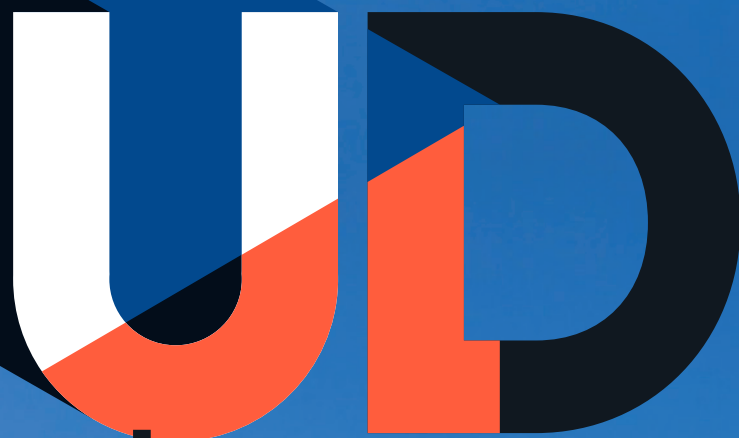


N01 | APRIL 2022



urban designers.

rebuilding a city within a city

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HIGHLIGHTS **KNOWING HOW TO SELL FOR BETTER DEVELOPMENT?** . P 12

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OVERVIEW **CARBON TRAJECTORY: A -40% REDUCTION TARGET** . P 22

A photograph of a modern building with a wide, dark staircase leading up to it. The building has a grey, textured facade and a white, angular roofline. The sky is blue.

COVIVIO



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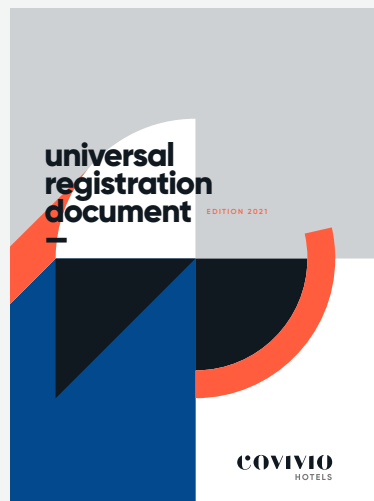
For any question: communication@covivio.fr

Let's keep in touch!





Find all 2022 Covivio publications on our website
covivio.eu



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Our strategic axes are our performance levers

By **Christophe Kullmann**
chief executive officer, Covivio

To offer
the best solutions,
Covivio
capitalises on
its open-minded
approach



listen

Our environment is changing, and so are the needs and aspirations of our stakeholders. To offer the best solutions, Covivio capitalises on its open-minded approach to markets, trends, partners and customer feedback. While digitisation is an asset in this respect, the direct relationship will always remain central. Thanks to our ability to listen, 2021 was a record year in terms of office commercialisation.



transform

Animating and developing our portfolio is part of our DNA. Backed by a €27 billion portfolio in Europe, Covivio manages a committed development pipeline worth €2.9 billion. The majority of our projects, which involve existing assets, seek to offer increasingly flexible, efficient, connected spaces and services focused on comfort and well-being. Our goal? To design attractive and virtuous urban districts in major European cities that become places where people want to be.



decarbonise

Responding to the climate emergency is one of our primary challenges. To achieve a -40% reduction in our CO₂ emissions by 2030 versus 2010, our strategy is to activate as many levers as possible, improve our construction and management practices, raise awareness among partners and suppliers and align our goals with those of our customers throughout Europe.



foster loyalty

As evidenced by our long-standing customers, we are committed to creating sustainable relationships. This is illustrated by our occupancy rate of 95%. To achieve this, we offer unforgettable bespoke experiences increasingly geared towards services. We apply the same approach to our teams: enabling our experts and talents to grow and develop at Covivio is a constant objective.



Our purpose,
“build sustainable
relationships
and well-being”,
is more relevant
than ever before.



commitment

“Build sustainable relationships and well-being”: this is the purpose towards which all of our actions converge, on a daily basis, in our projects of course, but also thanks to the Foundation we created in 2020, which focuses on two areas: equal opportunities and environmental protection. In 2021, we prioritised charity associations seeking to help those most impacted by the health crisis. Accordingly, the Foundation supported 12 projects in France, Germany and Italy. In 2022, we plan to step up our commitment and multiply our initiatives.

ONE QUESTION, THREE VIEWS

HOW TO RETHINK USES?



In the residential segment

In the residential business, what does digitising the customer relationship mean?

