

COVIVIO

PRESS RELEASE 05-29-2018

Covivio, the new name of Foncière des Régions

Foncière des Régions:
European expansion,
and a name to go with it...

Foncière des Régions, the 4th largest real estate property company in Europe, is now becoming Covivio. This name change will lend identity and strategy consistency to one of the leaders in the European real estate market. Covivio, key player on the living real estate, is thus asserting its European-ness and its closeness to its clients, to whom it offers new ways of working, travelling and living.

Covivio, co-creating and co-developing a living real estate

Covivio is making its identity and brand consistent with its strategy via this name change. The company is confirming its European dimension, its client-centric culture, and its view of a cohesive real estate market that enables new ways of working, travelling and living.



This is the right time for us to change our name. We have undergone significant development over the last few years. Covivio reflects what we are today: a European company that operates at the heart of urban areas in motion; a single team, united under a common banner; a 360° operator that is putting its property assets in motion, to enable all of its users to live well on a day-to-day basis. ▶▶

Christophe Kullmann
Chief Executive Officer of Covivio

Why Covivio?

VIVIO

as 'living', the kind of real estate we invented
with you to support new ways of working, travelling and living.

COVIVIO

CO

as in 'collaboration' with our
stakeholders, external and internal,
current and future.

Partnership is in our DNA.
Make room for co-creation
and co-leadership.

IO

to remind us of our Latin
roots and to unite the
linguistic borders of Europe,
our brand's home base.

Covivio
as in 'conviviality', in our
relationships, in our properties and
in our achievements, where living
together is always rewarding.

Covivio, a European company that is changing

Since it was founded 20 years ago, Foncière des Régions has always been guided by its client-centric culture, excellence in the property sector, and long-term commitment. Accordingly, the company has experienced several development stages, and has significantly changed its portfolio and business lines in order to respond to current challenges and uses.

Covivio, which was traditionally focused on the French Regions, offices and investment, now operates at the centre of major European urban areas, is familiar with work, travel and living uses, and acts throughout the real estate business chain as an overall operator. To support the changes in use that pose a challenge to the sector, Covivio has gradually broadened its area of expertise, while becoming increasingly close to its clients, regardless of whether they are the decision makers or the end-users of its spaces.

€21 billion
of total portfolio in Europe

Development pipeline of

€5.1 billion

€1.8 billion
invested in major
European cities in 2017

98%
of occupancy rate



We have always been close to our clients, and have now become closer to our users, in order to respond to their wishes and support their new ways of working, travelling, and living. Our horizon has broadened out to several countries in the space of a few years: Europe is now our playing and experimentation field. At the same time, we have switched from an approach as a property owner to an overall approach as an investor, developer, manager, and creator of services, including by the launch of our own coworking offering. ▶▶

Olivier Estève

Deputy Chief Executive Officer of Covivio

Covivio, a single company and a common banner

This identity change concerns all of the company's business activities in Europe. Foncière des Régions is becoming Covivio, a single brand that brings together Foncière des Murs, Immeo in Germany, and Beni Stabili in Italy (following the merger scheduled between now and the end of 2018).

Accordingly, this new brand brings Covivio's 850 employees together under a single and common banner.

This change makes complete sense at a time when Covivio has just opened for business in the United Kingdom, via the acquisition of a prime hotel portfolio at a cost of almost €1 billion, and including the announced merger with Beni Stabili, the leader in the office market in Milan, by the end of the year. Both transactions illustrate Covivio's momentum, and its strategy aimed at expanding in Europe's most profitable markets.



Offices, hotels and housing...
The Covivio teams are driven by the same ambition, that is, to reflect changing expectations and aspirations through property. We need to pay attention and listen to our clients in order to understand, anticipate and satisfy all of their requirements, and thus enhance their experience. Our expertise in the hotel industry and our European dimension put us one step ahead of the rest! ▶▶

