571 401 961

Poznan's office market continued its positive momentum in Q3 2025, experiencing positive absorption of 5,800 sq m. This further solidifies the rebound in tenant activity. Throughout this period, prime rents remained stable at EUR 17.00 per sq m/month, while secondary rents held firm at EUR 14.75, reflecting the sustained demand for quality office space and a stable rental environment.

Poznan's office market maintained its strong standing through Q3 2025, firmly establishing itself as a key player in western Poland. The city's continued appeal to tenants, driven by its skilled workforce and attractive business climate, has sustained positive momentum. This ongoing attractiveness fuels development and draws consistent interest from both domestic and international companies, solidifying Poznan's position as a competitive and strategically important location for office investments.

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