

# UD

## urban designers.

Signed by the audonian muralist artist Caroline Derveaux, «Stairway to Rise» is an artistic journey composed of four murals installed in the staircase of So Pop.

### Our services for your uses

VIEWPOINTS WHEN REAL ESTATE FOSTERS COLLECTIVE LIVING . P 07

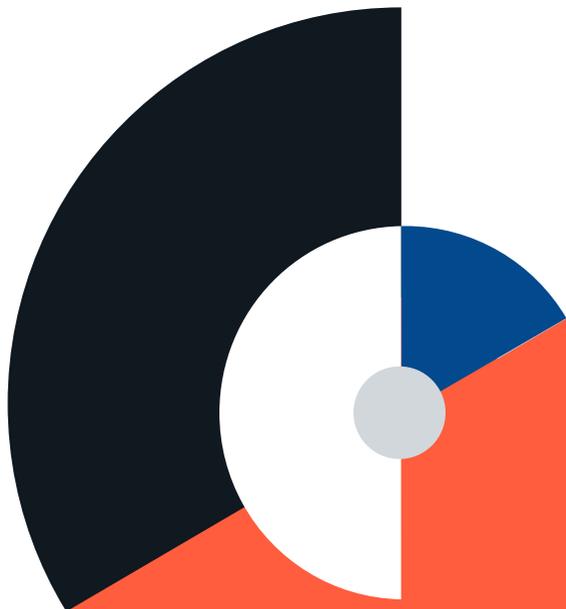
HIGHLIGHTS OUR NEW ICONIC PROJECTS . P 08

FOCUS OUR SERVICES FOR YOUR USES . P 10

OUTLOOK SMART BUILDING, MORE THAN A REALITY . P 20

REPORTAGE SOBRIETY, NOW AND FOR EVER . P 24

# COVIVIO



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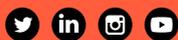
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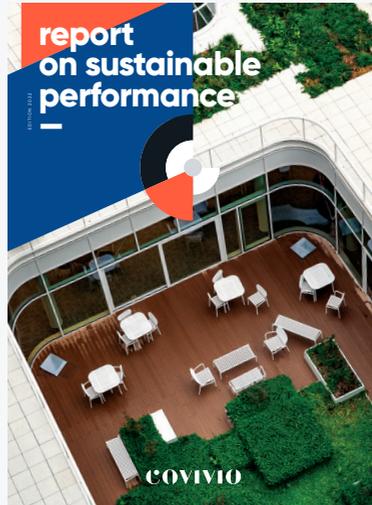
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**Let's keep in touch!**





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**EDITORIAL** ..... 05

**VIEWPOINTS**

When real estate fosters  
collective living..... 07

**HIGHLIGHTS**

Our new iconic projects.....08

**FOCUS**

**OUR SERVICES  
FOR YOUR USES** ..... 10

**Offices increasingly  
geared towards services  
and experience** ..... 12

**Hotels: new solutions offering  
new experiences** ..... 16

**Converting offices  
into housing to provide  
new services to residents**..... 17

**Focus on: In Madrid, Radisson  
RED opens up to the city** ..... 18

**OUTLOOK**

Smart building,  
more than a reality.....20

**REPORTAGE**

Sobriety, now and for ever .....24

**KEY FIGURES** ..... 30

# For a more service-oriented real estate, Covivio innovates and anticipates the uses of tomorrow

By **Christophe Kullmann**,  
chief executive officer, Covivio



## adaptation

**In an ever-changing environment, the ability to adapt is crucial.**

Agility is the daily bread of Covivio's teams. While staying true to our values and goals, continuous monitoring allows us to adapt our business when necessary. This ability to challenge practices and anticipate changes allows us to meet our clients' expectations, particularly through design thinking workshops and collaboration with proptechs.

**+** [Design thinking process by Covivio](#)



## impact

**By proposing new forms of work, living and leisure spaces in line with the new expectations expressed by clients, users and local authorities,** Covivio is

contributing to the emergence of more sustainable, relational cities that address climate concerns. But our impact also relates to our entire community.

To identify societal changes and their impact on our business lines, we rely in particular on our Stakeholder Committee, a forward-looking think tank whose deliberations drive our strategy.

**+** [Find out more about the Stakeholder Committee](#)

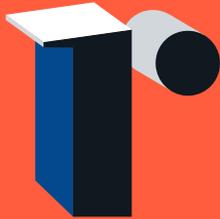


## together

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**Our mission as a real estate operator is to design and manage locations** by rallying together an ever-increasing number of players. At Covivio, to build sustainable relationships and well-being, we strive to listen carefully to our entire community: clients, through satisfaction surveys, employees, via an internal barometer, and shareholders, who were consulted on our Climate Plan at the April 2023 General Meeting.

[!\[\]\(d3fb9f94af8b26d1c844efa9a98805b0\_img.jpg\) Find out more about our CRS commitments](#)



## recovery

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**From the beginning of 2022, Covivio took the necessary decisions to strengthen** its balance sheet in the face of an uncertain future. One year later, with revenues up more than 12% and an occupancy rate of over 96%, this strategy is bearing fruit despite the challenging economic environment. Building on solid fundamentals and the long-term support of our shareholders, we are ready to seize future opportunities when the horizon clears once more.



**We contribute to the emergence of more relational and sustainable cities by offering new forms of work, living and leisure spaces.**



## europe

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**Covivio's geographical diversity is matched by the diversity of its business lines.** In an economic environment marked by increasingly short and intense cycles, the complementary nature of our business activities in Germany, France and Italy is a major and unique strength that underpins our performance. Synergies at European level and the sharing of views, cultures and experiences also help enrich our thinking and breathe life into real estate, inspired by best practices.

