

Paris, 27 January 2020

Half-yearly report on the Covivio liquidity contract entered into with EXANE BNP PARIBAS

Under the liquidity contract granted by Covivio to EXANE BNP PARIBAS, on the trade date of 31 December 2019, the following resources were allocated to the liquidity account:

- 37,671 COVIVIO shares,
- €7,051,480.

During the second semester 2019, it was negotiated a total of:

Buy	235,090 shares	€22,732,229	1,321 transactions
Sell	238,377 shares	€23,121,784	1,590 transactions

As a reminder, on the date of entry enforce of the contract, the following resources were allocated to the liquidity account as follows:

- 63,343 COVIVIO shares,
- €4,610,245.

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**Daily report of the liquidity contract for the period from 01/07/2019 to 31/12/2019
established in accordance with the provisions of AMF Decision n ° 2018-01 of 2 July 2018**

Date	Buy			Sell		
	Quantity of shares	Number of transactions	Amount in €	Quantity of shares	Number of transactions	Amount in €
01/07/2019	3,500	17	319,575	760	3	69,941
02/07/2019	2,750	6	250,663	2,750	31	251,675
03/07/2019				3,500	14	323,649
04/07/2019				1,750	14	164,974
05/07/2019	2,250	8	211,349	500	2	47,250
08/07/2019	500	4	46,700	500	2	46,875
09/07/2019	500	2	46,975	1,500	5	141,300
10/07/2019	2,750	13	257,813	1,000	6	94,125
11/07/2019	500	2	46,650	1,000	6	94,000
12/07/2019	500	2	46,575	1,750	11	164,225
15/07/2019	2,250	8	211,100	2,250	8	211,925
16/07/2019	2,750	8	257,689	2,750	18	258,074
17/07/2019	2,250	13	211,984	2,250	24	212,101
18/07/2019	1,750	8	164,750	1,750	8	165,001
19/07/2019	2,750	20	259,713	2,000	14	189,134
22/07/2019	5,250	24	488,770	5,250	30	489,206
23/07/2019	4,000	12	372,224	3,700	32	344,896
24/07/2019	1,500	7	141,150	3,500	22	329,399
25/07/2019	3,500	34	328,234	3,500	21	328,976
26/07/2019	1,750	8	163,350	2,250	18	210,222
29/07/2019				2,500	15	235,725
30/07/2019	3,500	26	328,087	500	5	46,775
31/07/2019	3,000	13	278,139	1,500	21	139,238
01/08/2019	1,750	7	162,276	2,500	8	232,500
02/08/2019	2,500	7	234,320	2,500	8	234,975
05/08/2019	6,000	21	557,850	1,500	8	141,150
06/08/2019	4,000	15	366,324	1,250	12	115,388
07/08/2019				2,500	14	230,225
08/08/2019	1,250	6	116,025	2,500	10	232,975
09/08/2019	500	1	46,400	2,250	16	210,337
12/08/2019	3,750	28	351,214	3,750	28	352,414
13/08/2019	1,750	10	162,962	1,750	17	163,462
14/08/2019	1,250	2	115,775	1,000	11	93,150
15/08/2019	4,000	21	370,124	1,000	4	93,550
16/08/2019				2,500	20	232,225
20/08/2019	3,500	15	330,600	2,500	19	238,300
21/08/2019	1,078	5	101,114	1,000	9	94,278
22/08/2019	3,750	37	352,564	3,750	36	353,786
23/08/2019				2,500	17	237,350
26/08/2019	500	3	47,225			
27/08/2019	4,000	8	375,200	3,750	19	353,959
28/08/2019	1,250	6	117,425	1,000	4	94,375
29/08/2019				1,750	13	166,238
30/08/2019				4,500	16	431,802
02/09/2019	1,750	4	168,987	1,750	16	169,376
03/09/2019	2,750	8	264,762	500	2	48,450
04/09/2019				2,500	23	242,100
05/09/2019	2,250	9	216,637	2,000	23	193,400
06/09/2019	1,250	5	119,713	1,250	7	120,338
09/09/2019	5,000	19	476,175			
10/09/2019	5,000	19	468,425	5,000	25	469,750
11/09/2019	500	2	47,350	3,000	30	286,656
12/09/2019	4,810	23	458,201	4,810	29	460,668
13/09/2019	1,250	6	119,650	1,250	9	119,938
16/09/2019	5,000	22	474,675			
17/09/2019	500	2	46,925	4,500	19	427,239
18/09/2019	1,049	7	99,820	1,049	9	99,997
19/09/2019	3,500	23	334,824	2,250	19	216,074
20/09/2019	1,000	4	95,550	3,000	15	287,925
23/09/2019	5,500	22	521,235	5,500	33	524,134
24/09/2019	1,750	7	166,549	1,000	9	95,800
25/09/2019	1,250	6	118,338	1,750	5	166,413
26/09/2019				2,500	12	241,100

