

Paris, 19 July 2021



Residential in Germany: Covivio acquires a portfolio of 552 units in Berlin for 130 M€

Covivio announces the acquisition of a residential portfolio¹ in Berlin, for an amount of approximately €130 M. Located in very attractive districts, the 19 assets acquired represent a total surface of 41,500 m² and will benefit from a works and asset management program to improve quality and environmental efficiency. With this operation, Covivio is continuing its investment strategy in Germany, in order to expand its residential portfolio and benefit from the positive trends of the market.

The acquired properties are predominantly located in the vicinity of previous Covivio assets in most sought-after urban districts as Mitte and Charlottenburg, and strong upcoming green locations as Spandau. Most of these assets, typical historical Berlin buildings, have an option to build additional living space through loft conversions and are already divided into condominium. The transaction, closed at the end of June and for which Covivio was advised by HPBA Berlin, has a yield of 3.5%.

The average rent for the housing portion of the portfolio is currently €8.40/m², well below market rents. Thanks to its active asset management approach and to its sustainable development-oriented works program, Covivio intends to upgrade the quality, comfort and attractiveness of these assets.

Dr. Daniel Frey, CEO Germany of Covivio, says: *"Covivio's investment strategy is focused on central locations, combining living and working environments, with excellent public transport links. This approach is also key to achieve our sustainability and environmental efficiency goals. This strategy is the most value-creating because these neighbourhoods are where people and businesses want to be and growth."*

Covivio is the first major landlord in Germany to have its entire housing stock and property management certified according to the HQE standard (Haute Qualité Environnementale). The company is regularly awarded top marks in corresponding customer surveys, including the Fairest Landlord's annual one.

¹ With around 26% ground-floor commercial surface rental share



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CONTACTS

Press Relations

Géraldine Lemoine

Tél : + 33 (0)1 58 97 51 00

geraldine.lemoine@covivio.fr

Laetitia Baudon

Tél : + 33 (0)1 44 50 58 79

laetitia.baudon@shan.fr

Investor Relations

Paul Arkwright

Tél : + 33 (0)1 58 97 51 85

paul.arkwright@covivio.fr

Quentin Drumare

Tél : + 33 (0)1 58 98 51 94

quentin.drumare@covivio.fr



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 26 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) 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 + extra-financial), CDP (A-), 5 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, ISS ESG, Ethibel and Gaïa ethical indices.

Notations solicited:

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

Extra-financial part: A1+ by Vigeo-Eiris