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Covivio expands its Berlin residential portfolio by over 640 units

Covivio announces the acquisition of a residential portfolio with more than 640 units located in the most dynamic districts of Berlin, from the Berlin based investment company Nox Capital. With this operation, representing a total investment of €154M¹ (€95M Group Share), Covivio reinforces its presence in the Berlin residential market, where the group already owns and manages on a long-term perspective more than 17,000 units.

All properties are located in attractive inner-city locations with excellent public transport connections, such as Charlottenburg-Wilmersdorf, Friedrichshain-Kreuzberg, Tempelhof-Schöneberg and Tegel.

The portfolio includes classic Berlin apartment buildings from the 1900s-1930s, and a modern residential complex with subsidized rents.

Covivio intends to deploy its successful asset and property management approach on this portfolio, meaning conduct a works program to upgrade the overall quality and comfort of the housing; focus on environmental performance thanks to dedicated measures; and realize, when relevant, extensions or densifications programs to provide new apartments to the growing Berlin population.

Covivio, rated as fairest landlord for the third time², offers quality apartments and services to all kinds of clients. This transaction illustrates Covivio's ability to identify the best opportunities, in line with its strategy and the know-how of its team in the heart of German cities.

Dr. Daniel Frey, CEO Covivio in Germany, says: *"In 2022, we will continue to expand our rental housing stock and pursue our investment strategy to strengthen our presence in the Covivio core markets of Berlin, Hamburg, Dresden, Leipzig and North Rhine-Westphalia. Keeping in mind our triple objective of creating value, improving the environmental quality of the portfolio and designing a residential offer adapted to each market."*

¹ 2/3 of the portfolio has been transferred in December 2021 and 1/3 will be transferred in 2022

² Focus Money Magazine ranking



[covivio.eu](https://www.covivio.eu)

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PRESS RELEASE





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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 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 and also holds the following awards and ratings: EPRA BPRs Gold Awards (financial report and sustainability), CDP (B), GRESB (5-Star, Sector Leader), Vigeo-Eiris (A1+), ISS-ESG (B-) and MSCI (AAA).

Notations solicited:

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

Extra-financial part: A1+ by V.E (part of Moody's ESG Solutions) / 83/100 by S&P