

Portfolio Property Investment Forum 2025 program

Registration - Morning Coffee & Networking

Session I - A Turning Point?

2024 was a pivotal year for the Hungarian real estate market in many respects, which is why 2025 was awaited with strong optimism – hopes for a revived investment market, clearer conditions, and a shift towards greater predictability and renewed growth. While the first half of the year has not delivered a full breakthrough, there are positive signs to hold on to. By the end of September, the Hungarian real estate market may be entering a new cycle, as we already see deals, transactions, and developments starting or underway. The event will focus on these dynamics, as well as the most pressing domestic, international, global and local economic and political factors shaping the market today, at the year's most important real estate business and networking event.

08:30 - 08:40 Opening Session - Ready for a New Cycle?

Speaker:

Gergely Ditróy, Business Development Director, Portfolio

08:40 - 08:50 Rethinking the Strategy: We are coming back stronger and more experienced

Speaker:

Noah Steinberg FRICS, Chairman & CEO, WING

08:50 - 09:05 Solid Ground? - Where do we stand in the statistics?

Speaker:

Gábor Borbély, Director, CBRE

09:05 - 09:50 Panel Discussion: Paradigm Shift or Return to Normal?

How are regulatory, economic, and technological changes reshaping development and investment decisions?

Moderator: **Dr. Dániel Ódor MRICS**, Partner, Taylor Wessing

Conversation participants:

János Gárdai, CEO of Futureal Development & SSP / Group Asset Management Director, Futureal Group

Mátyás Gereben MRICS, Country Manager, CPI Hungary

Lóránt Kibédi Varga MRICS, Managing Director, CBRE Hungary

Kata Mazsaroff, Managing Director, Colliers

Álmos Mikesy, Deputy CEO, Gránit Alapkezelő

09:50 - 10:30 Panel Discussion: Macro Panel - In the Shadow of the Elections

Interest rates, inflation, growth - what should we expect in the second half of 2025?

Moderator: **Zoltán Bán**, CEO, Net Média (Portfolio Group)

Conversation participants:

István Madár, Senior Analyst, Portfolio

Viktor Zsiday, Portfolio Manager, Hold Alapkezelő Zrt., Citadella Származtatott Befektetési Alap

Connect & Recharge - Networking & Kávészünet

Session II/A - The World of Office Work: Office & FM

One of the biggest challenges in recent years has been the future of our offices and office buildings. Pressure came from all sides, and to this day, their present and future remain uncertain. Is the market splitting completely? Will certain buildings be repurposed? Are new ones being built? Can existing ones be sold? What incentives are now needed to attract or retain tenants? Meanwhile, the facilities management sector is struggling to keep pace with lightning-fast shifts in trends and expectations. But do we have the knowledge and capacity to keep up? In the end, though, the bill still has to be paid.

10:50 - 11:05 Case Study: Data-Driven Office Management: Artificial Intelligence in Operations

Speaker:

Dr. Gergő Budai J., CEO, Vantage Towers

11:05 - 11:45 Panel Discussion: Fierce Competition and Transforming Services in the Operations Market

Technology, comfort, sustainability, data, and well-being - is the premium office and its available services becoming one of HR's most important tools once again? But who will pay the bill?

Moderator: **Márk Balástyai**, Chief Executive Officer, Futureal Energy Partners

Conversation participants:

Referencia Zrt. B+N, delegated representative,

Zoltán Csipszer, CEO, Lindab

Gyula Győri, Facility Management Director, CPI Facility Management Kft.

Zoltán Mikó, CEO, Future FM

László Vágó, CEO, NEO Property Services Zrt., Chairman, LEO

11:45 - 11:55 Presentation: Will AI and AI Agents Reshape the World of Work and the Workplace?

What impact will, or could, artificial intelligence have on office buildings?

11:55 - 12:40 Panel Discussion: How Cut-Throat Is the Competition in the Office Market?

Flexible offices, new leasing models, ESG pressure, surging AI, invisible returns, dried-up developments, and stagnant occupancy levels.

