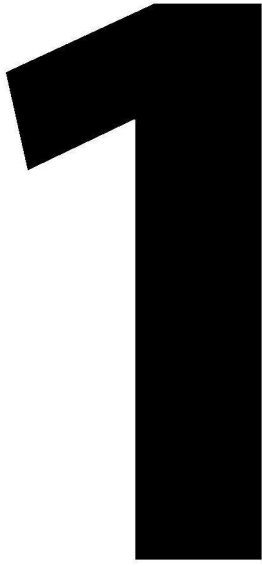




Top 50 Since the Crisis

CEE's Top Residential Developers:
2008 - 2012

Last year, CIJ listed the residential developers of the decade. This month, we bring you an update on how those developers have fared during the crisis. The listing is based on information we have gathered to the best of our abilities, provided primarily by the developers themselves. We welcome any feedback, corrections and additions.



2



Jarosław Szanajca
CEO

Dom Development

Country: **Poland**
Number of Projects/Phases: **28**
Number of Units: **5,102**



Górczewska Park (J.W. Construction Holding)

J.W. Construction Holding

Józef Kazimierz Wojciechowski

Founder and Chairman of the Board
Country: **Poland**
Number of Projects/Phases: **16**
Number of Units: **5,673**

3



Karol Antkowiak
CEO

Gant Development

Country: **Poland**
Number of Projects/Phases: **19**
Number of Units: **3,352**

4



Henryk Urbański
President of the Management Board

Budimex Nieruchomości

Country: **Poland**
Number of Projects/Phases: **12**
Number of Units: **2,767**

5



Bartosz Puzdrowski
CEO

Polnord

Country: **Poland**
Number of Projects/Phases: **12**
Number of Units: **2,654**

6



Mariusz Gawron
CEO

Grupa Inwestycyjna Hossa

Country: **Poland**
Number of Projects/Phases: **42**
Number of Units: **2,222**

7



Dušan Kunovský
Chairman of the Board

Central Group

Country: **Czech Republic**
Number of Projects/Phases: **82**
Number of Units: **2,090**

8



Wojciech Okoński
CEO and President of the Management Board

ROBYG

Country: **Poland**
Number of Projects/Phases: **16**
Number of Units: **1,989**



9

Tomas Pardubicky
CEO

FINEP

Country: **Czech Republic**
Number of Projects/Phases: **8**
Number of Units: **1,721**

10



Andrzej Biernacki
CEO

EKOLAN

Country: **Poland**
Number of Projects/Phases: **29**
Number of Units: **1,538**

Top 10 Residential Developers Czech Republic

No.	Company Name	Number of Units
1	Central Group	2,090
2	FINEP	1,721
3	Skanska Reality	1,311
4	Sekyra Group	1,207
5	EKOSPOL	774
6	Lighthouse Group	770
7	Orco Property Group	574
8	CP Praha	520
9	CRESTYL	488
10	B.C.D. Group	470

Total Number of Units are based on residential units completed from 01.01.2008 - 29.02.2012

11



Andrzej Bogusz
CEO

Arbet

Country: **Poland**
Number of Projects/Phases: **12**
Number of Units: **1,506**

12



Krzysztof Nuckowski
CEO

Budnex

Country: **Poland**
Number of Projects/Phases: **14**
Number of Units: **1,479**

13



Tamir Kishon
Regional Director

Nanette

Country: **Hungary**
Number of Projects/Phases: **8**
Number of Units: **1,469**

14



Mieczysław Ciomek
CEO

Invest Komfort

Country: **Poland**
Number of Projects/Phases: **20**
Number of Units: **1,434**

15



Mauricio Mesa Golmez
Romania
Country Manager

Hercesa

Country: **Romania**
Number of Projects/Phases: **1**
Number of Units: **1,400**



16

Andreas Holler
Member of the Executive Board

Adama Romania

Country: **Romania**
Number of Projects/Phases: **12**
Number of Units: **1,382**

