

Covivio's public exchange offer for Covivio Hotels: favorable opinions from the independent expert and the Supervisory Board

In the context of Covivio's public exchange offer for the capital of Covivio Hotels, the independent expert, Jean-Noël Munoz of Abergel, has considered the financial terms of the offer to be fair, proposing an exchange ratio of 31 Covivio shares for 100 Covivio Hotels shares.

As a reminder, following the acquisition on April 19 of 8.3% of Covivio Hotels (in exchange for new Covivio shares), Covivio, which now holds 52.2% of Covivio Hotels, is required to launch a public exchange offer for the remaining capital of Covivio Hotels.

In the draft memorandum of Covivio Hotels in response to Covivio's proposed public exchange offer, the Supervisory Board unanimously recommended that shareholders wishing to modify their asset allocation should take part in the offer, in order to benefit from a more liquid share.

Shareholders members of the Covivio Hotels Supervisory Board, other than Covivio, who represent 45.2% of the share capital, have indicated that they will not tender their shares to the exchange offer. This offer therefore mainly regards the free float of Covivio Hotels, i.e. 2.6% of the capital.

Subject to AMF approval, the offer is scheduled to run from June 3 to June 21, 2024, with settlement on June 27.





CONTACTS

Press Relations

Géraldine Lemoine

Tél : + 33 (0)1 58 97 51 00

geraldine.lemoine@covivio.fr

Investors Relations

Vladimir Minot

Tél : + 33 (0)1 58 97 51 94

vladimir.minot@covivio.fr

Louise-Marie Guinet

Tél : + 33 (0)1 43 26 73 56

covivio@wellcom.fr



ABOUT COVIVIO HOTELS

Covivio Hotels specializes in owning business premises in the hotel sector. A listed real estate investment company (SIIC), a real estate partner of the major players in the hotel industry, Covivio Hotels holds assets worth € 6.4 billion (at end 2023).

Covivio Hotels is graded BBB+ / Stable outlook by Standard and Poor's.



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 €23,1bn 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