ONE QUESTION, THREE VIEWS

# WHEN REAL ESTATE FOSTERS COLLECTIVE LIVING



## Residential

### How to create links between tenants?

After moving to Berlin some time ago, I first shared a flat before opting for coliving in a Covivio residence. My choice was made partly for financial reasons but also because I'm a sociable person and I thought this solution would suit me best. And I wasn't wrong: Covivio gave me the contact details of my future housemates and I was able to reach out to them even before I moved in. After a few months of coliving, I don't regret my choice. The apartment I live in allows me to enjoy moments to myself while taking part in communal life. Over time, I have found my feet in this new lifestyle. Together with the other tenants, we have learned to get to know and appreciate one another. We enjoy good times together and swap small favours. Knowing we can count on each other is both satisfying and reassuring.

By **Jennifer Schiewer**,  
tenant in a Covivio coliving  
residence in Berlin, Germany



**+** **Discover  
our residential  
business**



## Hotels

### How can hotel layout bring people together and encourage sharing?

Creating a collective ethos, opportunities to meet, may seem rather idealistic in a sector such as hotels, where people are only passing through. However, this approach is a key feature of the Meininger concept. Lounge area, bar, game zones with billiard tables, table football and other games, self-service kitchens where guests can prepare meals, and more. In our lobbies, all spaces are interconnected and everything is designed to encourage people to get together and share. We have also minimised staff administrative tasks so that they can prioritise interacting with clients. Furthermore, we make sure our hotels are open to the city and welcoming to local residents. In Brussels, for example, where we converted a brewery into a hotel, the bar with its cosy interior was soon adopted by the locals. These opportunities for meeting other people are particularly appreciated by our clients.

By **Nicolas Capelle**,  
vice president development  
and asset management, Meininger



**+** **Find out more  
about our hotel  
expertise**



## Offices

### How can we foster a sense of belonging to the company?

Fastweb employs 3,000 people based in 13 regions across Italy. Because people don't have the same habits in Naples and in Milan, in Catania and Rome, working together is proving to be a daily challenge for our group. Offering workspaces that promote collectivity and encourage teamwork is obviously one of the ways of achieving this goal. And digital solutions provide a further boost. In particular, lockdown made us rediscover the importance of our intranet, where our CEO adopted the habit of sending short video messages to employees. From now on, the intranet is no longer solely devoted to discussions about work and current projects. Discussions are freer, more informal. Fostering a sense of belonging, this new approach has led to the emergence of a genuine community that encourages collective intelligence and creativity.

By **Luciana de Laurentiis**,  
head of corporate culture  
& inclusion, Fastweb, Italy



**+** **Discover  
our office  
activity**

**As an investor, developer, manager and service operator, Covivio is setting its office, residential and hotel portfolio in motion in Europe's major cities.**

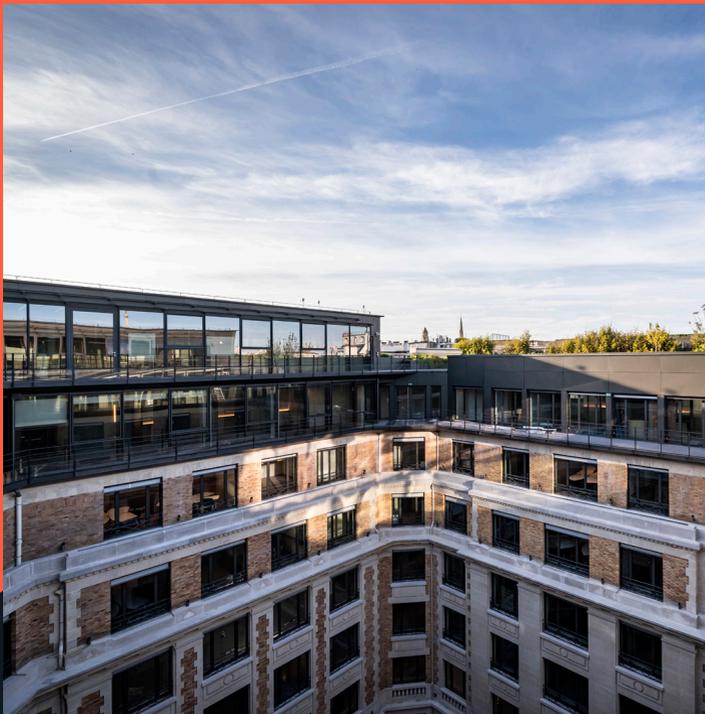
# Our new iconic projects

## ANANTARA, NICE

A former Palace dating from 1848, the Anantara Plaza Nice Hotel opened its doors at the end of 2022 with a new and more services offer, including a rooftop with a 360° view of the baie des Anges. This first flagship of our partner operator Minor Hotels illustrates our presence in the heart of the most attractive European cities..



**Anantara Plaza Nice Hotel opens following a complete renovation led by Covivio**



## 21 GOUJON, PARIS

An office building whose success confirms our strategy: centrality, redevelopment and customer-oriented approach. These 8,600m<sup>2</sup> located in the Golden Triangle and delivered in 2022 are an architectural gem. Sublimated and reinvented, this building also seduces with its 600 m<sup>2</sup> of outdoor spaces including an agricultural greenhouse, its patio and its rooftop with a view of the Eiffel Tower.



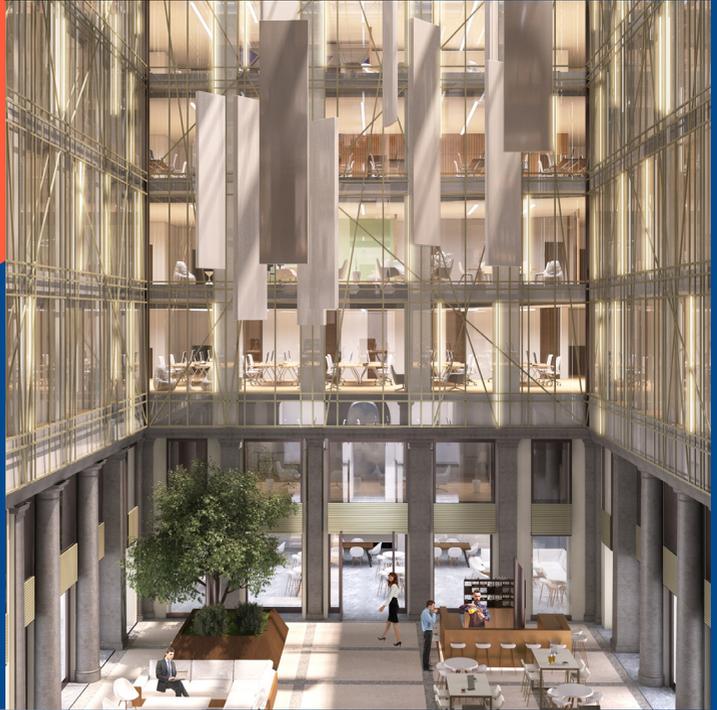
**21 Goujon, an enhanced and reinvented architectural jewel dating from the 1930s**