For us, digitisation is not an end in itself; it must help to improve customer satisfaction and our efficiency on a daily basis. While it is naturally an important marketing tool for commercialisation it is above all a lever for improving internal processes, enabling us to save both time and resources. This means we can pay more attention to our tenants. Thanks to the application we have developed, we offer a particularly efficient customer service. We can digitise the whole customer experience starting with the 3D apartment visit, through signing the lease, the acceptance procedure, damage report, etc. until vacation of the premises. In practice most requests are dealt with through real contact. In our 28 service centres scattered all over Germany, our teams are always on hand to deal with requests. That way, we prefer digitisation only when the benefit for the customer is clear.

By **Jochen Humpert**, director of residential property management Covivio, Germany



In the hotel segment

What are the key things to look out for in the future in terms of hotel use?

Although uses depend on the class of hotel, it's the common features that stand out clearly. We are paying increasing attention to the quality of the reception service. Digitisation has relieved staff of administrative tasks, giving them space to focus on people. The idea is to make the first contact a warm experience. The clarity of concept is essential. Make things simple and make it easy for the client to know how the hotel operates and what services are on offer: this is an aspect we are constantly working on with the brands. Finally, we want to do away with standardised hotel experiences and ensure that every experience in one of our hotels is unique and personal. The client must remember their stay as a unique moment. This is a great way to foster loyalty and, on a broader scale, build a strong and sustainable client base.

By **Sophie Gautier**, head of asset management hotels Covivio, Europe




In the office segment

How has office design changed in response to new uses?

Covivio owns €3.2 billion of office assets in Italy, 90% of which are located in Milan. The first challenge is to design spaces that attract employees, which means designing a desirable destination that allows them to forge bonds and be more creative together. We place greater emphasis on outdoor areas, including courtyards, terraces and rooftops, which are genuine alternative workspaces. Through the overall design of the building, we also aim to encourage movement in order to promote physical exercise, especially by capitalising on green spaces. We are constantly taking our consulting mission a step further, for example with regard to furniture: comfortable, high-quality, pleasant to the eye and touch, it must also and above all be modular. Lastly, we must consider sustainability and make every effort to reduce buildings' consumption and impact on the environment in terms of design, materials, technology, control systems, and more. A major challenge that Covivio took up long ago!

By **Francesca Vagliani**, co-head of development Italy, Covivio





Germany: the key question of housing supply

— Immanuelkirch . Berlin

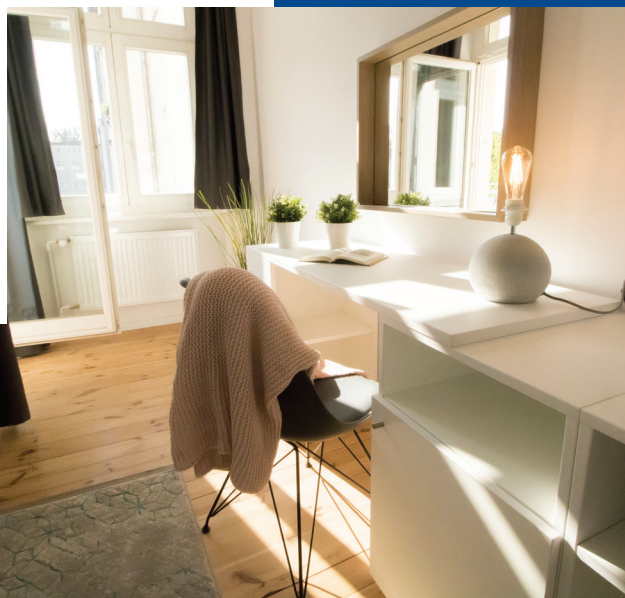
In the bustling cities of Europe's most populated country, the need to build new housing and modernise existing housing is not diminishing. Covivio, which owns and manages 40,800 housing units mainly located in Berlin, Leipzig, Dresden, Hamburg and the Rhine-Ruhr region, is contributing to the development of a high-quality bespoke residential offering.

One of the leading residential market operators in Germany, Covivio is strengthening its footprint and long-term commitment in this sector: in 2021 the Group invested €261 million in new acquisitions, as well as €87 million in various works and modernisation programmes.



Rheinstrasse • Berlin

Coliving • Berlin



In a country where over half of the population rent their homes, rising to 70% in major cities and 80% in Berlin, Covivio relies on its customer culture, investment and development capacity and management expertise to offer increasingly comfortable high-performance housing tailored to demand.

At a time when the real estate sector is facing the climate challenge, combating urban sprawl, ecofriendly design and energy renovation are among our central concerns. Meanwhile, access to housing is a subject of heated social debate both in Germany and elsewhere. Regulation cannot be the sole answer; it is essential that companies like Covivio continue to improve the quality of the portfolio and build new housing to meet demand.

