

## Salamanca Capital

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To whom it might concern,

We are very happy to recommend Advanced Development as one of the most professional real estate developer and consultants in the Romanian Market.

In our expansion efforts we met the Advanced Development team and we collaborated with them for over 2 years.

In all our collaboration, Advanced Development has proven to be a reliable and trustworthy partner that is focused on creating a strong and long term business strategy in real estate. What we found most important is that in a very unstable market they always tried to back their cautious actions with real economic and technical arguments.

For these reasons we truly believe that Advanced Development are a strong working partner, especially in these uncertain times of the world economy.

Yours faithfully



Martin Bellamy  
Chief Executive