Dominique Ozanne

Deputy Chief Executive Officer of Covivio

Breakdown of Covivio's portfolio by country

44%

France

30%

Germany

20%

Italy

3%

Spain

3%

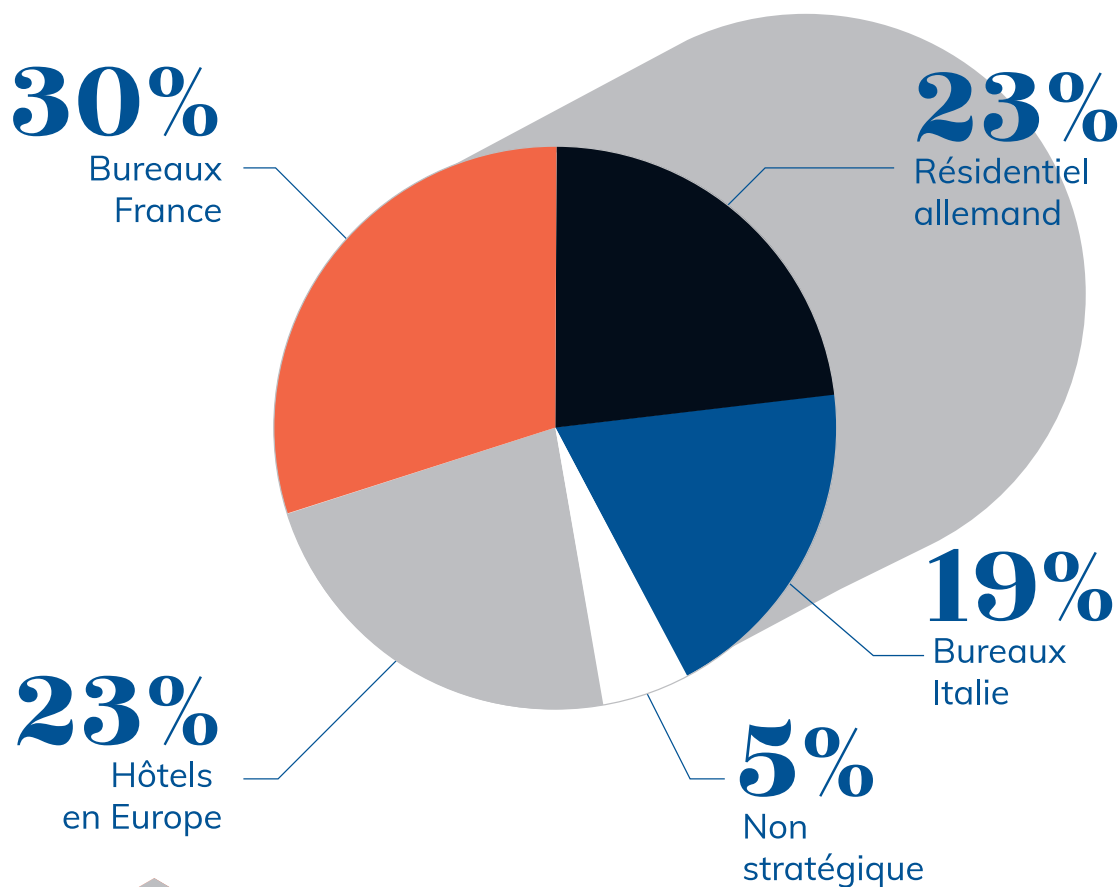
Others

Increased synergies for a living real estate

Covivio helps companies, hotel brands, and regions deal with their attractiveness, change, and responsible performance issues. How? By designing scalable and living real estate. This approach developed by Covivio is based on three priorities:

- knowing how to combine working, travelling, and living uses at a time when the synergies between uses are increasing;
- having a presence across the property chain, from the development of new buildings to the design of innovative services. Examples include the coworking offering rolled out under the Wellio brand, or the coliving offering launched in Germany;
- maintaining a client-centric culture, which has always been part of Covivio's DNA, on a day-to-day basis.

Breakdown of portfolio by product



Europe, the area where Covivio applies its expertise

Europe is an ideal territory for identifying emerging uses, and also offers the Covivio teams the prospect of developing in France, Germany and Italy, etc. Joining Covivio means having the opportunity to work on office, hotel, or housing products, and becoming part of a company that offers its teams thrilling project and career path opportunities.

846

employees in Europe

51

job transfers in 2017

43%

of the members of the European Management Committee are women



Covivio is a new stage in this fascinating adventure, and an opportunity for our clients, our partners, and all of our employees. The variety of jobs and expertise offered by the company, and its openness to Europe are all assets for attracting talented candidates and for retaining the best employees. Covivio also means a very strong corporate culture, driven by values of commitment, excellence, and closeness. »»

Elsa Canetti

Human Resources Director of Covivio

Covivio, a brand with character

HUMAN

We attach great importance to relationships, consider our clients' requirements and issues, and rely on the value provided by our employees.

COLLABORATIVE

We adopt a stance based on listening, sharing, and co-construction both internally and externally, in order to align interests.

AGILE

We anticipate changes and developments in our stakeholders, and adjust to the issues accordingly.

AMBITIOUS

We must be a modern player in order to offer the best solutions.

COMMITTED

We invest in, and commit ourselves to all of our projects and in all our partnerships on a daily and long-term basis.

SOUND

We organise ourselves in order to deliver high quality and appropriate projects on time, in a trust-based atmosphere.

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Covivio, living real estate

Thanks to its partnering history, its real estate expertise and its European culture, Foncière des Régions is redefining its raison d'être in line with the revolution in usage, inventing today's user experience, designing tomorrow's city and becoming Covivio.

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 21 billion euros 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 shares are listed on Euronext Paris Compartment A (FR0000064578 - COV), admitted for deferred settlement, and included in the composition of the MSCI, SBF120, Euronext IEIF "SIIC France", and CAC Mid100 Indices, and in the benchmark "EPRA" and "GPR 250" Indices for European property companies, as well as in the ESG FTSE4 Good, DJSI World and Europe, Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20), Oekom, Ethibel and Gaïa Ethical Indices.

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

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The change of corporate name will be subject to the approval of the Extraordinary General Meeting of Foncière des Régions on September 6, 2018. The effective date of the name change of the securities issued by Foncière des Régions will be effective as of June 5, 2018 in the Euronext systems.