What development strategy is needed to tackle the housing shortage in Germany?

By **Matthias Göbel**,

head of residential development
Covivio, Germany



For us, building is the best solution to the need for housing. For example, Berlin lacks over 200,000 apartments, as witnessed every day by the waiting lists and queues to visit flats. And the influx of new inhabitants, students and businesses is showing no signs of abating: in many major German cities, people are lucky to be able to live and work in the same area without taking the car. All journeys can be made on foot or on public transport. The attraction remains strong! To meet this need and help limit urban sprawl, we are focusing strongly on extension projects in existing buildings: in Berlin, for example, Covivio plans to build 2,400 housing units, the vast majority of which involve densification or building additional storey on existing buildings.

Nowadays, the residential sector must meet two challenges: offer more housing and better housing. Covivio is able to harness its expertise in development and property management to activate the dual levers of construction and renovation.

The Group aims to build 3,200 new housing units over the coming years, representing a potential project pipeline worth €1 billion. Meanwhile, the technical and property management teams plan to inject €90 million a year into work programmes on the existing portfolio.

The impact of real estate, particularly residential, on the environment is an increasingly pressing concern. On this point, Covivio does not intend to drag its feet: the Group was the first REIT in Germany to have its entire portfolio certified for its high environmental quality. Building, modernising and renovating mean improving the impact of our portfolio while slashing customers' energy bills.

Another area of constant attention is customer satisfaction. As every year, Focus-Money economic magazine analysed the practices of housing market operators in Germany to select "the fairest landlords" by questioning 1,500 German tenants. For the fourth year in a row, Covivio was ranked among the most popular owners. Tenants appreciated the condition and furnishing of our apartments, particularly in terms of accessibility, ease of contact with customer service and the right positioning of rents.

We are developing our service offering in keeping with the same principles of proximity and satisfaction. One example is our partnership with Malteser NGO, which allows elderly tenants to stay at home while receiving essential services: outpatient care, home emergency call number, residential assistance, visits and support, etc.





PRENZLAUER PROMENADE IN BERLIN: NATURE IN THE CITY

Covivio is building 277 housing units here for single people, couples or families who want to live in a young and vibrant district while enjoying the delights of nature in the form of numerous shared gardens. This programme, Covivio's largest residential development project in Germany, also promotes green transport by including a bicycle shelter and car parks fitted with electric vehicle recharging stations.

ESSEN: PROMOTING ECO-FRIENDLY MODERNISATION

In this city located in the Ruhr region, Covivio is redesigning an original 1960s building. The programme includes the creation of 44 new housing units by building additional storeys, modernisation of existing units, special focus on environmental performance including rooftop solar panels, a new heating system based on heat pumps, etc., and the extension of outdoor areas to include four new playgrounds.



“

It's always a pleasure to get back home after a day's work! Although we are right in the city centre, the neighbourhood is green and airy. We don't feel shut in. The recent modernisation work and the bright, friendly façades have revived the neighbourhood and preserved its attraction.

By **Clarissa List**, a tenant in Essen



Selling for better development: a virtuous circle

By **Marielle Seegmüller**,
operations director Covivio, France



Covivio and Orange have been partners for over 15 years. How have you changed your joint portfolio?

Today, we own and manage 22 assets occupied by Orange, including 13 assets in Paris, valued at over €1 billion. Orange is our biggest tenant partner accounting for 20% of our rental income. We work together on this portfolio in various ways:

- **Enhancement of existing leases,** including term extension, works financing, vacation of premises and bespoke solution design. For example, the Lab 114 project in Paris-Montmartre involved creating an innovation space in tandem with the Orange teams.

portfolio rotation

Covivio is particularly proactive in pursuing this strategy common to all market players and the setting in motion of its portfolio.

crystallisation

Through the value of the transaction, disposal is the consummation of all the value creation work.

+5%

2021 sales were achieved at an average margin of +5% over the latest appraisal values. This figure reflects the attractiveness of our products for investors, the quality of our portfolio and the work done to increase its value.

2021

We realised €1.3 billion in asset sales, nearly 80% of which were in the office segment.

funding

Selling also means acquiring the funds to reinvest in developing new projects, reinventing spaces and adapting them to new uses.

virtuous circle

Most disposals currently relate to core buildings. Portfolio rotation is therefore a virtuous circle enabling high-performance, comfortable buildings increasingly tailored to user needs to be brought, or brought back, to market.

offices

Historically, this is the product we sell the most: this is our core business (57% of the portfolio), the main focus of our development projects (€2.3 billion committed at the end of 2021) and an attractive sector for investors.

investors

We sell most of our products to institutional investors such as insurance funds and SCPI and OPCI-type real estate investment funds.

