

Paris, 23rd April 2024

CDC Investissement Immobilier and Covivio form a strategic partnership in Germany

CDC Investissement Immobilier and Covivio announce the signing of a strategic partnership in Germany on a predominantly residential portfolio in the centre of Berlin.

The partnership provides for the acquisition by CDC Investissement Immobilier, on behalf of Caisse des Dépôts, of a 49% stake in a portfolio (39% from Covivio Immobilien, a subsidiary owned by Covivio at 61.7%, and 10% from Covivio)¹.

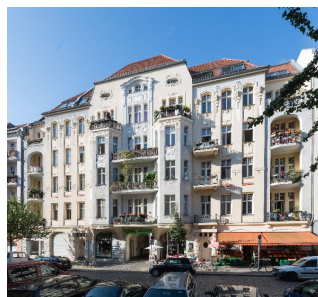
The portfolio, which is representative of Covivio's Berlin residential portfolio, comprises 8 assets located in several of Berlin's most attractive districts (Charlottenburg, Halensee, Schöneberg, Mitte, Prenzlauer Berg, Friedrichshain, Lichtenberg and Steglitz). The portfolio totals around 70,000 sqm, including 770 flats, 15,800 sqm of commercial space and a 274-space public car park.

This transaction was signed on the basis of a portfolio valuation of €274m (at 100%), in line with the appraisal values at the end of December 2023. The mortgage financing backed by the portfolio will remain in place.

The set up of this joint venture illustrates CDC Investissement Immobilier's interest in the Berlin residential market and highlights the quality of the portfolio and the expertise of Covivio's local teams. Covivio will continue to provide asset and property management for the portfolio and will implement an ambitious strategy to improve the portfolio's environmental performance by 2030, in line with the ESG targets of both partners.

This major transaction for the German residential sector will also contribute €93m (Group share) to Covivio's disposal program.

Closing of the transaction, which is subject to usual conditions precedent, is scheduled for Q2 2024.



¹ The portfolio is currently 89.9% owned by Covivio's German residential subsidiary (Covivio Immobilien, a subsidiary owned by Covivio at 61.7%) and 10.1% directly by Covivio.



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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 €23.1 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), 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 (A), GRESB (90/100, 5-Star, 100% public disclosure), ISS-ESG (B-) and MSCI (AAA).

Notations solicited:

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

ABOUT CDC INVESTISSEMENT IMMOBILIER

CDC Investissement Immobilier is the real estate asset management subsidiary of French financial institution Caisse des Dépôts. It manages on behalf of the Institution, within its asset management department, a portfolio of more than €10 billion of assets composed mainly of offices, free-rent housing, retail, hotels and logistics platforms.

Present in France and the main European markets, CDC Investissement Immobilier invests mainly in value-creating operations and also in yielding operations with a core/core+ profile. The majority of the portfolio managed by CDC Investissement Immobilier is made up of assets wholly owned by Caisse des Dépôts or in club deals.

www.cdc-investimmo.fr

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