

Paris, 19 December 2018

Covivio completes off-plan purchase of a building of 25,600 m² in the business district of Malakoff-Montrouge-Châtillon

Covivio has announced the acquisition of a building of 25,600 m², located avenue de la République in Châtillon, in an off-plan purchase from AXA IM – Real Assets, acting on behalf of clients, worth €121m (ex. fees). Called "IRO", the building is being developed by Marignan from an architectural blueprint devised by Ateliers 234.

The IRO building is directly accessible by public transport (metro L13, tramway T6 and the future "Grand Paris" L15 in 2025) and enjoys a strategic location in the heart of Greater Paris. The operation was launched in May 2018 and delivery is expected in early 2020.

A premium location and a prized hub for key accounts

The Malakoff-Montrouge-Châtillon hub is today one of the most attractive service business areas in the Greater Paris project. With a total of over 1 million square metres, the hub is in great demand with key accounts (relocation of the Crédit Agricole campus, EDF, Edenred, Orange, Pfizer, Insee...) that are looking for new or redeveloped offices. At the end of June 2018, the zone, where only 11% of the facility is actually new surface area, was posting an historically low vacancy rate of under 6%. In this setting, IRO has the benefit of a particularly advantageous delivery schedule: the operation will be one of the very few offers of over 5,000 m² available in this sector.

25,600 m² for living and working with a full suite of high-end services

IRO stretches over 5 levels, around 4 landscaped patios and a huge garden. The building has 2 separate lobbies, flexible and divisible full floors of over 4,000 m², a business centre and 380 parking spaces. In terms of services and everyday convenience, IRO offers a wide range of spaces: 3,500 m² of terraces and gardens including a *rooftop*, a business restaurant with a capacity of 1,200 places, a *coffee-shop* with a connected *e-lounge* area, and a concierge service. The introduction of a fitness and wellness centre is also possible.

In line with Covivio's sustainable development ambitions and objectives, the building will be certified to the highest industry standards such as BREEAM Excellent, NF HQE Very Good, WiredScore Gold, and BiodiverCity.

*"With this acquisition, Covivio is consolidating its presence in the major business hubs of Greater Paris, particularly in the business district of Malakoff-Montrouge-Châtillon. IRO is perfectly in line with user expectations and is located in a particularly attractive area, as such it will stand out as one of the new showcases for quality of portfolio and service offering from Covivio," emphasised **Olivier Estève**, Deputy CEO of Covivio.*



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PRESS RELEASE



Key figures in the operation:

- building of 25,600 m² over 5 levels;
- 3,500 m² of terraces and gardens with a rooftop terrace;
- flexible and divisible full floors of over 4,000 m²;
- depth of full floors: between 13 and 18 metres;
- height between raised floors/suspended ceilings: 2.7 m for offices, 3.2 m on the ground floor.

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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 €23Bn in assets, Covivio offers support to companies, hotel brands and territories in their pursuit for attractiveness, transformation and responsible performance.

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, EPRA BPRs Gold Awards (financial + sustainability), CDP (A-), Green 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, Oekom, Ethibel and Gaïa ethical indices.

Covivio is rated BBB/Positive outlook by Standard and Poor's.



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