Moderator: **László Krüpl MRICS**, Partner, Schönherr Ügyvédi Iroda

Speakers:

Amarilla Cseke, Leasing and Asset Director, Skanska Hungary

Pál Dános MAISZ, MRICS, Associate Partner, KPMG

Valter Kalas MRICS, Managing Partner, Newmark VLK Hungary

Balázs Simonyi MRICS, Head of Office Advisory, Eston

Session II/B - Retail & Hospitality & Tech & Green Transition

We will explore three key sectors with leading experts – each of which makes a visible and significant contribution to Hungary's GDP and its functioning. What lies ahead for shops (retail), hotels (tourism), and markets affected by technological advancements and climate change (tech and energy industries)?

10:50 - 11:25 Panel Discussion: Gen Z vs Boomers - A New Retail World Between Two (Digital) Extremes

What are the latest impacts and trends shaping the physical retail sector? Is the tougher challenge the customer or the regulator?

11:25 - 12:00 Panel Discussion: Is the Hotel Market Still Flying High? - Trends, Developments, and Outlooks

Moderator: **Márton Takács**, Partner, Hotel Advisory and Hotel and Leisure Global Sector Leader, Moore Hungary

Speaker:

Zoltán Kecskeméthy, CEO, BDPST Ingatlanfejlesztő

12:00 - 12:45 Debrecen - The New Centre of Growth?

All about the city's key investment and development opportunities.

Conversation participants:

Gábor Krizsán, Business Development Director, Dryvit Profi Kft.

Virág Marossy, CEO, Debreceni Vagyonkezelő Zrt.

Zsolt Nyitrai, Director of Risk Management, XANGA Investment & Development Group

Sándor Szabó, Deputy CEO, Member of the Board, Szinorg Universal Zrt.

Midday Connect & Dine - Ebédszünet

Session III/A - Financing & Investments: Risk Management on a New Level

The Hungarian real estate market is now facing an unprecedented level of unpredictability and uncertainty, driven by a multitude of factors that extend well beyond the sector itself. War, inflation, climate crisis — not to mention

domestic economic and political risks. Is this the time to take risks, or is slamming on the brakes the only rational option?

13:30 - 14:15 Panel Discussion: Honest Talk About Yields and Today's Investment Reality

Time for full transparency: where do we stand on trust, pricing, and expectations?

Moderator: **Bálint Botos**, Managing Partner, Forestay RE Fund Management

Conversation participants:

Dr. Miklós Németh, Managing Director, Specialised Finance Directorate, OTP Bank

Balázs Pázmány FRICS, Chairman of the Board, Erste Alapkezelő Zrt.

Szabolcs Szimler, Director, International Real Estate Transaction, Indotek Group

Bence Vécsey MRICS, Partner, Investment and Capital Director, Faedra Group

Balázs Zelles-Görgey, Director, Head of Capital Markets, Colliers

14:15 - 14:55 Panel Discussion: Financing Dilemmas

Are risks being repriced? And if so - in which direction?

Moderator: **Tamás Deák**, Director, Commercial Real Estate Finance, Erste Bank Hungary

Conversation participants:

Péter Balogh, Managing Director, MBH Bank

Dániel Gajdos, Head of Structured Finance and Operations, Panattoni Hungary

András Zölei, Head of Real Estate Finance, UniCredit Bank

Section III/B - This Is Where the Business Is! Soaring Trends: Spotlight on Repurposing and Debrecen

One of the most exciting areas in the real estate market is the repurposing, repositioning, and revitalising of buildings that, while likely well located, are technically or otherwise challenging to utilise commercially. This market segment is rapidly gaining ground. But location matters not only within a city but across the country as well. So what does Debrecen have to offer today as a real estate hotspot?

13:30 - 14:15 Repurposing, Repositioning, and Redevelopment Are Booming

Is this the winning business model today? - "No risk, no reward" - These are the key lessons and tasks ahead.