## CORTE ITALIA, MILAN

Corte Italia, a historic building in the city centre of Milan, demonstrates the relevance of our strategy of rebuilding the city within in a view to creating value in terms of use, transformation of the historic heritage and environmental performance. Currently being restructured and already fully pre-let, it will be handed over to its occupants during 2024.



**Covivio signs a pre-letting agreement for "Corte Italia" offices building in Milan**



## INSIDE60, BERLIN

In the trendy Wedding district, Covivio has continued the development of one of its residences and added 57 flats to the existing 104. Called Inside60, this project combines sustainability and comfort, with housing that meet the highest environmental standards. Fully let in just a few months, they strengthen our residential offer in Germany.



**Discover Inside60**

FOCUS

Offices, hotels and residential units have one thing in common: a growing demand for services.

At Covivio, we respond to this demand by capitalising on our culture of partnership and listening while harnessing all areas of our business expertise.



# Our services for your uses

Wello Micomesnil - Paris



## FOCUS An icon is reborn

**We've all seen it:** the health crisis radically changed everyone's relationship to work, travel and housing.

**New aspirations have emerged, particularly in the professional world** where the quest for comfort and more services has become a priority. To satisfy this wish, Covivio has deployed a comprehensive and scalable service offering in 75% of its multi-let office buildings that can also be extended to the tenant private areas.

**In the hotel industry,** guests, who are now travelling less often but for longer periods, are looking for exceptional experiences, immersion in local life and even the opportunity to work remotely from their holiday destination. Covivio responds to this need by helping operators transform their establishments to make them more open to their environment and increasingly connected.

**In the residential sector,** Covivio has also acknowledged the quest for a better quality of life, particularly by offering social support solutions to its most vulnerable tenants.

**Three markets,** each with its own bespoke solutions that often draw inspiration from one another in pursuit of a common goal: offering users the best experience.

**Owned by Covivio since 2020, Herzogterrassen is one of Düsseldorf's iconic architectural landmarks. Built in the 1970s, this office building will be metamorphosed to start a new life under the name "Icon".**

With its façade marked by bold outlines hinting at spacious terraces, Herzogterrassen is a key central landmark for the people of Düsseldorf. "We will keep this emblematic silhouette but completely transform the interior to make it more modular, with a service offering that meets the expectations of companies and employees alike, naturally all in keeping with a sustainable approach." Ralph Herzberg, commercial & operations manager, Covivio, Germany. Renamed "Icon", the building will house shops as well as offices offering a flexible working environment, concierge services, fitness facilities, meeting rooms and green outdoor spaces promoting encounters and relaxation. All good reasons for rediscovering this remarkable building!

## Offices increasingly geared towards services and experience

**"Workspitality", "hotelisation" of the office:** neologisms like these have not appeared by chance. If there's one place where the service offering never ceases to evolve, it's the office. "The topic has been on the table for years, but with the health crisis it has now become crucial." Marielle Seegmuller, operations director, Covivio, France. The quest for well-being at work and the need for flexibility and bespoke solutions are accelerating this dynamic. This has in turn prompted Covivio to develop its consulting capacity in order to help companies plan their transformation.

**Turnkey solutions for companies.** To offer a memorable employee experience, Covivio harnesses its wide-ranging experience in the hotel and flex-office sectors, thanks to our Wellio spaces, which act as incubators for new services. Our design thinking approach also allows us to capitalise on the extensive feedback we receive, especially from clients. While the requirements of employees change, so do those of their employers. "More and more companies are demanding flexible solutions and turnkey services," Marielle Seegmuller added. And our operated office offering delivers exactly what they are looking for (see p.14-15).

—  
21 Goujon . Paris

FIND OUT MORE →

[Has the office become the new Facebook?](#)

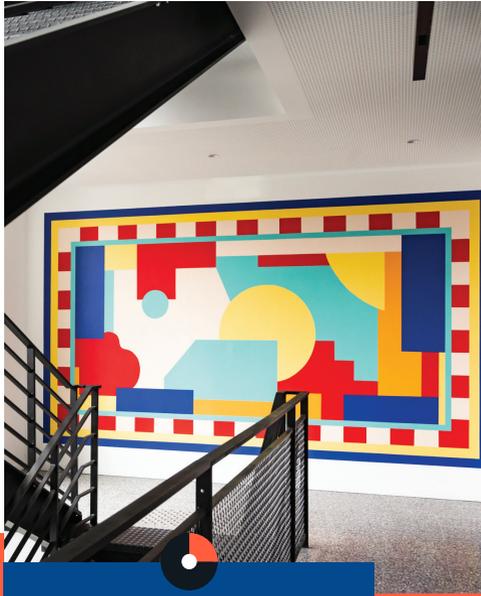
[Offices: use is power!](#)



[Discover our Wellio spaces](#)

[The hybrid use of space will become increasingly important](#)

[The office operated by Covivio](#)



FOCUS  
**So Pop,  
so flexible!**

Through a network of multi-purpose sensors, Covivio has designed an offering for the So Pop building that allows occupiers to manage the areas they rent more efficiently.

