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The Porta Romana railway yard: the team led by OUTCOMIST wins the urban regeneration masterplan

A project aligned with the Paris Agreement, the European Green Deal and the National Recovery and Resilience Plan defined at the UN SDG level

A final master plan by the end of May after Public Consultation

Coima SGR, Covivio and Prada Holding S.p.A, winning partners of the public tender for the acquisition of Porta Romana railway yard in Milan, announces the winning project: “Parco Romana” presented by the OUTCOMIST team, Diller Scofidio + Renfro, PLP Architecture, Carlo Ratti Associati, with Gross. Max., Nigel Dunnett Studio, Arup, Portland Design, Systematica, Studio Zoppini, Aecom, Land, Artelia.

The project, called Parco Romana, places plants at the heart of the programme, while articulating it around two major axes: a north-south axis that creates a highly legible urban plan in terms of urban planning and functioning. And a green line linking east and west, allowing the presence of the railway tracks to be rethought and certain existing buildings to be preserved as a reminder of the site's industrial history.

Chosen among the six finalist teams (BIG - Bjarke Ingels Group; Cobe A/S; John McAslan + Partners; OUTCOMIST, Diller Scofidio + Renfro, PLP Architecture, Carlo Ratti Associati; Skidmore, Owings & Merrill (Europe) LLP - SOM; Studio Paola Viganò), the winning project was presented today during a press conference attended by the Mayor of Milan Giuseppe Sala, and the project partners.

The work of the jury¹ took place during two sessions on 29 and 30 March with extensive discussion given the excellent quality of all the projects presented.

The project >>

Parco Romana proposes a new model of integration between nature and city. On the one hand, the project regenerates a railway axis, on the other, the development brings together residents, 2026 Olympics athletes and visitors in a community with its own identity. Housing and offices live in symbiosis with the landscape and outdoor activities; the integrated planning of the neighborhood encourages pedestrian travel, creating a car free area for gentle mobility. The mix of public spaces and pedestrian paths hosts essential services and proximity trade as integral and living parts of the project.

The parc is the natural heart of the programme: a green area without architectural barriers that naturalizes the former industrial site, creating a new shared public asset rich in biodiversity. The east-west green line, which could propose a Milanese highline above the track beam to recreate permeability, aims to allow residents and visitors to cross the entire length of the site.

¹ Composed of Gregg Jones, Design Principal, Pelli Clarke Pelli Architects; Manfredi Catella; Simona Collarini, Director of the General Urban Planning Area of the Municipality of Milan; Alexei Dal Pastro; Carlo Mazzi; Bruno Finzi, President of the Order of Engineers of the Province of Milan; Laura Montedoro, Associate Professor at the Department of Architecture and Urban Studies of the Politecnico di Milano. Sole Responsible of the Competition Arch. Leopoldo Freyrie

Parco Romana integrates a planning approach based on temporal modelling with a continuous evaluation of the life cycle. A design that relies on digital data and tools to optimize the use of space and resource distribution in real time. This approach, which also includes the creation of a digital model of the master plan, integrates and varies economic, social, cultural and environmental factors throughout the life cycle of the project.

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The environmental and sustainability objectives of the project align with the protocols of the Paris Agreement, the European Green Deal and the National Recovery and Resilience Plan defined at the SDG level of the United Nations.

The development of the site focuses on:

- > decarbonization consistent with local climatic conditions
- > creation of a resilient community that promotes the health and well-being of citizens
- > circular approach that brings value in the short and long term
- > support for biodiversity, enhancement of natural capital, forestry and urban agriculture solutions.

The winning masterplan will be specified and refined by the end of May 2021. It will take into account the information received from the jury, the partners, and the observations and requests of the city collected with the Public Consultation phase, launched today and available on www.scaloportaromana.com. A tight schedule in order to meet the deadlines for the realization of the Olympic Village, for which the in-depth studies for the elaboration of the programme and the design scheme have already started.

Alexei Dal Pastro, CEO for Italy of Covivio, comments: *“Covivio will put its know-how and international experience at the service of this important project that will significantly contribute to the development of the city of Milan. Our goal is to create a new metropolitan area with a unique mix of uses and the ability to offer new forms of connection, innovation and sustainability. We strongly believe in this initiative and in its capacity to improve the liveability and inclusiveness of the entire neighbourhood, thus perfectly integrated with its environment and with Symbiosis and Vitae, our important developments already present on this site. We will focus our efforts on creating new generation, flexible, comfortable workspaces, conceived thanks to a design thinking approach with our stakeholders to foster well-being, creativity and social connection.”*

Focus on Scalo di Porta Romana

Coima SGR, Covivio and Prada Holding S.p.A. were awarded the Porta Romana railway yard (an area that covers an area of approximately 190,000 sqm) for €180M. The development includes a large park, which will extend for about 100,000 sqm, around which residences, offices, social housing, student housing and services interconnected to the entire metropolitan area. Inside the railway yard, Coima will develop the Olympic Village, which at the end of the competitions will be transformed into student housing with about 1,000 beds, the free and subsidized residential component; Covivio will develop office functions and services; Prada Holding S.p.A., mainly interested in the quality of the park, will build a building for laboratory and office use to extend its activities already present in the area.





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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 25,7 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



ABOUT COIMA

COIMA is a leading platform for the investment, development and management of real estate assets on behalf of institutional investors. COIMA SGR, an Investment & Asset management company, manages 27 real estate investment funds with over Euro 7 billion in investments and counts in its portfolio over 150 properties, including 40 LEED certified properties. COIMA Srl, a development and property management company, in over 40 years has developed and managed real estate properties totaling over 5 million square meters. Among the most important projects in which the platform has co-invested, co-developed and still manages today is the Porta Nuova project in Milan, one of the most prestigious urban requalification plans in Europe.

