

PRESS RELEASE

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Paris, 10 June 2021



Covivio Hotels announces the success of its capital increase of €250 million

Covivio Hotels (the “**Company**”) announces today the success of its capital increase in cash with preferential subscription rights (the “**Capital Increase**”).

Objectives of the Capital Increase

The proceeds of the Capital Increase will be used to reimburse corporate debts contracted in 2020 for €250 million with maturities in 2022 and 2023 respectively. The funds raised will also enable the Company to preserve all of its cash available and its authorized credit lines to seize potential investment opportunities.

Results of the Capital Increase

The gross proceeds of the Capital Increase (including the issue premium) amount to €249,501,376 and result in the issue of 15,593,836 new shares (the “**New Shares**”) at a subscription price of €16 per New Share.

Following the subscription period, which ended on 7 June 2021, the Capital Increase is subscribed for up to €249,501,376 representing 15,593,836 New Shares:

- 15,327,976 New Shares were subscribed on an irreducible basis (“*à titre irréductible*”), representing approximately 98.3% of the New Shares to be issued;
- Orders submitted on a reducible basis (“*à titre réductible*”) represented 501,938 New Shares and were therefore only partially allocated for a number of 265,860 New Shares, representing approximately 1.7% of the New Shares to be issued.

All the main shareholders of Covivio Hotels, members of the Supervisory Board and representing approximately 97% of the company’s share capital, subscribed on an irreducible basis (*à titre irréductible*) for shares in the Capital Increase in proportion to their respective shareholding. Covivio also subscribed for 264,314 shares on a reducible basis (*à titre réductible*), representing approximately 1.69% of the Capital Increase and increasing then it’s participation in Covivio Hotels by 0,18 point to reach 43,64% of the capital.

Impact of the Capital Increase on the allocation of the share capital

Following the Capital Increase, Covivio Hotels’ share capital will amount to €592,565,808 divided in 148,141,452 shares representing 148,133,420 voting rights. It will break down as follows :

Shareholders	Shares	% capital	Voting rights	% voting rights
Covivio	64,642,057	43.64%	64,642,057	43.64%
Groupe Crédit Agricole Assurances	24,149,056	16.30%	24,149,056	16.30%
Cardif Assurance Vie	15,701,102	10.60%	15,701,102	10.60%

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Groupe Generali	12,316,445	8.31%	12,316,445	8.31%
ACM Vie	11,473,544	7.74%	11,473,544	7.75%
Sogecap	7,639,782	5.16%	7,639,782	5.16%
Caisse des Dépôts et Consignations	7,985,188	5.39%	7,985,188	5.39%
Flottant	4,226,246	2.85%	4,226,246	2.85%
Autodétention	8,032	0.01%	0	0%
Total	148,141,452	100%	148,133,420	100%

Lock-up commitment of the Company

From the date of approval by the *Autorité des marchés financiers* (“AMF”) of the prospectus relating to the Capital Increase and for a period expiring 90 calendar days following the settlement-delivery date of the New Shares, subject to certain customary exceptions.

Indicative timetable for the Capital Increase

The issue and admission of the New Shares to trading on the regulated market of Euronext Paris are expected to take place on 14 June 2021. The New Shares will carry dividend rights and will confer on their holders, upon delivery, all the rights attached to the shares and will give the right to any dividends distributed by the Company from the date of issuance. They will be immediately fungible with existing shares of the Company and will be traded on the same line under the ISIN code FR0000060303.

BNP Paribas, Crédit Agricole Corporate and Investment Bank and Natixis acted as Joint Global Coordinators and Joint Bookrunners.

Availability of the Prospectus

The prospectus (the “**Prospectus**”) was approved by the AMF under number 21-162 on 19 May 2021 and includes (i) the universal registration document (*document d’enregistrement universel*) of Covivio Hotels filed with the AMF on 15 March 2021 under number D.21-0122 (the “**URD**”), (ii) an amendment to the URD filed with the AMF on 18 May 2021 under number D.21-0122-A01, (iii) the securities note dated 19 May 2021 (*note d’opération*) (the “**Securities Note**”) and (iv) the summary of the prospectus (included in the Securities Note).

The Prospectus is available on the website of the AMF (www.amf-france.org) and the Company (www.covivio-hotels.fr). Copies of the Prospectus are available free of charge at the Company’s registered office (30 avenue Kléber, 75116 Paris).

Risk factors

Investors’ attention is drawn to the risk factors detailed in section 1.6.1 “*Risk Factors*” of the URD and in chapter 2 “*Facteurs de risques*” of the Securities Note (*note d’opération*).

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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 € 6.5 billion (at the end of 2020).

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.

As 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.

As 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. Furthermore, its living approach opens up exciting project and career prospects for its teams.



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