At Covivio, leveraging existing facilities to create value is a philosophy we apply to many buildings, including So Pop in Paris/Saint-Ouen. The 32,000 m<sup>2</sup> building is fitted with around 1,000 multi-purpose sensors. "Originally designed to control heating, ventilation, air conditioning and lighting, these sensors have been upgraded to provide surface area occupancy data." Pierre-Philippe Wibaux, chief technical officer, Covivio. Today, this data is made accessible to occupiers via a dashboard that allows them to manage their premises more efficiently. How? By providing an objective basis for their decision on expanding or shrinking their office space. They can also change the layout of their surface area to better adapt to their employees' use of space.



**Discover So Pop**

SYMBIOSIS  
HOW TO REVOLUTIONISE  
YOUR SERVICE OFFERING

"By choosing to move into Symbiosis, SNAM, the leading Italian natural gas transport company, had two goals in mind: streamlining its real estate footprint in the Milan region and offering its 1,000 employees premises better suited to their expectations, i.e. more flexibility, with collaborative spaces and a wide variety of services. Bearing these aspirations in mind, the Covivio teams designed a tailor-made location where occupiers can move seamlessly between focused individual work, meetings and videoconferences, informal discussions and relaxation.

The ground floor has a spacious reception area, a 200-seat conference hall and an exhibition space overlooking the park. The seventh-floor restaurant has a terrace offering panoramic views of the neighbourhood. Further up, there are meeting rooms, training classrooms and a fitness area. Much more than just a workplace, the new regional headquarters will become a genuine destination for employees"

By **Anna di Gironimo**,  
Co-Head of Development,  
Covivio, Italy



FIND OUT MORE

**Discover Symbiosis**  
[Snam: new headquarter in Milan in Symbiosis district](#)

**Clément Houllier**  
co-founder and CEO,  
auum



#### What was your need?

We are a steadily growing industrial start-up that is hiring more and more people, causing us to move twice since 2019. We were looking for easily accessible premises, suitable for our production operations and logistics flows while providing employees with a pleasant working environment. It was also important to move into flexible spaces that can adapt to our future needs.

#### In what ways did Covivio meet your expectations?

The opportunity to move into the ground floor of the IRO building in Châtillon (south of Paris) perfectly suited our needs.

These premises allowed us to juxtapose offices and production facilities and customise the layout in accordance with our logistics requirements. And the working environment

is particularly pleasant with its reception, shared meeting rooms and Work-Café. Our employees soon made themselves at home in the many different spaces available to them.

#### Why did you choose to include services in your lease agreement?

We sometimes had connection problem in our previous premises, so we decided to let Covivio manage our IT. Depending on how we develop, we plan to sign on for other services included in the operated office offering, whose comfort and plug&play capabilities we really appreciate.

FIND OUT MORE →

[Meeting with Clément Houllier, Chief Executive Officer and Co-Founder of auum](#)  
[Discover IRO](#)

#### In what ways did you meet auum's requirements?

auum is a company with specific requirements related to its business activity. They needed an R&D workshop. We proposed ground floor premises, suitable and close to the building's delivery area as equipment was being delivered daily.

#### How did Covivio's support pan out?

We had to move fast! We reached a balanced agreement on the financial part of the contract, taking into account their business model

and the requirements of their shareholders. Then, having analysed their specifications, we created an additional opening between the delivery bay and their offices to streamline flow management.

#### What were the advantages of outsourcing IT to Covivio?

Like many fast-growing companies, auum has neither the expertise nor the time to focus on managing its property. For this reason, by combining a standard lease with a service agreement, the company outsourced its IT and network management in order to focus on its core business.

# The operated office

according to...



**Sébastien Bonneton**  
letting manager,  
Covivio, France

Wellio Part-Dieu · Lyon

FIND OUT MORE →

[The Covivio Operated Office:  
a customised and plug&play  
solution](#)

[Our office promise](#)



FOCUS

## Organising nomadic teams

**Office, home, third space, etc. Workspaces have become multi-faceted. In France, to support the development of these new practices, we have designed the Pass nomade.**

To help manage nomadic employees, Covivio has designed the Pass nomade in partnership with the Neo-Nomade platform. This user-friendly digital solution allows teams to book workspaces and meeting rooms by choosing from among the 1,500 coworking spaces previously identified by their company, including our Wellio spaces. Besides supporting employee mobility, the digital solution also simplifies management and monitoring on the corporate side.

**The operated office: the model for the future?** "More central, more sophisticated, more flexible, offering added value in use, new services and more: today's office needs better design and more intensive management. There is also a new strategic dimension: the office embodies the company's culture, fosters team spirit and creativity, and plays a key role in attracting talent." Olivier Estève, deputy CEO, Covivio. Covivio developed its operated office offering to support companies in the new office paradigm. Its stand-out features? Blending the flexibility of coworking with the skills of a property expert and the service quality of a hotel, all coordinated by a single point of contact. Combining a commercial lease with a service agreement while offering tailor-made solutions to our clients is the hallmark of the new offering. Whether it concerns a long-term or one-off project, all-inclusive or on-demand services (space planning, IT, layout, etc.), this offering can be tailored to each set of real estate requirements and may evolve over time.



# 2.4<sup>+</sup> million M<sup>2</sup>

Covivio's office  
portfolio in Europe



Zoku - Stream Building - Paris

## Hotels: new solutions offering new experiences

**Habits are also changing in the hotel sector:** fewer business trips but for longer periods, teleworking while on holiday, a yearning for unforgettable experiences, etc. Hotel clientele is becoming more mixed and operators are adapting their offerings accordingly. For some, optimum connectivity throughout the building is a must, while others want to get involved in the local community and have memorable experiences. "All hotel operators are focusing their communications on the customer experience. And it's not surprising, as travellers are looking for one-of-a-kind moments." Tugdual Millet, CEO Hotels Covivio.