- **Development of new projects**, such as the Orange regional headquarters in Montpellier located on our Majoria Pompignane campus.
- **Disposal** of buildings still occupied by our partner but located in less strategic regions for Covivio.
- **Redevelopment of sites vacated by Orange**, mainly in central Paris, boasting exceptional architectural and technical characteristics, such as Wellio Gobelins.

How does this partnership illustrate the virtuous sale/investment circle?

Sale allows us to reinvest in new projects for existing and future customers. But the story doesn't stop with our customer when we sell. Quite the contrary!

FOCUS

For Covivio, reinventing or rebuilding the city means meeting three objectives: physically deploy our vision of the building of tomorrow, prioritise the customer's point of view throughout the project, and blend our projects ever more harmoniously into their environment. To sum up, create neighbourhoods or spaces as ecosystems.



Rebuilding a city within a city

Duomo, Milan

Milan is a city in evolution: by 2030, more than 100 new or renovation projects are planned.

With an investment horizon of €13Bn, the city is the focus of interest and attention of public and private investors. Future development will be structured on four main axes: a metropolis composed of mixed, interconnected but autonomous neighbourhoods, equipped with services and plenty of vegetation;



Torri Garibaldi - Milan

REINVENTING the urban space, the challenges of Milan

By Giancarlo Tancredi, councilor for urban regeneration,
municipality of Milan

Covivio has applied this approach in Paris, Berlin, Milan and, for example, in Lyon with Silex². This 1970s skyscraper long occupied by EDF and bought by Covivio in 2001, no longer lived up to contemporary expectations. After a complete transformation around the preserved core structure of the tower, the building is now an ultra-customised and innovative complex that houses its new occupants, including Solvay, Axa and Microsoft, in 30,000 m² of space, as well as our Wellio flex-office offering, ground-floor shops and a restaurant on the 21st floor.

We conceive our projects according to a design thinking method that combines analytical and intuitive thinking, focusing on joint creation. Very early on, we bring together a varied group of internal and external experts (architects, engineers, UX designers, etc.) as well as customers and specialists (anthropologists, sociologists, etc.), putting our heads together in order to anticipate future changes. In Europe, in its three business lines, Covivio had a committed project pipeline of €2.9 billion at the end of 2021.

sustainable and responsible development that will improve the environmental and social balance; a strong international appeal; and investments in public facilities (museums, universities, infrastructures). Particular attention will be paid to major projects such as MIND in the former area of the 2015 World Expo, the regeneration of the disused railway stations which will, or example, accommodate the Olympic Village of the 2026 Olympics, the transformation of the San Siro area, etc., which will reconnect districts that are currently separated, and contribute to the green revolution underway in the city.

REBUILDING A CITY WITHIN A CITY
FOCUS

130,000 m²

of offices and service amenities
combining workspaces
and living areas

38,000 m²

future Moncler headquarters
to be developed on the site

55,000 m²

total green spaces,
terraces and outdoor areas

Located in a strategic area for Milan's economic development, the Symbiosis business district conceived by Covivio and designed by Antonio Citterio Patricia Viel agency spans an area of over 130,000 m².

The district has been designed to the highest standards in terms of smart offices, technology, performance and flexibility combined with a first-class service offering. The project's success is based on strong interaction with the surrounding neighbourhood through a dialogue between public and

private spaces. The Milanese are keen to work in this pleasant, green and open environment with its huge piazza where they can find all the spaces and services they need throughout the day.

In addition to the buildings already built and delivered to Fastweb and ICS School, a new building is preparing to welcome LVMH Italia, Boehringer Ingelheim, Mars Group and Gruppo Orsero. One of the office buildings under development has been fully sold to Snam, and another will house the future Moncler head office.



How does the Symbiosis project fit into a new concept of the city?

Symbiosis draws on the historical industrial vocation of the area. The new site reflects a specific conception of the workplace: a space comprising multiple complementary activities. With this in mind, we have prioritised spaces where people can meet and talk to each other. For example, the ground floor has been opened up to let pedestrians move around and enjoy a new outlook on the city. This project illustrates the diversity of a modern urban landscape in motion and promotes interactions between private and public spaces, both today and tomorrow.

By Patricia Viel,
project architect

Symbiosis . Milan

“
Our mixed-use offering typified by the Stream Building in Paris 17th is a response to two major changes: the way we live and what we expect from the city. The trend towards separation and division born in the first half of the 20th century spawned cities with clearly distinct districts and uses. The current trend is to mix everything together, as illustrated by the concept of the “quarter-hour city.”