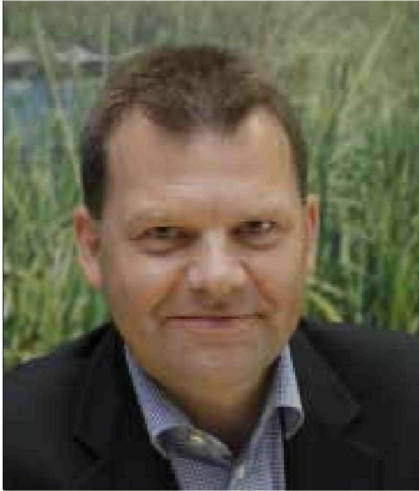
17



Piotr Stefaniak
CEO

INPRO

Country: **Poland**
Number of Projects/Phases: **11**
Number of Units: **1,335**



18

Björn Mattsson
CEO & Chairman of the Board

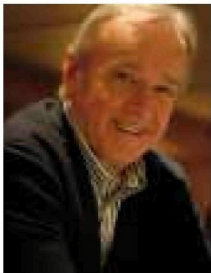
Skanska Reality
Country: **Czech Republic**
Number of Projects/Phases: **11**
Number of Units: **1,311**

Top Residential Developers Slovakia

No.	Company Name	Number of Units
1	Cresco Group	715
2	J&T Real Estate	658
3	Avestus Real Estate	633
4	Atlas Real	551
5	FINEP SK	506
6	OTYK	411
	Vara Group	411
8	WEON Group	360
9	Avocat	333
10	Vienna Gate Group	308

Total Number of Units are based on residential units completed from 01.01.2008 - 29.02.2012

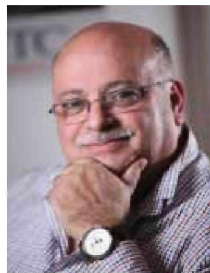
19



Wojciech Fabiński
CEO

Eco Classic
Country: **Poland**
Number of Projects/Phases: **7**
Number of Units: **1,296**

20



Shimon Galon
Country Manager

GTC Romania
Country: **Romania**
Number of Projects/Phases: **2**
Number of Units: **1,232**

21



Valentin Visoiu
President

Conarg Real Estate
Country: **Romania**
Number of Projects/Phases: **2**
Number of Units: **1,230**

22



Krzysztof Suskiewicz
CEO

BRE. Locum S.A.
Country: **Poland**
Number of Projects/Phases: **10**
Number of Units: **1,218**

23



Ludek Sekyra
Chairman of the Board

Sekyra Group
Country: **Czech Republic**
Number of Projects/Phases: **7**
Number of Units: **1,207**

24



Bogdan Górski
CEO

Przedsiębiorstwo Budowlane Górski
Country: **Poland**
Number of Projects/Phases: **20**
Number of Units: **1,205**



25

Laurent Tirot

CEO

Bouygues Immobilier Polska

Country: **Poland**

Number of Projects/Phases: **9**

Number of Units: **1,197**

26



Krzysztof Kasprzyk

CEO

CEO

MULTI-HEKK

Country: **Poland**

Number of Projects/Phases: **7**

Number of Units: **1,170**

27



Andrzej Nizio

CEO

CEO

Marvipol

Country: **Poland**

Number of Projects/Phases: **7**

Number of Units: **1,084**

28



Leszek Piotr Nałęcz

CEO

CEO

Qualia Development

Country: **Poland**

Number of Projects/Phases: **8**

Number of Units: **1,073**

29



Gábor Futó

CEO

CEO

Cordia/FUTUREAL

Country: **Hungary**

Number of Projects/Phases: **6**

Number of Units: **1,047**

30



Sławomir Doliński

CEO

CEO

Dolcan

Country: **Poland**

Number of Projects/Phases: **9**

Number of Units: **1,023**

31



Lior Harari

CEO

CEO

Autóker Holding

Country: **Hungary**

Number of Projects/Phases: **3**

Number of Units: **1,000**

32



Zygmunt Suławski

CEO

CEO

Spółdzielnia Mieszkaniowa Salwator

Country: **Poland**

Number of Projects/Phases: **11**

Number of Units: **998**

33



Dorota Jagodzińska-Środa
CEO

ARCHICOM Grupa

Country: **Poland**

Number of Projects/Phases: **11**

Number of Units: **976**

34



Ryszard Szulc
CEO

Ataner

Country: **Poland**

Number of Projects/Phases: **6**

Number of Units: **968**

Top Residential Developers Hungary

No.	Company Name	Number of Units
1	Nanette	1,469
2	Cordia/FUTUREAL	1,047
3	Autóker Holding	1,000
4	Biggeorges-NV.	527
5	GTC	271
6	Engel East Europe	247
7	SL Group Management	230
8	Real Hungary	221
9	Talentis	157
10	ISO-Holding	123

