

Paris, 20 May 2020

The option of dividend payment with shares chosen by 82.26% of the share capital

During the General Meeting of 22 April 2020, the shareholders approved the amount of the dividend paid in respect of fiscal year 2019 of €4.80 per share as well as the scrip dividend option.

At the end of the fiscal year period, open from 29 April 2020 to 18 May 2020 included, shareholders holding 82.26% of the share capital opted for payment of the dividend in shares.

Payment of the dividend and settlement and delivery of the new shares will take place on 22 May 2020. The 7,185,223 new shares¹ thus issued will bear rights as at 1 January 2020 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 was fixed on 22 April 2020 at €47.80, 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, rounded-up to the nearest cent of a euro.

This operation represents a capital increase of €343 million and once again illustrates shareholders' confidence in Covivio's strategy.

¹ The total number of issued shares post admission of those new shares will be 94,488,052.

COVIVIO
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 24 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 + 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.

Notations solicited:

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

Extra-financial part: A1+ by Vigeo-Eiris