By **Philippe Chiambaretta (PCA-STREAM)**

Covivio's architect partner
for the Stream Building project in Paris

Urban renewal fuelled by mixed-use approach

The new urban challenges seen by two architects

“
For 50 years, urban planning has been seeking to restore diversity to cities built in the 18th or 19th century where everything happened more or less in the same place. Designing offices, residential units and cultural activities located within a 15-minute radius constitutes a specific idea of urban life. Albeit expressed in terms of travel time, it is in fact only a question of making life more interesting.”



By **Matthias Sauerbruch (Sauerbruch Hutton)**

Covivio's architect partner
for the Alexanderplatz project in Berlin



Shakertime
by Covivio



All the interview in podcast here



Redesigning offices as housing units, a sustainable strategy

The trend towards converting offices into housing units, which began before the health crisis, is growing stronger and confirming a strategy in keeping with expectations and demand.

Strategy. Setting the portfolio in motion is essential for an operator like Covivio. Due to changing workspace uses and needs, some buildings grow obsolete more quickly due to their technical features or location. The traditional solutions for buildings like these are sale or renovation. In 2017, Covivio imagined a third option: conversion into housing. We then began to work on these buildings to convert them into residential and mixed-use complexes. For each location, the project is tailored to local characteristics, particularly in terms of residential offers, services, environmental performance and openness to the city.

New urban cycle. For cities, this involves a major challenge: reconquering ageing office premises to make them available to the whole population. These new homes, services, living areas, workspaces and leisure facilities are designed to blend seamlessly into the urban environment and contribute towards its harmonious development.

Dedicated team. In France, Covivio has set up a team of around 15 people from complementary backgrounds dedicated to these projects and committed to driving a booming strategy: 220 housing units committed at the end of 2019 will be delivered in 2022; 1,300 additional housing units committed in 2021, over half of which are already under construction, will be delivered from 2023 onwards. Finally, we can add over 600 managed housing units and around 3,000 housing units under review at a total value of around €1.5 billion.

—
Noème . Bordeaux



FOCUS

A new neighbourhood in Nice

Nice's Cimiez district is about to get a facelift: the transformation of the 1.4 hectare former Enedis site bought by Covivio in 2001 into a residential district. The aim is to return the space currently occupied by eight office buildings to the city and its inhabitants, along with their surroundings, through a large-scale project that embodies Covivio's transformation goals.

Landscape/environment

The project aims to reconnect the site with its immediate environment. In practical terms, this is reflected in the creation of a generous plaza opposite the Conservatoire and six residential buildings, which will also house a nursery, shops, a senior residence and inclusive housing, surrounding a huge park. The priority here is to promote green spaces, limit heat islands by reducing the building's footprint and improving natural drainage. Green spaces will be expanded from 30% to over 50% of the site area, half of which will comprise open ground, together with an open-air theatre and a vegetable garden. Covivio has bold environmental objectives for the complex, including NF HQE Excellent, BDM¹ silver certification (at least) and the BiodiverCity label.

¹Bâtiments Durables Méditerranéens, a French environmental quality standard covering the Mediterranean region



—
View of the future project
Nice

Energy/insulation

The buildings will comply with all new RE2020 environmental regulations, which will result in an improvement in energy consumption of around 30% and a 20% reduction in consumption compared to the previous set of regulations.

Redevelopment

Our constant endeavour is to limit demolition or, if unavoidable, re-use shell and finishing materials. Here, for example, the superstructure part is going to disappear, but the master plan was designed to ensure maximum preservation of existing basement car parks, thereby significantly improving the project's carbon footprint.



—
The current Enedis site
Nice

Renewing the hotel offering: from standard to custom

Faced with a constant need for renewal, the hotel sector never ceases to evolve. Covivio manages a two to five-star hotel portfolio worth €6.6 billion located in major European cities, working with the main international hotel chains. This diversity gives us an overview of market trends and developments. After two years of health crisis, Covivio is pursuing its strategy and strengthening its presence in this ever-buoyant market. How? By continuing to support our hotel partners, by investing to reposition part of the portfolio in order to develop the offering, and by stepping up our investments in leisure destinations.

For Covivio, the hotel sector acts as a kind of watch-tower. It serves as a laboratory for the Group's other activities, which draw on its codes and service requirements. The trend today is towards greater flexibility and adaptability, aspects we are working on together with operators and brands. Whereas in the past a given hotel concept was applied to different locations, the strategy today is to adapt to the specific features of the building, its environment and clientele via a customised approach similar to the current trend in the office sector.



Anantara . Nice



FOCUS

NH Hotel Group: a high-end operation

In 2020, Covivio purchased eight premium hotels located in several major European cities: Rome, Florence, Venice, Nice, Prague and Budapest.