**The entire process from finding a hotel through to billing** is undergoing a process of simplification via digitisation. "We reduce admin so as to encourage interaction with hotel staff", Tugdual Millet noted. One example of this is the tips they give guests to get off the beaten track, meet local craftsmen in their workshop or visit an unusual location away from the customary tourist attractions. This requires a new approach that involves designing buildings better integrated into the city and more open to local life.



### ZOKU: LIFE-ENHANCING MINI-APARTMENTS

"The diversity of spaces and uses, openness to the neighbourhood, a happening place, the sustainable structure of the building, ... Closely aligned with our values, the Stream Building immediately struck us as the ideal venue for opening the first Zoku hotel in Paris. The hotel perfectly matches our loft concept of compact and spacious mini-apartments, comfortable for living, efficient for working and ideal for hosting friends and business contacts.

These fully modular and connected spaces meet the expectations of travelling professionals, besides catering for visitors to the Tribunal de Grande Instance located opposite (families, lawyers, judges, etc.). Our establishment comprises 109 lofts as well as coworking areas, a restaurant, a bar and a spacious rooftop. Workspaces and social areas open to all, in keeping with the Stream Building's ecosystem."

By Didier Quinot,  
managing director,  
Zoku Paris



Residential · Mülheim

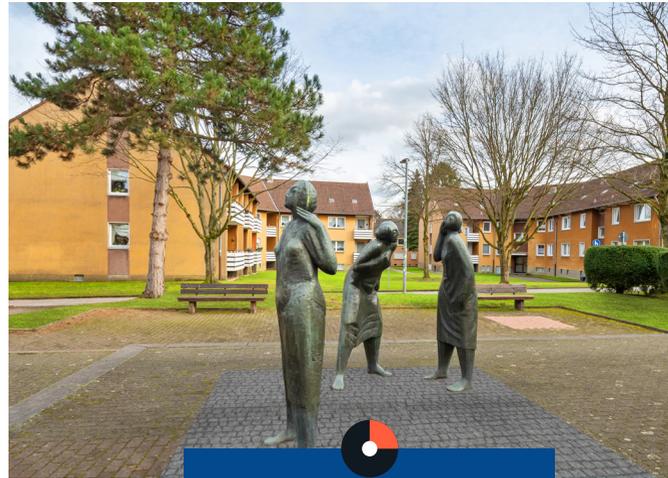
# Converting offices into housing to provide new services to residents

From Bordeaux to Fontenay-sous-Bois to Nice, Covivio is carrying out eight projects in France involving the conversion of offices into housing, representing over 1,500 housing units. Each of these redevelopments comes with a service offering tailored to residents' expectations. As far as possible, the residences we design include hyperlocal shops, service areas open to the local community, bicycle repair shops, fitness circuits and sports areas. Some programmes also offer communal rooms and even small shared guest apartments for accommodating family and friends. These services help make the daily lives of residents more pleasant and create a more relational city.

Digital technology is also on the agenda, including apps designed to efficiently manage energy consumption. In Germany, where Covivio manages a rental portfolio of over 40,000 housing units, the Company takes a different approach to services with a view to streamlining exchanges between residents and the lessor. A platform for making appointments with a Covivio manager exists alongside 23 local offices situated near our most important locations, creating a mixture of digital and physical encounters that meet the needs of all population profiles.



FIND OUT MORE   
[Turning Offices Into Homes](#)  
[Discover Noème](#)



FOCUS

## Tailor-made services for the most vulnerable tenants

In Mülheim, Germany, Covivio facilitates access to home care and assistance services for elderly and convalescent tenants. The aim is to help them stay at home while preserving their quality of life.

Facilitating the daily lives of elderly tenants or care patients to allow them to stay at home is the mainspring of our partnership with the Hilfe Daheim home care and help service in Mülheim, North Rhine-Westphalia. As the owner of 16,000 apartments in this region, including over 2,000 located in Mülheim, we are rolling out new services there. "We can step in to provide nursing care, do the cleaning or deliver the shopping. We also help tenants having difficulties with health insurance or administrative authorities." Ute Ossig, head of care department at Hilfe Daheim. An innovative, socially responsible offering to help the most vulnerable people keep their independence.

OUR SERVICES FOR YOUR USES  
FOCUS

260

The hotel has 260 room  
including 10 suites

5\*

NKO restaurant with menu  
crafted by five-star chef Eneko Atxa

400

The number of metres from  
the hotel to the Prado Museum





## FOCUS ON In Madrid, Radisson RED opens up to the city

**Inaugurated in November 2022, the Radisson RED in Madrid embodies a new vision of the hotel industry in which openness to the city and its inhabitants plays a key role. A mindset shared by establishment owner Covivio.**

The huge red bear welcoming visitors at the entrance sets the tone: this is a hotel like no other. In fact, where's reception? It is located at the far end of the central hub that hosts a restaurant and bar opening onto the street. Owned by Covivio, this former

independent hotel located in the heart of Madrid has been completely renovated by Radisson Hotel Group to be reborn in 2022 under its lifestyle brand, RED. The renovation focused on creating maximum space on the ground floor and adding a more welcoming glass façade. The programme also included a rooftop restaurant and terrace offering spectacular views of the city. The goal, successfully achieved, was to turn this establishment into a true living space with carefully manicured design and services.

"Madrid is one of the cities I love most in the world, and I have the opportunity to practice and introduce people to my cuisine, a combination of Basque and Japanese flavours. The Radisson RED adventure is made all the more exciting by its three restaurants, each with its own special concept, open to both hotel guests and local residents."

**Eneko Atxa**, head chef, Radisson RED Madrid

Radisson RED . Madrid

OUTLOOK

# SMART BUILD- DING



...

# more than a reality

**Is data the black gold of the 21<sup>st</sup> century? Data analysis is a priceless source of information for improving the construction, management and maintenance of our buildings, which become a little “smarter” every day.**

## data

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Data is moving the goalposts. Drawing on multiple technologies such as digital modelling, Building Management Systems (BMS), Computerised Maintenance Management Systems (CMMS), tenant apps and IOT sensors (Internet of Things), the smart building gives access to a host of information. Processing data on energy consumption, indoor air quality and occupier movements showing how spaces are really used, for example, allows us to obtain a detailed understanding of how a building functions and to drastically improve its operation.

