

Paris, 16 May 2024

## **Covivio Hotels successfully priced a €500 million 9-year Green Bond**

Covivio Hotels, Covivio's subsidiary<sup>1</sup> dedicated to Hotel Real Estate, has successfully priced today a €500 million Green Bond, maturing in May 2033.

This issuance was almost 4 times oversubscribed, demonstrating the bond investors' appetite for the hotel sector, as well as their confidence in Covivio's strategy and prime portfolio in hotels (89% located in the major European cities).

The proceeds will be used to finance or refinance Eligible Green Hotel portfolio as defined in the Green Financing Framework.

The spread of the Bond issuance vs mid-swap is 148 bps at 9 years, for a coupon of 4.125%. The fixed rate of the issue will be largely swapped into floating rate, to take advantage of the Group's strong hedging position (89% of debt hedged at end-2023; 5.6-year average hedging maturity) and maintain Covivio Hotels' average interest rate (2.4% at end-2023).

This transaction will strengthen Covivio Hotels' balance sheet, extending the debt maturity.

As a reminder, Standard & Poor's confirmed on April 19<sup>th</sup>, 2024 Covivio Hotels' rating at BBB+, stable outlook.

Application will be made for the bonds to be admitted to trading on Euronext Paris. The definitive documentation relating to this bond issue will be available on the websites of the Autorité des Marchés Financiers and Covivio Hotels. Settlement and admission to trading on Euronext Paris of the bonds should occur on May 23<sup>rd</sup>, 2024.

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<sup>1</sup> At 52.2% at end-April 2024

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## 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.