NH Hotel Group operates these hotels mainly housed in unique historic buildings. To modernise these establishments and stay ahead of the field, the two partners drew up a bold €100 million works budget right from the outset. Amid exceptional surroundings right in the heart of the city, the challenge for these high-end renovations was to create views and multiply contact points with the outside world: restaurants, lounge areas, rooftops, particularly in Nice and Rome, will win over the hotels' existing clientele while attracting new non-resident visitors. In this portfolio, NH Hotel Group plans to set up its first two "Anantara" establishments, an exclusive brand not yet present in Europe.

2010

we conducted the first life cycle analysis (LCA) of our projects to get a clearer picture of the carbon footprint of our renovations and developments.

2018

we defined and obtained approval for our carbon trajectory, which is compatible with the Paris Agreement objective of limiting global warming to +2°C.

2021

ahead of our targets, we retraced our carbon trajectory and raised our target to a -40% reduction in CO₂ emissions by 2030 versus 2010 (compared with -34% previously), thereby steering towards a global warming scenario of between +1.5°C and +2°C.

2030

we are aiming for carbon neutrality in direct and indirect emissions (energy-related) produced by Covivio across all of its European activities.

In 2018 we committed to a -34% reduction in our carbon footprint between 2010 and 2030.

Today we want to exceed our initial target to reach -40%.

SBTi

WE HAD OUR CARBON TRAJECTORY (2018 AND 2021) APPROVED BY THE SCIENCE-BASED TARGET INITIATIVE, an independent authority that assesses best practices in this area.

Low carbon

SEVERAL LEVERS CONTRIBUTE TOWARDS ACHIEVING OUR OBJECTIVES: combating urban sprawl, using green energy, rolling out our responsible procurement policy, having the right measurement and monitoring tools and, above all, committing to low carbon construction.

Zero net land take

HALF OF COVIVIO'S NEW OPERATIONS involve restructuring existing buildings subject to a requirement not to increase land take or to reduce it.

2030

WITHIN EIGHT YEARS, we plan to supply renewable electricity to all tertiary assets directly managed by Covivio in Europe.



Carbon trajectory: -40% reduction targeted for 2030



The Sign

MILAN

All three buildings in The Sign programme are NZEB certified (Nearly Zero Energy Building). This classification certifies that at least 50% of the energy consumed by the building is produced by the site itself from renewable sources. At The Sign, the portion of energy not generated on site comes from "100% green" certified external sources.

Stream Building

PARIS 17^E

15,700 m², a benchmark in environmental innovation: timber/concrete construction optimising the building's carbon footprint, volume of timber sourced from local forests and capable of storing around 3,500 tonnes of CO₂, 500 m² of high-performance rooftop solar panels capable of generating around 60 MWh of electricity per year.



97% OF COVIVIO LOCATIONS
are within a five-minute walk
of public transport.

Green value

**91% OF OUR PORTFOLIO
HAS ENVIRONMENTAL
CERTIFICATION** of the design
and/or operation components
(target of 100% by 2025).



UX = User Experience

Targeting customer experience!

challenges

Historically associated, naturally, with the hotel sector, customer experience is an issue that now concerns all sectors of our business. In fact, there is a genuine osmosis between these sectors: the challenges are comparable (satisfying customers in order to retain them) and the codes inherent in each sector gradually pervade the other sectors.

non-standard

The quest for experience is ubiquitous and must be synonymous with uniqueness. The offices, hotels and housing we develop and manage are always tailored to the customer and region, and designed to complement the existing offering. To this end, we focus on direct contact, listening and feedback, which allow us to continuously adapt our offers in order to deliver an unparalleled experience.

experience

At Covivio, we have identified five levers for a successful customer experience: customer journey, services, well-being, digitisation and continuous adaptation. The experience starts for our customers well before arriving in our spaces and continues well after leaving them.

digitisation

Digitisation plays a key role in enhancing the customer experience: booking meeting rooms in office buildings, signing leases for housing, hotel check-in, satisfaction surveys for all uses, etc. It is a real advantage synonymous with time-saving, reciprocity and impeccable follow-up over the long term.