## efficiency

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Ranging from BIM (Building Information Modelling), designed to model all of a building's technical data, to BOS (Building Operating System), the core of the building's “operating system”, the technology installed in buildings provides managers and occupants with new information that is extremely useful. This information guarantees efficiency in day-to-day operations, for example by optimising fluid, air circulation and lighting control and adapting the service offering to the number of occupiers.

## comfort

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Connectivity is the hallmark of the smart building. Covivio is already deploying technologies such as virtual access badges and workspace management via mobile app to maximise comfort for occupiers and make their daily lives easier.

## sustainability

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Lighting that adapts to the amount of sunlight, heating systems that adjust temperature to the occupancy of a meeting room, reception displays that turn off in the evening and come on again in the morning, and so on... Thanks to sensor technology and the data they generate, smart buildings help reduce the real estate energy footprint. By providing greater visibility on the state of a building and the operation of its equipment, technology also helps improve maintenance and day-to-day management, all for the benefit of environmental performance.



FRANCE & ITALY - WITCO

Wellio Dante . Milan

**"An app serving occupiers and property managers"**

By **Eliane Lugassy**,  
founder and CEO, Witco



Witco is an application serving as a single point of access to all services provided to the occupants of a building. This allows occupiers to enter their office using the badge integrated into their smartphone, declare their days present on site, book a meeting room or receive notification of a visitor's arrival. The app also helps make buildings more energy-efficient: connected to the Building Management Systems (BMS), it shares real-time data on space occupancy, thereby serving to optimise energy consumption on heating, ventilation and air conditioning systems (HVAC) and lighting. Since 2020, Witco has been included in the offering of the nine Wellio spots in France and Italy, as well as several Covivio buildings in France.



My office in an "app-shell"

GERMANY - COVIVIO

**"Reduced energy consumption thanks to smart metering"**

By **Alexandra Rohring**, head of utility cost billing department, Covivio, Germany



Today, Covivio is gradually introducing smart metering into its residential buildings. Through remote data collection, it is now possible to monitor consumption in real time, analyse residents' habits and identify incidents on the network. This detailed analysis is intended to harmonise supply and demand, better integrate electricity from renewable energies and reduce costs. Thanks to this data, residents can also optimise their consumption and improve their habits. In the long term, this system, which is currently limited to electricity, will be extended to gas and water, thereby optimising energy usage and contributing to the success of the energy transition.

Inside60 . Berlin



EUROPE - COVIVIO HOTELS

## “Technology full of promise for the hotel industry”

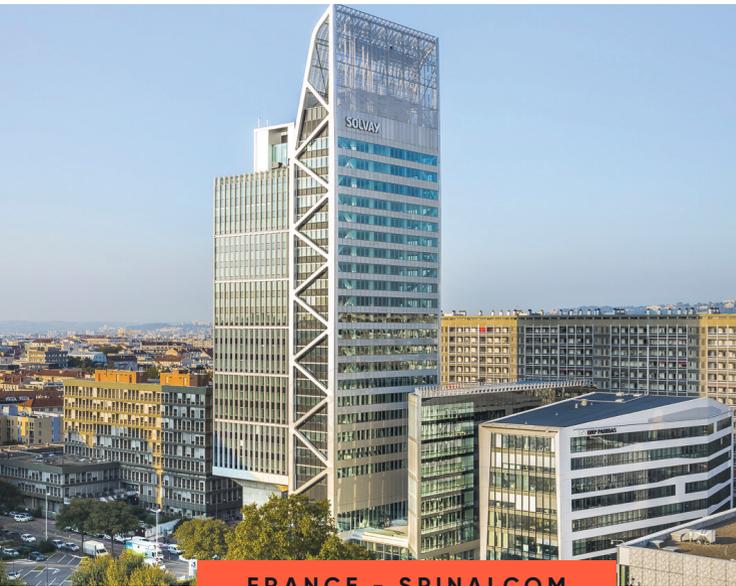
By **Sébastien de Courtivron**,  
deputy CEO Hotels, Covivio



The smart building is gradually making its mark in the hotel industry. Innovations are first aimed at clients who expect hyper-connectivity throughout all areas of the hotel. There are also dedicated applications which allow the user, for example, to check in via their smartphone, use it as a room key or even adjust the heating and air conditioning. Development of these apps is still limited, for information system security reasons.

The smart building is playing a more prominent role in building management thanks to Building Management Systems (BMS), which allow managers to exercise overall control of energy, water and security. And the next step? It involves using sensors for even more finely tuned consumption management in relation to the occupancy of an establishment's various spaces.

Just like offices!



FRANCE - SPINALCOM

## “Our solution facilitates the management of office buildings”

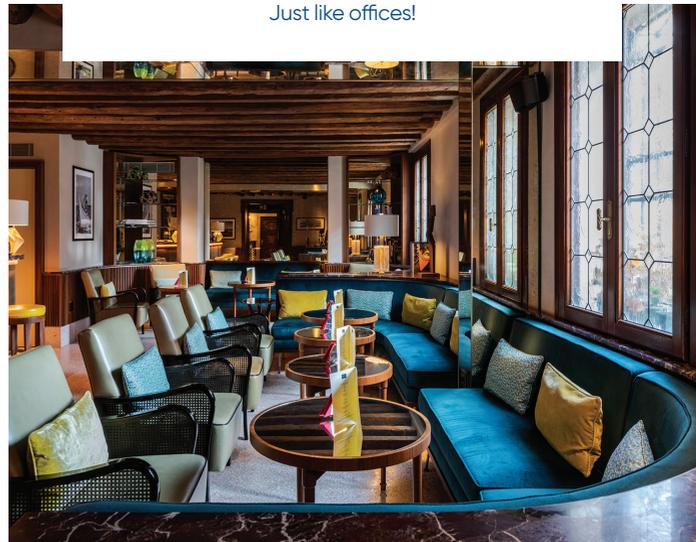
By **Jérémie Bellec**, co-founder and chairman,  
SpinalCom



SpinalCom publishes software designed to improve the management of a building's resources to reduce its operating budget, while guaranteeing a high level of experience for occupants. Features include reducing energy consumption by controlling equipment depending on actual occupancy of each space category, monitoring air quality levels, space planning, viewing maintenance tickets and their status to determine the level of operation of the building and the work carried out by service providers, and more. Our Building Operating System (BOS) solution meets many expectations of property managers. For Covivio, we designed a BOS pilot based on the digital twin of the Silex<sup>2</sup> building in Lyon. It optimises knowledge, and therefore management, of the building.