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ABOUT PRADA HOLDING S.p.A.

Prada Holding S.p.A. is the company, owned by the Prada-Bertelli family, which controls Prada S.p.A., one of the world leaders in the luxury sector. The Prada Group, to which the Prada, Miu Miu, Church's and Car Shoe brands belong, produces and markets leather goods, footwear and clothing through its own supply chain which has 22 owned factories. The Group also operates in the food sector with the Marchesi 1824 brand, and in the eyewear and perfume sector on the basis of license agreements.

Almost fourteen thousand employees operate in the Group and its products are sold in 70 countries around the world through 641 directly operated stores (DOS) as of 31 December 2019, the e-commerce of its brands, a selection of luxury department stores, independent retailers in the local most exclusive, and the most important e-tailers.

Prada S.p.A. is listed on the Hong Kong Stock Exchange as 1913.HK.

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Quotes of the partners

Giuseppe Sala, Mayor of Milan

"With the presentation of the Porta Romana masterplan, the regeneration of the former railway yards takes another important step forward. The winning project will offer new opportunities for the entire district and the city, starting with more greenery and services. In 2026, during the Milan-Cortina Winter Olympics, this area will host athletes from all over the world and, at the end of the event, the Olympic village will make way for university residences. The rebirth of the old railway yards will be a concrete response to the needs of the city, to the demands for social equity and environmental commitment that the Milanese are asking for. I would therefore like to thank Coima, Covivio, Prada Holding, FS Sistemi Urbani and the institutions that have decided to join us in this challenge and whose contributions will make not only the Porta Romana district but the whole of Milan more welcoming.

Claudia Maria Terzi, Councillor for Infrastructure, Transport and Sustainable Mobility, Lombardy Region

"This announcement is a step in the right direction: redesigning urban spaces - and, crucially, doing so according to sustainability criteria - is absolutely essential. We're talking about a perspective that looks ahead to the Olympics: it goes both for the restoration of the rail yards and for all the work to be done for the 2026 Games, given that the benefits will last in the long term. The concerted efforts of the institutions to make the Olympics a success is also an opportunity - both in Lombardy and beyond - to facilitate our exit from the economic crisis brought about by the pandemic. The regional government has offered significant resources in addition to those provided by the state: €574.8 million have been allocated for the purchase of new trains and for investments in road and rail infrastructure. Let's keep going - 2026 will come along sooner than we think."

Vincenzo Novari - CEO, Fondazione Milano-Cortina 2026

"The path that starts today and will lead to the transformation of the Olympic Village for Milan Cortina 2026 into a university residence perfectly embodies one of the cornerstones that we have put at the base of our vision of the Games: the virtuous circle between all-round sustainability and the legacy of an infrastructure for future generations. Milan wants to and must raise its head again after the pandemic, and it does so in this way too, making use of the Winter Games to offer one more opportunity to realise the right to study for our young people"



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Pierfrancesco Maran, Councillor for Urban Planning, Green Areas and Agriculture, Municipality of Milan

"We selected the master plan for Porta Romana through an international competition. This choice allowed us to draw from some of the best design studios in the world to configure one of the most strategic and symbolic new neighbourhoods of the Milan of the future. Today we finally have a preview of what the park will look like, the Olympic village, the public spaces, the pedestrian connections. The public consultation is now underway and in the coming weeks citizens and associations will be able to send in their comments to improve and integrate the winning proposal."

Umberto Lebruto, Managing Director of FS Sistemi Urbani

"The Master Plan selected confirms the vision of a city of the future put forward by the institutions and supported by the citizens. The winning project has acknowledged the need to fill the urban void of the former Porta Romana rail yard by offering new public functions and services that will meet the needs of Milan's citizens, with particular attention to the public green spaces. The foundation of this urban regeneration project is an improvement in mobility and accessibility, not only in terms of the railway, but also for other modes of transport, all designed with environmental sustainability in mind."

Manfredi Catella, Founder & CEO of COIMA SGR

"After the crisis brought about by the pandemic, the Porta Romana Rail Yard represents an industrial project that is also the symbol of Italy's recovery, as we open work sites for reconstruction that will bring employment opportunities and innovation to every stage of the supply chain. Our aspiration as promoters is to transform the rail yard into an extraordinary neighbourhood capable of interpreting and anticipating the future evolution of cities deeply rooted in sustainability and innovation, generating beauty and inclusivity, and becoming a model for urban regeneration. As a concrete commitment to developing a rigorous approach of outcome investing with ESG impact in urban development, on 10 March, COIMA SGR adopted the "comply" approach and classified the COIMA ESG City Impact Fund, which is investing in the Porta Romana Rail Yard for the development of the residential component and the Olympic Village, as the first Italian closed-end investment fund to promote environmental and/or social characteristics as per Art. 8 of EU Reg. 2019/2088."

Carlo Mazzi, Managing Director of Prada Holding S.p.A.

"Prada Holding's aspiration for the Porta Romana Rail Yard has always been to preserve the values of the past, ever since the decision was made to redevelop the old distillery in order to promote new initiatives in a beautiful, yet abandoned part of the city.

Creativity is Prada's mission, but as we all know, there is no innovation without tradition. The project we too have chosen is the one that makes the best use of the green areas of our landscape, breaking down the barrier between the north and south of the city whilst at the same time preserving the memory of the old railroad, integrating it into the new buildings that will be constructed beside it and maintaining that feeling of free, open space, now in the form of a park that everyone is welcome to stroll around without anyone being able to occupy it exclusively."