Speakers:

Gábor Angel, Deputy CEO, Office, Wing

Miklós Gyertyánfy MRICS, Chief Executive Officer, Granit Polus

Péter Balázs Németh MSc, MBA, RA, Managing Partner, Horsens Partners - Forestay Group

Frigyes Pszota, Deputy CEO, Head of General Contracting, NEO Property Services Zrt.

14:15 - 14:45 Panel Discussion: Digitalisation and Sustainability - Still Putting the Market Under Extreme Pressure

Moderator: **Dávid Horváth**, Director, Head of Workplace Services, Colliers

Speaker:

Zsuzsanna Tóth, Project Manager, owner and CEO of WLHM GmbH, M76 Real Estate Development Fund, WLHM GmbH

Networking Break - Espresso & Bubbles & Insights

Session IV/A - Intensifying Competition

After a booming half-decade, the industrial and logistics property sectors are now starting to feel the ripple effects of global economic uncertainty. But how deep is the disruption – and how long will it last?

Real estate is not a sprint. Decisions are made for the long term; the future must be forecast not just for hours or days, but for decades ahead. What are the key players in the market seeing right now?

15:40 - 16:20 Panel Discussion: How Big a Hole Is the Slowing Economy Punching in the Logistics and Industrial Property Market? Amidst a slowing economy riddled with millions of uncertainties caused by the global trade war, the logistics and industrial property sector appears to be one of the clearest losers in the real estate market. But how big is the problem — if there is one at all?

Moderator: **Ádám Székely**, Managing Director, Owner, Innovinia, IFK, Vice-chairman

Conversation participants:

Dr. Ferenc Gondi MBA, Managing Director, CTP Hungary

László Kemenes MRICS, Managing Director Hungary, Panattoni

Zsófia Korda, Corporate Sales Relations and Business Development Chief Sales Officer (CSO), Wing

Rudolf Nemes, CEO, HelloParks

16:20 - 17:00 Panel Discussion: Looking Ahead!

Let's review the challenges and define the tasks ahead for the Hungarian property market to kick off another successful year!

Moderator: **Gergely Ditróy**, Business Development Director, Portfolio

Conversation participants:

Gábor Futó, Founder and Co-Owner, Futureal-Group

Dániel Jellinek, Partner, CEO, Indotek Group

Noah Steinberg FRICS, Chairman & CEO, WING

Session IV/B – Residential Market and Construction Industry

This year's standout submarket is the residential sector, which is keeping not only property developers afloat but also key players in the construction industry during these challenging times. But is the positive sentiment still holding? How limited are buyers' opportunities? Can the construction industry continue to operate more competitively and efficiently without compromising on the expected quality?

15:15 - 15:45 Panel Discussion: Construction Industry - Can It Be More Efficient and Affordable?

What solutions does the construction sector offer to the Hungarian real estate industry? From what, how, and at what cost?

Moderator: **Gábor Kiss**, Managing Director, Metrodom Kivitelező Kft., IFK, Vice-chairman

Conversation participants:

András Ábrahám, Project Director, Skanska Hungary

Tamás Gegesi Kiss, Managing Director, Gépész Centrál Kft.

László Koji, Chairman, ÉVOSZ

Tibor Massányi, Managing Partner, DVM Group

15:45 - 16:25 Panel Discussion: New-Build Housing Market - Is the Outstanding Momentum Behind 2025's Success Story Still Holding?

Homes are being built, prices are rising, and demand remains high. Is there anything that could slow this momentum, or will the residential property market continue to soar?

Moderator: **Gábor Kiss**, Managing Director, Metrodom Kivitelező Kft., IFK, Vice-chairman

Conversation participants:

Ádám Banai PhD, MRICS, Executive director for monetary policy instruments, financial stability and foreign reserve management, Magyar Nemzeti Bank

Gergely Nagy, Corporate Regional Manager, OTP Bank

Tibor Tatár MRICS, Head of Hungarian residential and office development, WING

Closing & Champagne Reception - Experiences and Connections Recharged