

Paris, 10 June 2025

## **Covivio successfully places €500 million of 9-year bonds, the sector's first European Green Bond issuance**

Covivio today successfully placed a €500 million EU Green Bond maturing in June 2034. The issue was more than 4 times oversubscribed, reflecting bond investors' renewed confidence in the Group's credit quality.

### **A bond issue at a 3% cost**

The spread of the issuance is 135 basis points at 9 years, for an annual coupon of 3.625%. Thanks to Covivio strong hedging position, the average effective rate of the issuance is 3%.

This transaction will strengthen the Group's balance sheet, enabling to:

- (i) Keep a high average debt maturity (4.8 years at end-2024);
- (ii) Further reinforce the Group's liquidity (€2.5bn at end-2024) and cover debt maturities until end-2027;
- (iii) Maintain diversification of funding sources;
- (iv) Confirm an attractive average cost of debt, expected to be below 2.5% until the end of 2028.

For the record, in May 2025 Standard & Poor's confirmed Covivio's financial rating at BBB+, stable outlook, particularly praising the strength of the Group's diversified business model, robust operating performance and prudent financial policy.

Application will be made for these bonds to be admitted to trading on Euronext Paris. The final documentation relating to this bond issuance will be available on the websites of the Autorité des Marchés Financiers and Covivio. Settlement and delivery of the bonds and their admission to trading on Euronext Paris are expected to take place on 17 June 2025.

### **Success of the real estate sector's first issuance under the European Green Bond format**

Coming into effect on 21 December 2024, this new format aims to harmonize and strengthen the requirements for green bonds. This new voluntary European regulation (EU Green Bond Standards) is based on the European taxonomy and specify the rules to be followed in terms of transparency, reporting and verification.

Covivio today inaugurates this new format within the real estate sector and confirms its pioneer status in the green bond market. The proceeds of the issue will be used to finance or refinance assets aligned with the taxonomy under 7.7 activity (acquisition and holding of real estate assets), in accordance with the principles of the EU Green Bond factsheet ([link](#)) published in April 2025, and having received a positive opinion after review by an external auditor. At the end of 2024, €4.2 billion of assets are eligible for the EU Green Bond.

# COVIVIO

## PRESS RELEASE

*This press release and the information contained herein do not constitute an offer to sell or the solicitation of an order to buy or subscribe for the Bonds in any jurisdiction, particularly in the United States. Nor does it constitute an offer to repurchase or an invitation to sell the bonds or an invitation to participate in the offer. The distribution of this press release may be subject to specific regulations in certain countries and persons in possession of this press release should inform themselves about and observe any applicable restrictions.*



### AGENDA

- ▶ Half-year results 2025 :

21 July 2025



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### ABOUT COVIVIO

Drawing on its history of partnerships, its property expertise and its European culture, Covivio is inventing today's user experience and designing tomorrow's city.

Covivio is a preferred real estate player on a European scale, getting closer to end users, capturing their aspirations, combining work, travel and living, and co-selling living spaces.

A leading European operator with €23.1 billion in assets, Covivio helps companies, hotel brands and local authorities meet the challenges of attractiveness, transformation and responsible performance.

Covivio's raison d'être is to build well-being and lasting relationships, expressing its role as a responsible property operator to all its stakeholders: customers, shareholders and financial partners, internal teams, local authorities and future generations. What's more, its lively approach to real estate opens up exciting prospects and career paths for its teams.

Covivio shares are listed on Compartment A of Euronext Paris (FR0000064578 - COV), admitted to the SRD and included in the MSCI, SBF120, Euronext IEIF "SIIC France" and CAC Mid100 indices, in the EPRA and GPR 250 benchmark indices for European property companies, and in the FTSE4 Good, CAC SBT 1.5°C, DJSI World and Europe, Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20), Euronext® CDP Environment France EW, Stoxx ESG, Ethibel and Gaïa, and has been awarded the EPRA BPRs Gold Awards (financial reporting and sustainable development), CDP (A-), GRESB (88/100, 5-Star, 100% public disclosure), ISS-ESG (B-) and MSCI (AAA).

#### Ratings requested :

Financials: BBB+ / Stable outlook from S&P