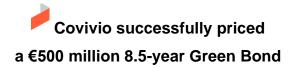


PRESS RELEASE

Paris, November 28th, 2023



Covivio successfully priced today a €500 million Green Bond, maturing in June 2032. Proving the bond investor's appetite and their confidence in the Group's credit profile, this issuance was close to 4 times oversubscribed.

The proceeds will be used to finance or refinance Eligible Green Portfolio as defined in the Sustainable Bond Framework, including the refinancing of outstanding Green Bonds.

The spread of the Bond issuance is 168 bps at 8.5 years for a coupon of 4.625%. The fixed rate of the issue will be largely swapped into floating rate, to take advantage of the Group's strong hedging position (90% of debt hedged at end-2023; 5.8-year average hedging maturity). Pending the redemption of the Bond maturing in October 2024, Covivio will also benefit from very favourable cash investment conditions. This should enable to limit the impact on the average cost of debt, which is expected to remain below 2.5% by 2027 (based on current debt profile and market conditions).

This transaction further strengthens Covivio's balance sheet by:

- (i) extending the debt maturity (4.7 years at end-June 2023);
- (ii) increasing the Group's liquidity to €2.2 billion, covering debt expiries until end-2025:
- (iii) increasing the proportion of debt linked to ESG objectives (55%);
- (iv) maintaining a strong diversification of financing sources.

As a reminder, Standard & Poor's confirmed in May 2023 Covivio's rating at BBB+, stable outlook.

Application will be made for the notes to be admitted to trading on Euronext Paris. The definitive documentation relating to this bond issue will be available on the websites of the Autorité des Marchés Financiers and Covivio. Settlement and admission to trading on Euronext Paris of the notes should occur on 5 December 2023.

This press release and the information contained herein do not constitute an offer to sell or subscribe, nor a solicitation of an order to buy or subscribe the notes in any country, particularly in the United States. This press release and the information contained herein also do not constitute an offer to purchase nor a solicitation to sell the notes, nor an invitation to participate to the offer to purchase. distribution of this press release may be restricted in some countries and be subject to specific regulations and persons in possession of this press release should inform themselves about and comply with any applicable restrictions.



COVIVIO PRESS RELEASE



2023 Full-year results:

15th February 2024



Press Relations

Géraldine Lemoine
Tél: +33 (0)1 58 97 51 00
geraldine.lemoine@covivio.fr

Louise-Marie Guinet Tél: +33 (0)1 43 26 73 56 covivio@wellcom.fr

Investor Relations

Vladimir Minot Tél: +33 (0)1 58 97 51 94 vladimir.minot@covivio.fr

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 €24,8 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 exciting project and career prospects for its teams.

Covivio's shares are listed in the Euronext Paris A compartment (FR0000064578 - COV), 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, 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 (90/100, 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) / 85/100 by S&P