Silex<sup>2</sup> - Lyon

Palazzo dei Dogi -  
Venice



A woman with a child on her shoulders and a young boy are walking away on a dirt path in a lush park. The woman is wearing a dark sleeveless top and white shorts, and the boy is wearing a dark t-shirt and white shorts. They are surrounded by tall grasses and various plants. In the background, there are more people sitting on the grass under large trees. A large, abstract graphic overlay in black, blue, and orange is positioned in the center of the image, containing the text.

# Sobriety, now and for ever

—  
Parco Romana . Milan

**Nowadays, energy sobriety is a central concern. But Covivio has been working on it since the early 2010.**

Due to tensions in energy supply and rising gas and electricity costs, sobriety has been a topical issue since last autumn. In Italy and Germany, as in France, public authorities are encouraging more responsible consumption. Among other measures, an indoor temperature of 19°C in winter and the night-time shut-off of façade lighting are now compulsory in all three countries. And the results speak for themselves: consumption has fallen across the board, in both residential buildings and offices. For example, in the Symbiosis district in Milan, in the Fastweb headquarters for the offices spaces directly managed by Covivio (7,000 m<sup>2</sup> out of 20,000 m<sup>2</sup>), electricity consumption fell 13% in Q4 2022 compared to the same period the previous year..

Stream Building . Paris



CB21 . Paris La Défense

**Operator commitment.** For real estate industry players, sobriety is not a new issue. Over the years, regulations throughout Europe aimed at limiting energy consumption have tightened, requiring a review of building construction standards and operating procedures. In France, since 2009, the "Sustainable Building Plan" (Plan Bâtiment Durable), to which Covivio has committed, has made it possible to "mobilise sector stakeholders to promote the achievement of bold energy and environmental efficiency targets", explains Philippe Pelletier, chairman of this body, which is currently finalising the roadmap for decarbonising the sector. Meanwhile, independent measurement tools have been provided to operators to enable them to certify the energy performance of their portfolio. Labels and certifications such as HQE, BREEAM and LEED testify to our progress in this area. 93% of our buildings currently hold environmental certification and we aim to reach 100% by the end of 2025.



**Eco-construction, a priority for Covivio**



## Our energy invested in your sobriety

**In anticipation of government measures to promote energy sobriety**, at Covivio we have taken steps to help our clients reduce their energy consumption. Since September, following on from discussions on the implementation of the French "Tertiary Decree", our teams have been holding meetings with the occupiers of our multi-let sites. These meetings were backed up by a letter proposing tangible additional eco-friendly behaviours, such as new heating settings outside working hours, timed shut-off of digital screens and the elimination of exterior façade backlighting. This concerted approach is reinforced by our desire to achieve the highest standards in terms of energy performance and surpass regulatory obligations (Tertiary Decree, etc.). In terms of development, we are focusing above all on refurbishment, which accounts for over 50% of our new office operations. We are also concentrating on low-carbon, with the aim of obtaining the BBCA label for 75% of our new buildings in France and 50% in Europe.

—  
The Sign . Milan



**Covivio's environmental commitments**



## ALIGNING CLIENT AWARENESS WITH WORKS POLICY

**“In recent months, the federal government has enacted measures to curb rising energy prices, particularly for low-income households. For our part, we are committed to helping reduce consumption. In particular, we have stepped up our communications to tenants by prioritising pragmatic messages explaining in simple terms the best practices to apply at home. Together with other operators, we have designed brochures in the form of comic strips offering a humorous presentation of easily implemented cost-saving tips. But our commitment goes well beyond these initiatives prompted by the current economic situation, and we continue to invest in modernisation programmes to make our real estate portfolio increasingly virtuous and less energy-intensive.”**

By **Jochen Humpert**,  
director of property management  
residential, Covivio, Germany



Kimpton Fitzroy . London

**In the German residential portfolio**, rising energy prices have prompted Covivio to step up its communications to tenants to raise awareness of best practices and act in favour of controlling expenses. We are also focusing on more sustainable actions through more virtuous, better insulated buildings and efficient heating systems, such as heat pumps and link-up to the district heating system. We also organised an awareness-raising initiative for tenants, notably via applications designed to help them better manage consumption in their homes.

**Supporting hotel operators.** We apply the same level of commitment to our hotel portfolio. 80% of the hotels in our portfolio now hold environmental certification, the target being to reach 100% by 2025. Furthermore, we work closely with our hotel partners, who are also strongly committed to promoting energy sobriety. The aim is to identify with them the best levers for optimising the energy and carbon performance of the buildings they occupy.



**Hotels: the challenge of reducing  
the carbon footprint**



# «Green Capex»: reducing our portfolio's footprint

To achieve the goals of its carbon trajectory, Covivio intends to activate an essential lever, that of investment work or "Capex". A special study was carried out to estimate the share of "green Capex" intended to improve the energy performance of our portfolio.

Nearly 15 years ago, we made a commitment to improve the environmental performance of our assets. This long-term approach involved obtaining certifications and labels spanning our entire portfolio, with the aim of having 100% certified assets by 2025. In 2018 we defined a bold carbon trajectory, upgraded in 2021 and validated by the Science-Based Targets initiative (SBTi): 40% reduction in greenhouse gas emissions by 2030 versus 2010.