In the office segment



ITALY - NTT DATA

"Our new head office embodies our vision of the future of work"

By **Paolo Marinelli**, senior vice president,
head of business support & chief financial officer,
NTT DATA

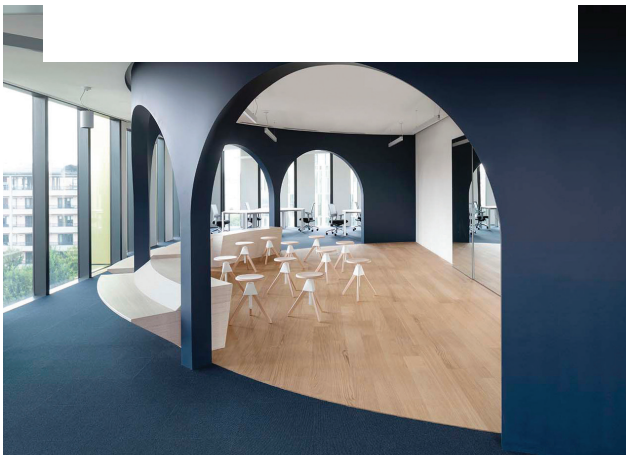
We have chosen to establish our new head office in The Sign business hub in southern Milan.

We were looking for a welcoming, inspiring and motivating setting. The enthusiasm and satisfaction with which the move was greeted is proof that we made the right choice.

We occupy two buildings, the Human Building and the Technology Building, which allow us to promote the challenges of active life on a human scale: community and the importance of relationships, inclusion and sustainability, the potency of ideas and the power of digital technology.

Our new premises match our needs perfectly in terms of use and comfort. They also meet the most stringent criteria in terms of environmental performance, sustainability, flexibility and technological innovation, which will become standard in all NTT DATA offices.

The Sign . Milan



The Sign . Milan



The office as a vector of transformation

The last two years have overthrown office codes. Today, the main challenge is to recreate the link and restore meaning to the office as a collective destination. The companies that succeed in doing this will be most efficient and attractive companies of tomorrow. In order to achieve this, employees must be offered an optimal experience punctuated by services and multiple uses, postures and places to meet and talk, with the possibility of constantly adapting spaces amid a warm environment free of obsolete office codes and tailored to each corporate culture.

The workplace experience must be global: visual, with strong emphasis on natural light, exterior views and spaces; ergonomics and practicality, including suitable furniture; but also sound and even smell, through customised atmospheres. Plus, of course, a service offering tailored to the customer (reception, catering, cultural area, event programme, well-being centre, rooftop, etc.). These services are an opportunity to create local partnerships and integrate the site into the surrounding neighbourhood.



— Cité Numérique • Bordeaux



FRANCE - MICROSOFT

"What makes the difference is the modernity of the locations combined with the consummate level of services offered by Wellio and Covivio"

By **Pascal Clerc**, south-east regional director,
Microsoft France



Our approach is epitomised by two Covivio buildings, So Pop in Paris-Saint-Ouen and Alexanderplatz in Berlin, two non-standard projects tuned to Covivio standards. Unique programmes and designs, experiences tailored to local expectations and partnerships with local companies, combined with the quality of use and technical quality found in all of Covivio's operations, including outstanding levels of comfort, environmental performance, connectivity, services and flexibility, both spatial and contractual. Not to mention five-star management and customer relationship delivered by our very own teams.

Employee working methods and expectations have changed dramatically. Today, flexibility is the name of the game. For us, it was therefore important to be able to offer open, modular spaces, accessible 24/7, guaranteeing top-level services to ensure the success of our teams.

Besides the beauty of the locations, the Cité Numérique in Bordeaux and Silex² in Lyon are in perfect keeping with the experience offered in our Experiences Labs: innovation, spatial modernity, customised services for our employees, customers and partners.

The schedules of our innovation centres are packed for the next three months, demonstrating customer expectations and the success of these locations. Our employees love these centres, as they also contribute towards attracting new talent in the region: a resounding success for Microsoft.

In the hotel segment



Digital at the service of human contact

**Customer feedback from the hotel industry
is gathered in real time, very often directly.**

Digital channels are ideal for treating this feedback, as they commit us to being highly responsive, but they are not the only solution. Quality of reception, listening and customer service are also essential. Travelers are increasingly seeking an authentic, seamless and unforgettable experience. Covivio identifies the most buoyant concepts in Europe and works with its operator partners to further enhance the experience offered in its 325 hotels. While the Covid crisis resulted in the development of health protocols and the acceleration of digitisation, it also confirmed the importance of the human dimension for the hotel sector.



EUROPE - B&B HOTELS

“Our ambition is to make our customers’ lives easier”

By **Stéphanie Lahire**, marketing & communication
director – Western Europe, B&B HOTELS



Everyone who stays in one of our hotels must feel that they have really got ‘value for money’. Our commitments include good beds, good showers, a good breakfast and, more and more, good Wi-Fi. Our goal is to facilitate the lives of our clients. We are working on a bold digital plan that will allow us to offer guests new experiences during the booking process as well as at the hotel itself (contactless payment, development of our e-concierge service, etc.).