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27/09/2019	2,250	12	216,862	1,045	10	100,999
30/09/2019	500	6	48,175	2,250	27	218,176
01/10/2019	3,250	12	313,976	1,068	24	103,793
02/10/2019	5,000	22	477,600			
03/10/2019	500	2	47,350	2,500	9	238,863
04/10/2019	507	5	48,391	1,000	4	96,013
07/10/2019	1,250	14	119,588	2,250	13	216,488
08/10/2019	500	1	48,300	1,500	6	145,500
09/10/2019	1,000	7	96,800	2,250	15	219,114
10/10/2019	2,250	8	218,549	3,250	29	317,249
11/10/2019				1,000	6	98,600
14/10/2019	1,250	8	122,588	1,750	10	172,200
15/10/2019	1,265	9	125,298	3,000	9	298,839
16/10/2019				500	2	50,500
17/10/2019	871	12	88,145	1,750	7	177,875
18/10/2019	500	5	50,700	500	2	50,850
21/10/2019	3,250	15	328,926			
22/10/2019	1,151	8	116,066	4,401	16	445,958
23/10/2019	1,750	16	177,550	3,000	15	305,874
24/10/2019	2,852	15	290,619	1,852	5	189,084
25/10/2019	5,000	13	504,175			
28/10/2019	1,250	8	124,338	1,000	10	99,700
29/10/2019	500	2	49,875	1,750	16	175,775
30/10/2019	500	1	50,350	1,000	2	101,150
31/10/2019	99	1	9,989	1,249	10	126,823
01/11/2019	1,750	23	177,259	1,750	20	178,575
04/11/2019	1,750	19	177,501	1,882	14	191,529
05/11/2019	3,500	16	353,525	3,500	11	354,347
06/11/2019	1,250	10	125,775	2,250	21	227,774
07/11/2019	1,750	15	176,475	500	3	50,650
08/11/2019				1,750	10	177,350
11/11/2019	500	1	50,400	2,250	14	227,975
12/11/2019	1,000	6	101,400	1,000	7	101,800
13/11/2019	1,704	18	172,003	1,704	11	172,453
14/11/2019	1,000	9	101,250	1,000	5	101,550
15/11/2019	962	24	97,312	1,750	15	178,400
18/11/2019	500	1	50,950	3,500	12	359,685
19/11/2019	1,250	8	128,525			
20/11/2019	2,250	9	229,799	1,000	5	102,950
21/11/2019	2,250	40	228,449	207	5	21,052
22/11/2019	1,250	4	126,775	500	2	50,950
25/11/2019	1,000	18	101,823	2,500	17	255,200
26/11/2019	500	5	50,850	2,500	35	257,100
27/11/2019	5,250	33	536,923	1,750	9	180,675
28/11/2019	1,250	19	126,275	500	7	50,750
29/11/2019	2,250	23	226,424			
02/12/2019	1,750	26	175,075	1,750	4	176,650
03/12/2019	2,250	10	223,911	1,000	8	99,800
04/12/2019	500	2	49,675	2,500	20	250,600
05/12/2019	1,250	11	125,400	1,750	14	176,300
06/12/2019				1,760	11	177,315
09/12/2019	500	2	50,400	1,750	7	177,951
10/12/2019	1,886	16	194,018	4,500	27	464,850
11/12/2019	8,750	24	892,028			
12/12/2019	3,000	26	301,101			
13/12/2019	1,000	9	99,350			
16/12/2019				1,750	13	174,675
17/12/2019	1,250	5	124,025	1,000	7	99,650
18/12/2019	1,356	14	134,986	1,750	10	174,850
19/12/2019	1,250	8	125,063	500	2	50,350
20/12/2019	500	6	50,250	2,500	33	253,350
23/12/2019	500	11	50,600	500	5	50,850
24/12/2019	500	3	50,650	1,390	16	141,469
27/12/2019				1,750	18	179,450
30/12/2019	2,250	18	230,474			
31/12/2019	4,000	12	404,624	2,500	21	253,010



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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 24 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) 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 + 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, Sustainabilitytics and Gaïa ethical indices. Covivio is rated BBB+/Stable outlook by Standard and Poor's.

Notations solicited:

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

Extra-financial part: A1+ by Vigeo-Eiris