Total Number of Units are based on residential units completed from 01.01.2008 - 29.02.2012

35



Avraham Barzilay
CEO

AFI Europe Poland

Country: **Poland**

Number of Projects/Phases: **5**

Number of Units: **923**

36



Reuven Havar
CEO

Atlas Estates

Country: **Poland**

Number of Projects/Phases: **3**

Number of Units: **910**

37



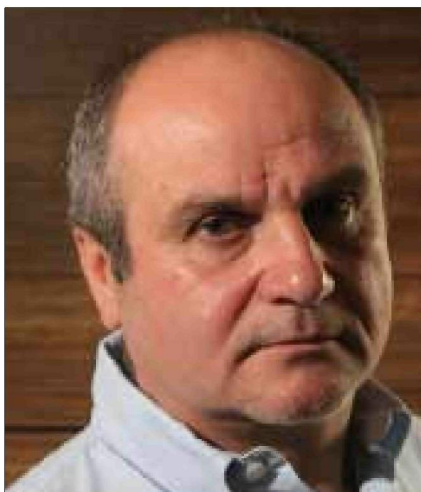
Petru Vaduva
Chief
Operating Officer

Tiriac Imobiliare

Country: **Romania**

Number of Projects/Phases: **2**

Number of Units: **899**



38

Piotr Puchała
CEO

Prestige

Country: **Poland**

Number of Projects/Phases: **7**

Number of Units: **889**

39



Alina Łuczycka
CEO

Allcon Osiedla

Country: **Poland**

Number of Projects/Phases: **24**

Number of Units: **827**

Top Residential Developers Romania

No.	Company Name	Number of Units
1	Hercesa	1,400
2	Adama Romania	1,382
3	GTC Romania	1,232
4	Conarg Real Estate	1,230
5	Tiriac Imobiliare	899
6	Asmita Group	788
7	RCC Grup	568
8	Domus Stil	464
9	Impact	154
10	Cordia RO	118

Total Number of Units are based on residential units completed from 01.01.2008 - 29.02.2012

40



Jerzey Szymański
CEO

Włodarzewska Development

Country: **Poland**

Number of Projects/Phases: **7**

Number of Units: **807**

41



Piotr Słojewski
CEO

AGRO-MAN

Country: **Poland**

Number of Projects/Phases: **7**

Number of Units: **795**

42



Richard Baron
Chief Operating Officer

Asmita Group

Country: **Romania**

Number of Projects/Phases: **1**

Number of Units: **788**

43



Evžen Korec
CEO and Chairman of the Board

EKOSPOL

Country: **Czech Republic**

Number of Projects/Phases: **7**

Number of Units: **774**

45



Bartłomiej Rzepa
CEO

Wawel Service

Country: **Poland**

Number of Projects/Phases: **5**

Number of Units: **754**



44

Tamir Winterstein
CEO

Lighthouse Group

Country: **Czech Republic**

Number of Projects/Phases: **2**

Number of Units: **770**

46



Shraga Weisman
CEO

Ronson Development

Country: **Poland**

Number of Projects/Phases: **11**

Number of Units: **751**



47

Štefan Beleš
CEO

Cresco Group

Country: *Slovakia*
Number of Projects/Phases: **4**
Number of Units: **715**

Main Point Karlin

Top 10 Residential Developers Poland

No.	Company Name	Number of Units
1	J.W. Construction Holding	5,673
2	Dom Development	5,102
3	Gant Development	3,352
4	Budimex Nieruchomości	2,767
5	Polnord	2,654
6	Grupa Inwestycyjna Hossa	2,222
7	ROBYG	1,989
8	EKOLAN	1,538
9	Arbet	1,506
10	Budnex	1,479

Total Number of Units are based on residential units completed from 01.01.2008 - 29.02.2012

