

Paris, 15th April 2026

**Covivio is accelerating its expansion in the hotel sector
with the acquisition of four hotels in Milan for €217 million**

Covivio, through its subsidiary Covivio Hotels, is consolidating its expansion strategy in Southern Europe with the acquisition of a major portfolio of four 4-star hotels in Milan, for a total price of 217 M€ (115 M€ group's share).

The transaction strengthens the Group's presence in the hotel sector in Italy, in Milan¹, a market supported by robust demand in both the business and leisure segments, where Covivio already benefits from a strong office footprint, thus completing its development across Europe.

The fully recently renovated portfolio of hotels ensures high quality standards and modern amenities. The assets will also feature high energy performances and a low environmental impact: the enhancement process will lead the properties to obtain LEED Gold/BREEAM In-Use Very Good certification. All assets comply with the European Taxonomy and meet the CRREM emission targets set for 2030.

The Milan hotels, located in the Scalo Farini area, in Bicocca, in Corso Buenos Aires, and in Piazzale Loreto, offer a total of approximately 900 rooms distributed across areas well-served by public transportation.

The acquisition was finalized through a sale and leaseback transaction with Invest Hospitality, which will continue to operate as the manager of the properties. Through its integrated platform, Invest Hospitality benefits from a leading reputation and has built a solid track record, confirming its position as one of the first operators in the Milan hotel market.

The lease agreements of 21 years provide for a minimum guaranteed rent and a variable component linked to the hotels' revenues. This acquisition offers a guaranteed minimum rental yield of 6% and a target yield, including variable rent, of approximately 7%.

¹ Second largest Italian city by number of overnight stays after Rome and ahead of Venice (ISTAT, 2024)

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ABOUT COVIVIO

Thanks to its partnering history, its real estate expertise and its European culture, Covivio is inventing today's user experience and designing tomorrow's city.

A preferred real estate player at the European level, Covivio is close to its end users, capturing their aspirations, combining work, travel, living, and co-inventing vibrant spaces.

A benchmark in the European real estate market with €23.7 bn in assets, Covivio offers support to companies, hotel brands and territories in their pursuit for attractiveness, transformation and responsible performance.

Build sustainable relationships and well-being, is the Covivio's Purpose who expresses its role as a responsible real estate operator to all its stakeholders: customers, shareholders and financial partners, internal teams, local authorities but also to future generations and the planet. Furthermore, its living, dynamic approach opens up exciting project and career prospects for its teams.

Covivio's shares are listed in the Euronext Paris A compartment (FR0000064578 - COV), are admitted to trading on the SRD, and are included in the composition of the MSCI, SBF 120, Euronext IEIF "SIIC France" and CAC Mid100 indices, in the "EPRA" and "GPR 250" benchmark European real estate indices, and in the ESG FTSE4 Good, DJSI World & Europe, Euronext (Sustainable World 120, Sustainable Euro 120, CDP Environment ESG France EW, SBF Top 50 ESG, SBT 1.5°), Stoxx ESG, Ethibel and Gaïa, and has received recognition and ratings from EPRA BPRs Gold Awards (financial reporting and sustainable development), CSA S&P (top 10%), CDP (A), GRESB (91/100, 5-Star, 100% public disclosure), ISS-ESG (B) and MSCI (AAA).

Notations solicited:

Financial part: BBB+ / Stable outlook by Standard and Poor's