

Paris, 24th July 2019

The Sign in Milan: pre-letting of 16,000 m² to NTT Data 18 months before delivery

Covivio announces the signing of a preliminary agreement with NTT Data, a global leader in IT and digital services engineering, for the lease of the new B and C buildings of The Sign, the innovative business district under development near the Romolo underground station, in the south-west of Milan.

The agreement covers a total area of 16,000 m² with a duration of 12.4 years. After the lease agreement signed with Aon on building A, this new agreement secures the almost full occupancy of the development project, 18 months before the expected delivery date and with an expected yield on cost of 7.3%.

The completion of building A is expected at the beginning of 2020, while buildings B and C will be delivered by the end of 2020.

Covivio has also started the design of building D, the fourth and final part of The Sign, which will be built on the land purchased at the beginning of 2019. The building, which will mainly be used for offices and services, will cover a GLA of 11,400 m², with underground parking and large green areas. The construction should last 15 months.



The Sign project, which involved an investment of €106 million, comprises a total area of around 40,000 m², and will transform the area into a business and innovative hub.

*“The commercial success of The Sign project confirms the strong demand in the city of Milan for contemporary office spaces, which Covivio designs and builds according to the highest standards of sustainability, flexibility and technological innovation. In addition to The Sign, our development projects Symbiosis and Vitae are helping to redesign the southern area of Milan, which is becoming increasingly attractive for national and multinational companies active in Italy”, reported **Alexei Dal Pastro, Chief Executive Officer Italy of Covivio.***

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The Sign also aims to reach the highest sustainability standards: Platinum level LEED certification and Biovercity Label, assigned by the International Biodiversity & Property Council IBPC (CIBI) to urban projects that take into particular consideration the safeguarding of biodiversity.

To learn more about the project: www.thesignmilano.it



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 Bn€ in assets, Covivio offers support to companies, hotel brands and territories in their pursuit for 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 on the MTA market (Mercato Telematico Azionario) of the Milan stock exchange, 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, 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, Sustainalytics and Gaïa ethical indices. Covivio is rated BBB+/Stable outlook by Standard and Poor's.



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