48



Carlos de Leon
Member of the Board

Acciona Nieruchomości

Country: *Poland*
Number of Projects/Phases: **5**
Number of Units: **695**

49



Peter Korbacka
CEO

J&T Real Estate

Country: *Slovakia*
Number of Projects/Phases: **4**
Number of Units: **658**

50



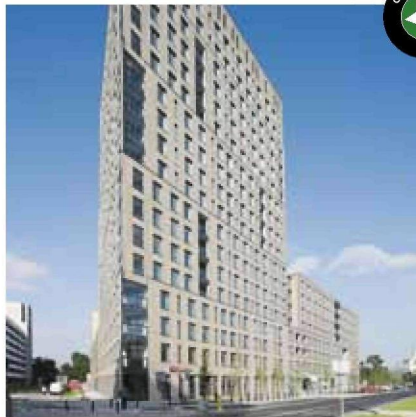
Roger Dunlop
CEO

Avestus Real Estate

Country: *Slovakia*
Number of Projects/Phases: **1**
Number of Units: **633**



Zelene Mesto (Lighthouse Group)



Trio Apartamenty (ECO Classic)



III Towers (Cresco Group & Avestus Real Estate)



Top 50 Since the Crisis - CEE's Top Residential Developers: 2008 - 2012

The countries included in the list are the Czech Republic, Hungary, Poland, Slovakia and Romania.
The total number of units are comprised from all projects completed by the developer, by country from the years 01.01.2008 - 29.02. 2012

No.	Company Name	Country	Number of Projects/Phases	Number of Units	No.	Company Name	Country	Number of Projects/Phases	Number of Units
1	J.W. Construction Holding	Poland	16	5,673	26	MULTI-HEKK	Poland	7	1,170
2	Dom Development	Poland	28	5,102	27	Marvipol	Poland	7	1,084
3	Gant Development	Poland	19	3,352	28	Qualia Development	Poland	8	1,073
4	Budimex Nieruchomości	Poland	12	2,767	29	Cordia/FUTUREAL	Hungary	6	1,047
5	Polnord	Poland	12	2,654	30	Dolcan	Poland	9	1,023
6	Grupa Inwestycyjna Hossa	Poland	42	2,222	31	Autóker Holding	Hungary	3	1,000
7	Central Group	Czech Republic	82	2,090	32	Spółdzielnia Mieszka- niowa Salwator	Poland	11	998
8	ROBYG	Poland	16	1,989	33	ARCHICOM Grupa	Poland	11	976
9	FINEP	Czech Republic	8	1,721	34	Ataner	Poland	6	968
10	EKOLAN	Poland	29	1,538	35	AFI Europe Poland	Poland	5	923
11	Arbet	Poland	12	1,506	36	Atlas Estates	Poland	3	910
12	Budnex	Poland	14	1,479	37	Tiriac Imobiliare	Romania	2	899
13	Nanette	Hungary	8	1,469	38	Prestige	Poland	7	889
14	Invest Komfort	Poland	20	1,434	39	Allcon Osiedla	Poland	24	827
15	Hercesa	Romania	1	1,400	40	Włodarzewska Development	Poland	7	807
16	Adama Romania	Romania	12	1,382	41	AGRO-MAN	Poland	7	795
17	INPRO	Poland	11	1,335	42	Asmita Group	Romania	1	788
18	Skanska Reality	Czech Republic	11	1,311	43	EKOSPOL	Czech Republic	7	774
19	Eco Classic	Poland	7	1,296	44	Lighthouse Group	Czech Republic	2	770
20	GTC Romania	Romania	2	1,232	45	Wawel Service	Poland	5	754
21	Conarg Real Estate	Romania	2	1,230	46	Ronson Development	Poland	11	751
22	BRE. Locum S.A.	Poland	10	1,218	47	Cresco Group	Slovakia	4	715
23	Sekyra Group	Czech Republic	7	1,207	48	Acciona Nieruchomości	Poland	5	695
24	Przedsiębiorstwo Bu- dowlane Górski .	Poland	20	1,205	49	J&T Real Estate	Slovakia	4	658
25	Bouygues Immobilier Polska	Poland	9	1,197	50	Avestus Real Estate	Slovakia	1	633

Last year, CIJ listed the residential developers of the decade. This month, we bring you an update on how those developers have fared during the crisis. The listing is based on information we have gathered to the best of our abilities, provided primarily by the developers themselves. We welcome any feedback, corrections and additions.