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Covivio unveils "Les Panoramas Cimiez", a new residential address in the hills above Nice

A project to convert a tertiary site into housing



Covivio, a European real estate operator, is continuing its strategy of repositioning certain office assets as housing and unveils its new residential programme in Nice: Les Panoramas Cimiez. Located at 125 Avenue Brancolar, at the top of Cimiez hill, this former Enedis headquarters, owned by Covivio since 2001, is being transformed into a new complex combining nature, social diversity, amenities, shops and comfortable living. Just launched on the market, it is scheduled for delivery in end of 2028.

The transformation of a tertiary site into an inclusive residential development

Since the departure of the Enedis teams in 2021, Covivio's ambition has been to transform this enclosed site, which stands out in the neighbourhood with its concrete tripod shape and four single-storey buildings. The residential project aims to de-artificialise and reconnect the site with its environment, offering a new destination for local residents and local services.

The new neighbourhood will cover approximately 18,600 m² and will consist of seven blocks offering a diverse range of housing:

- 120 open-market homes, ranging from studios to five-room duplexes with rooftops of over 100 m² offering views of the sea and hills;
- 89 rooms in a senior citizens' residence,
- affordable and social housing, including 12 units under the Bail Réel Solidaire (BRS) scheme and 5 social rental units;
- 6 inclusive houses, i.e. 57 homes dedicated to specific groups.

In order to create a real village atmosphere in the hills of Cimiez, the project also includes a nursery, a community centre and three local shops. This commercial revitalisation is expected to generate around 50 jobs in the area.

A "green lung" in the heart of the city



Nature is at the heart of the project with the creation of 9,000 m² of green and landscaped spaces, including a vast 4,600 m² central park. This veritable green lung, open to the public during the day, which will eventually feature a playground, sports equipment, a boules court and relaxation areas, will provide a meeting place and an oasis of freshness for local residents.

Designed by the architectural and landscape firm Rougerie+Tangram, the project is part of a high environmental performance approach and aims to obtain the most demanding certifications: NF HQE, BDM Label (Mediterranean Sustainable Building) and BiodiverCity Label.

"This project is a true team effort, made possible by ongoing dialogue with the city of Nice, local residents and our partners. We are developing it with the ambition of building well-being, improving the living environment for residents, rebuilding the city itself and preserving the environment, while designing homes for our clients that are more open to nature, with the local services needed for the area," says **Olivier Estève, Deputy Chief Executive Officer of Covivio.**

Key figures for Covivio's office-to-housing conversion activity:

- 860 home units already delivered with 8 projects and 260 additional homes to be delivered in 2025
- A pipeline of 1,700 home units, including 500 with building permits obtained and 800 with building permits under review
- Delivery of approximately 300 to 500 home units per year between 2023 and 2028
- An in-house team involved in the entire project development chain: project design, technical monitoring and sales.

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ABOUT COVIVIO

With its strong history of partnerships, real estate expertise and European culture, Covivio is reinventing today's user experience and designing the city of tomorrow.

As a preferred real estate player on a European scale, Covivio works closely with end users, understanding their aspirations, combining work, travel and living, and co-creating living spaces.

A leading European operator with €23.6 billion in assets, Covivio supports companies, hotel brands and local authorities in their efforts to enhance their appeal, transform themselves and achieve responsible performance.

Building well-being and lasting connections is Covivio's raison d'être, expressing its role as a responsible real estate operator to all its stakeholders: customers, shareholders and financial partners, internal teams, local authorities and future generations. Furthermore, its dynamic approach to real estate opens up exciting project and career opportunities for its teams.

Covivio shares are listed on Euronext Paris Compartment A (FR0000064578 - COV), admitted to the SRD and included in the MSCI, SBF120, Euronext IEIF "SIIC France", CAC Mid100, the European real estate benchmark indices "EPRA" and "GPR 250", as well as the ESG FTSE4 Good, CAC SBT 1.5°C, DJSI World and Europe, Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20) Euronext® CDP Environment France EW, Stoxx ESG, Ethibel and Gaïa, and has been recognised and rated by EPRA BPRs Gold Awards (financial reporting and sustainable development), CDP (A-), GRESB (88/100, 5-Star, 100% public disclosure), ISS-ESG (B-) and MSCI (AAA).

Ratings requested: Financial component: BBB+ / Stable outlook by S&P.