

CSABA ZELEY

MANAGING DIRECTOR, CONVERGENCE



BACKGROUND INFO

Csaba Zeley, the managing director of the Budapest-based investor and developer ConvergencE, has almost 25 years of real estate experience. Having worked for international property advisors Colliers, Equis, and CBRE before joining ConvergencE in 2008, he has seen many sides of the property industry and participated in numerous projects.

Since his arrival, he has been instrumental in managing the real estate assets and business operations of ConvergencE. He works on strengthening the company's in-house investment and development businesses while continuing its boutique asset, property, facility,

and project management services to select international building owners in Budapest.

Zeley has a teenage son with whom he is very close.

WHAT REAL ESTATE PROJECT ARE YOU MOST PROUD OF, AND WHY?

It is difficult to pick one favorite out of the many. In recent years, I have been very proud of how we managed to provide added value to undermanaged buildings. The triumphant rebirth and visible success of previously underperforming assets are guaranteed by our proven methods, market knowledge, and wide range of high-level integrated services, supported by an experienced

and skilled property management and leasing team, along with our creative project management experts.

Obviously, at the moment, our latest trophy asset, Academia, is at the forefront of my focus. This exceptional building on the bank of the Danube is one of the best-located commercial properties in Budapest and has vast potential for redevelopment and repositioning. I am excited to see how it is being transformed in our hands.

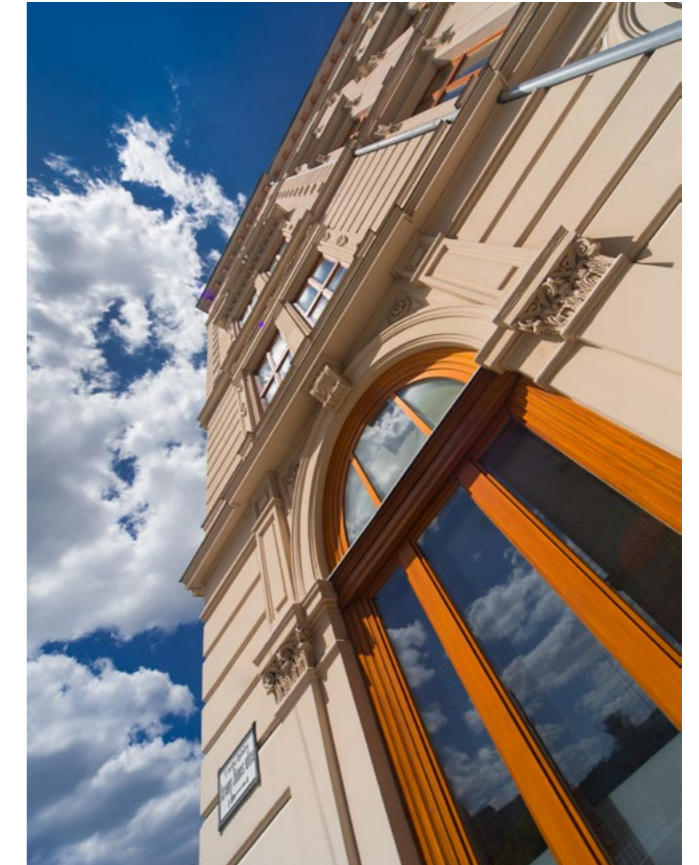
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IS THE WAR IN UKRAINE LEADING TO THE DELAY OR CANCELATION OF REAL ESTATE PROJECTS AND DRIVING UP COSTS? IF NOT, DO YOU FEAR IT MIGHT?

Project costs were rising even before the Ukrainian crisis, but the war seriously damaged supply chains and caused the prices of materials to go up. This naturally leads to projects being delayed, and we already see that there will be a fewer number of developments in 2023-24.

DO YOU VIEW ENVIRONMENTAL REGULATION AS A THREAT OR AN OPPORTUNITY, AND WHY?

It is a fact that, for things to change significantly for the better, regulations have to change first. As buildings and constructions are responsible for around 40% of all carbon emissions in the world, this sector has a huge responsibility to shape the future. We definitely see that investors are expecting ESG (environment, social and governance), with tenants and employees also becoming increasingly aware of its impact.



WHAT BUDAPEST BUILDING PROJECT WOULD YOU MOST LIKE TO SEE DEVELOPED IN THE NEXT FEW YEARS, AND WHY?

I would be happy to see a useable and sensible, driveable and walkable road network realized, as that is essential for a well-functioning urban environment, in my opinion. Also, as someone currently undertaking a building project in the capital, the redevelopment of the bridgeheads of the Chain Bridge is of great importance, as it will contribute to the many advantages of our nearby flagship project, Academia.

Business Name	Convergenc Central Europe Hungary Kft.
Top Executive	Csaba Zeley
In charge of position since	2020
Description of Business or Services	Real estate investment; development; asset, property & project management
Year founded in Hungary	2004
Total turnover in 2021 (HUF mln)	457
HQ in Hungary	1133 Budapest, Árbóc utca 6.