

Paris, 3 June 2019

### **The option of dividend payment with shares chosen by 82.7% of shares**

At the end of the fiscal year period, open from 15 to 29 May, 82.7% of shares opted for payment of the dividend of €4.60 in shares.

Payment of the dividend and settlement and delivery of the new shares will take place on 5 June. The 3 885 719 new shares<sup>1</sup> thus issued will bear rights as at 1 January 2019, and will be subject to a request for admission for trading on the regulated Euronext Paris market as well as on the MTA (Mercato Telematico Azionario) market of the Milan stock exchange. The issue price of new shares is €81.29, corresponding to 90% of the average closing price of the 20 sessions of the stock market prior to the Combined General Meeting, less the amount of the dividend<sup>2</sup>.

This operation represents a capital increase of €315.9 Million and once again illustrates shareholders' confidence in Covivio's strategy. It allows the company to significantly advance towards its goal of LTV below 40%, while pursuing its investments, particularly in the development pipeline, which offers high returns.

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<sup>1</sup> The total number of issued shares post admission of those new shares will be 87 141 661

<sup>2</sup> The issuance price is rounded up to the nearest cent of a euro.

If the amount of dividends for which the option is exercised does not correspond to a whole number of shares, shareholders may obtain the next lower whole number of shares with the balance being paid in cash by Covivio.

# COVIVIO

## PRESS RELEASE

### 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 €23Bn in assets, Covivio offers support to companies, hotel brands and regions in their pursuit of attractiveness, transformation and responsible performance.

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) and the MTA market (Mercato Telematico Azionario) on the Milan stock exchange, are admitted to trading on the SRD and are included in the composition of the MSCI, SBF120, Euronext IEIF "SIIC France" and CAC Mid100 indices, in the "EPRA" and "GPR 250" benchmark European real estate indices, EPRA BPRs Gold Awards (financial + sustainability), CDP (A), Green Star GRESB, and in the ESG FTSE4 Good, DJSI World & Europe, Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20), Euronext® CDP Environment France EW Oekom, Ethibel and Gaïa ethical indices.

Covivio is rated BBB/Positive outlook by Standard and Poor's.

### WARNING

This press release does not constitute an offer to purchase financial securities, subject to drawing up a prospectus. This press release and any other document relating to payment of dividends with shares may be distributed outside of France only in accordance with the applicable local laws and regulations and shall not constitute an offer for financial securities in countries where such an offer would violate applicable laws and regulations.

The option of receiving dividends for the 2018 fiscal year is thus open to all Covivio shareholders, with the exception of those residing in any country for which such an option would require registration or obtaining authorisation from local stock market authorities. Shareholders residing outside of France should apprise themselves of any possible local restrictions and comply with them. Shareholders should themselves be apprised of any terms and conditions or consequences related to any such options that may likely be applied pursuant to local statutes. When they decide to opt or not for payment of the dividend in shares, shareholders must take into consideration the risks associated with an investment in Covivio shares.