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France Offices: Covivio completes sale of three buildings for €131 million

Disposals sealed at above appraisal values

Covivio announces it has completed the disposal of three office buildings for a total of €131 million: “Campus Ducasse” in Meudon, “Quai 8.2” in Bordeaux and “21 Marquette” in Toulouse.

These sales, closed at an average margin of 3% above their end-2021 appraisal values, underline the successful asset management and high quality of development projects run by Covivio's teams.

These latest disposals concern 3 buildings with over 27,000 m² of office space, all fully let: “Campus Ducasse”, a 5,100 m² building in Meudon (Greater Paris), the “FactorE” building, part of the “Quai 8.2” project in Bordeaux, which totals 11,000 m² and the 11,500 m² “21 Marquette” building in Toulouse.

These deals illustrate the breadth of Covivio's know-how: a turnkey campus project on a brownfield industrial site, an urban renewal project, and the redevelopment of historical assets from the group's portfolio. With the sale of these now-mature assets, Covivio has realised the value created by past work on development and asset management.

*“The deals were done at a 3% margin above 2021 appraisal values and show the high quality of Covivio's portfolio as well as the appeal of its buildings. They prove that recently built, high-performance assets which are in good locations and well let are seen as attractive opportunities by institutional investors.” says **Marielle Seegmuller, Covivio Operations Director.***



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 PHOTOS



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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 €26bn 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, CAC SBT 1.5°C, 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: CDP (B), GRESB (5-Star, 100% public disclosure), 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