

Paris, 12 May 2023

Success of the option of dividend payment with shares chosen by 79% of the share capital

During the Combined General Meeting of 20 April 2023, the shareholders approved the amount of the dividend paid in respect of fiscal year 2022 of €3.75 per share (stable vs 2021) as well as the scrip dividend option.

At the end of the subscription period, open from 26 April 2023 to 10 May 2023 included, shareholders holding 79.31% of the share capital opted for payment of the dividend in shares.

Payment of the dividend and settlement and delivery of the new shares will take place on 1st June 2023. The 6,220,293 new shares¹ thus issued will bear current dividend rights and will be subject to a request for admission for trading on the regulated Euronext Paris market as well as on the MTA (Mercato Telematico Azionario) market of the Milan stock exchange². The issue price of new shares was fixed at €44.87, corresponding to 90% of the average closing price of the 20 sessions of the stock market prior to the Combined General Meeting less the amount of the dividend, rounded-up to the nearest cent of a euro.

This operation further reinforces the balance sheet with a capital increase of €279 million and once again illustrates shareholders' confidence in Covivio's strategy.

¹ The total number of issued shares post admission of those new shares will be 101,006,389.

² A delisting procedure on Euronext Milan is ongoing and is expected to be effective on 26 June 2023.



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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 €26 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 + extra-financial), CDP (A-), 5 Star GRESB 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 (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) / 83/100 by S&P