We’re also highly sensitive to CSR considerations and we aim to offer the most responsible experience possible. For example, we are going to fit 20% of our parking lots with recharging stations by 2024. And naturally we are pursuing our commitment in terms of health certification.



In the residential segment



GERMANY - OBERHAUSEN

"We are thrilled to have worked with Covivio to create an inclusive living space in Oberhausen"

By **Nese Özcelik**, staff member
in the equal opportunities department
of the city of Oberhausen



This noble project began with an erstwhile food market, which was transformed into a 412 m² community residential complex comprising nine apartments, a house and a shared central garden designed to foster a new way of living together. The project developed by Covivio makes it possible to house not only the elderly or disabled, thanks to specific furniture and fittings, but also people of all ages. Because here, we don't live alone, we live in a community.

To encourage this spirit, the Covivio team held meetings with residents. We are delighted to have worked with Covivio to create an inclusive living space in Oberhausen. Tenants are delighted to live here.



Marienburger Straße • oberhausen

Reactivity and trust

In Germany, customer relationship is all about volume: 40,800 housing units, and as many leases, accommodating nearly 100,000 occupants, the equivalent of a large city population. In terms of works, every year Covivio carries out 100,000 repair operations.

Housing also and above all concerns the private sphere, where an essential emotional component must be taken into account. To handle customer feedback, we have therefore set up a 24/7 service managed via a strong hands-on approach: depending on the type of problem, the request is processed within a maximum 24 hours by a Covivio employee working in the neighbourhood or through another channel.



Covivio in a nutshell

€ **27**
Bn

of portfolio
in Europe
(€18Bn group share)

95%
occupancy rate

1,028
employees in Europe

Concrete CSR
commitments

91%

of green assets in Europe
(target 100% by 2025)

-40%

target of our portfolio's
CO₂ emission reduction
by 2030 vs. 2010

12

European projects
supported by the Covivio
Foundation and focused
on the promotion
of equal opportunities

A living real estate

285,000 M²

of renewed and new office's
leases signed in 2021 in Europe

€ 2.3 Bn

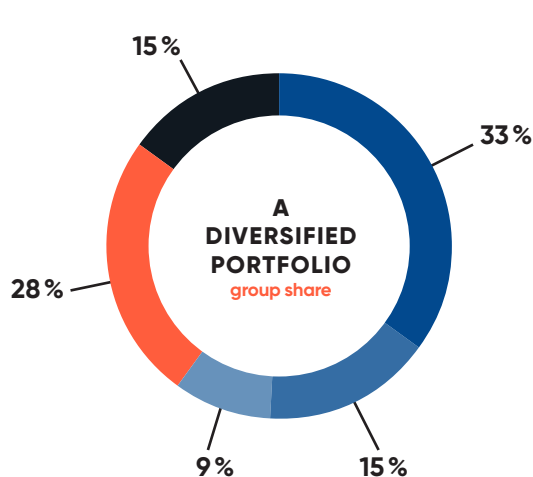
committed office development pipeline
(total share) in Europe by the end of 2021

€ 825 M

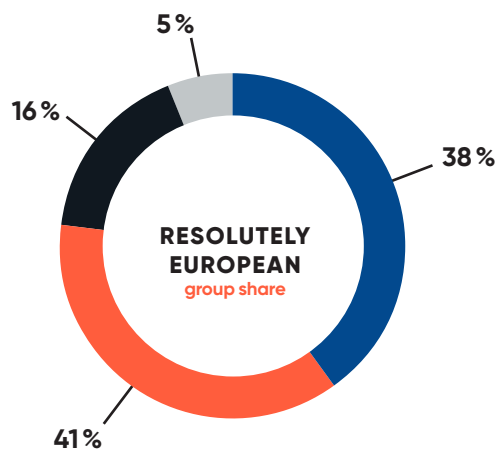
of investments (total share) in European
metropolises by the end of 2021

€ 1.3 Bn

of realized and secured disposals
(total share)



- Offices in France
- Offices in Italy
- Offices in Germany
- Hotels in Europe
- Residential in Germany



- France
- Germany
- Italy
- Elsewhere in Europe



Living real estate creates the balance between performance and well-being

Getty Images • TERRE DE SIENNE

At Covivio, we imagine spaces as ecosystems that generate well-being, focusing on comfort, performance and quality of spaces. Connectivity, design, plants, flexibility and services are all part of the places created by Covivio for a more pleasant, more inclusive and more sustainable real estate.

We support our clients in their challenges of attractiveness and transformation, by designing living real estate with and for them.

COVIVIO

covivio.eu