€264 million in green Capex investments. In 2022, a new milestone was reached with the analysis of our entire portfolio across all asset classes to define an action plan with a total investment budget of €264 million for 2023-2030. The plan includes specific measures tailored to each building: "quick win" measures generating a return on investment of less than two years, medium-term measures (installation of LEDs, solar panels, etc.) and long-term measures such as installing thermal insulation or replacing equipment (heating, etc.).



## FOCUS

### Transforming real estate to make it more virtuous

Conversion of offices into housing: Covivio initiated this approach a few years ago. For us, repurposing a building is always an opportunity to increase its sustainability.

In the Cimiez district overlooking the city of Nice, the former Enedis site is about to undergo a complete transformation. The imposing office building will make way for a residence brimming with greenery. As with every project involving the conversion of offices into housing, we are seizing the opportunity to use innovative methods: design guided by the use of biosourced low-carbon materials, construction based on the preservation of the existing structure, selection of the most energy-efficient heating solutions, exterior facilities complying with the "zero net land take" principle and prioritising open land, etc. Committed to a bold carbon trajectory, we apply environmental standards to our projects that often surpass regulatory requirements.

## FOCUS

**Via Messina 38:  
perpetual improvement**

**Maximising occupier comfort and reducing environmental footprint: this is the dual objective behind the works we're currently carrying out in the Via Messina 38 building in Milan.**

Improvements punctuate the life of Milan's Via Messina 38 building and its four towers housing offices and hotels. In 2019, the heating system was upgraded by combining the existing boiler with a fully electrical system producing both hot and cold fluids. More recently, the installation of adhesive solar films on façade windows, which reflect sunlight and protect against heat in summer, has cut electricity consumption by 25% versus 2019. In the green spaces, a new irrigation system has been installed to prevent water loss. A new LED outdoor lighting system has now been installed. The next step involves adopting a single BMS to optimise control and monitoring of technical equipment managed by Covivio.



Via Messina 38 . Milan

## FOCUS

**HQE in Germany:  
Covivio paves the way**

**In September 2022, Covivio delivered a residential complex of 106 apartments in Berlin-Biesdorf. Its stand-out feature? It is the first new residential complex in Germany to be awarded the HQE (High Environmental Quality) label.**

In 2020, Covivio became the first REIT in Germany to obtain HQE Exploitation certification for its entire portfolio. In 2022, a new milestone was reached when we became the first company to obtain the HQE label for a new residential complex. With over 18,000 m<sup>2</sup> of green spaces, rainwater collection tanks for garden irrigation, a 180-place bike parking area, housing designed to maximise natural light, etc., the Berlin-Biesdorf residential project was designed in line with an overall sustainability approach. While the tenant living environment meets the most demanding standards, design and construction were also carried out in accordance with the most stringent environmental standards, from selection of materials through to waste disposal.

Biesdorf . Berlin



Covivio in a nutshell

€ **26**  
Bn

**portfolio  
in Europe**  
(€17 billion group share)

**96.6 %**  
occupancy rate

**1,054**  
employees in Europe

**Concrete CSR  
commitments** – **93 %**  
of portfolio  
environmentally certified

**97 %**  
of properties within  
five-minute walk  
of public transport

**19**  
european non-profits  
supported by the Covivio  
Foundation

## A living real estate

> **272,000** M<sup>2</sup>

of office leases signed or renewed in 2022

€ **687**

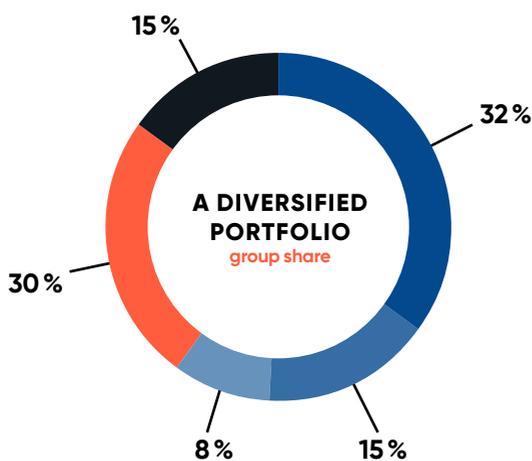
million in sales generated in 2022

**8**

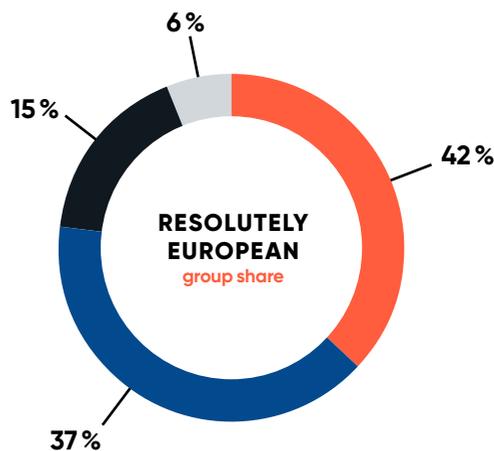
projects to convert offices into housing, i.e. over 1,500 units

**64,200** M<sup>2</sup>

of offices delivered in 2022



- France Offices
- Italy Offices
- Germany Offices
- Germany Residential
- Hotels Europe



- Germany
- France
- Italy
- Other Europe

FIND OUT MORE [→](#)  
[All Covivio keyfigures](#)

**Living real estate transforms  
itself to accommodate all uses.**



Getty Images • TERRE DE SIENNE

In France, Italy or Germany, whether we're talking about offices, hotels or residences, the search for a quality and enriching experience is everywhere. Covivio brings together its expertise to rethink its buildings and the customer experience. Our objective is to maximise the potential of our spaces to boost our customers' potential. To achieve this, we involve them from the design stage of our projects to take their expectations into account and regularly interview them to gather their feedback.

**We reinvent the user experience and design living real estate with and for our customers.**

**COVIVIO**

covivio.eu