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COVIVIO

PRESS RELEASE

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Organisational changes and appointments within Covivio's management

Tugdual Millet, current Chief Financial Officer of Covivio, has been appointed Chief Executive Officer of Covivio Hotels, alongside Elsa Tobelem, from now on Deputy CEO for Operations. This change in the organization of the Covivio hotels subsidiary follows the departure of Dominique Ozanne, who has chosen to pursue new professional projects. On this occasion, Paul Arkwright, current Director of Financial Control, Corporate Finance and Investor Relations at Covivio, becomes Group Chief Financial Officer. These appointments will be effective from 1 July.

Tugdual Millet, 43, a graduate of ESCP Europe, joined Covivio in 2004 and has served as Chief Financial Officer since 2010. He previously held various positions within the Group, notably in acquisitions and corporate development. He has contributed to Covivio's strategic developments for more than 10 years, notably the strong growth and more pronounced European focus of the portfolio, whose value increased from €13.8 billion at the end of 2010 to over €25 billion at the end of 2020.

Elsa Tobelem, 39, a graduate of ESSEC, joined Covivio Hotels as Investment Analyst and Asset Manager in 2006. Appointed Chief Investment Officer in 2012, she participated actively in the transformation of the group hotel portfolio through significant investments, notably in Germany, Spain and the United Kingdom. In 2018, Elsa Tobelem was appointed Deputy CEO in charge of Finance of Covivio Hotels.

Tugdual Millet will take up his duties alongside Elsa Tobelem on 1 July 2021.

Christophe Kullmann, CEO of Covivio, said: *"I would like to give my thanks to Dominique Ozanne, who has devoted 18 years to Covivio and made our company the European leader in hotel real estate, with a portfolio valued at €6 billion, presence in 12 countries and a team unanimously recognised in the market. I wish him good luck in his new entrepreneurial endeavours. I am very pleased that Tugdual Millet and Elsa Tobelem are taking over the management of Covivio Hotels. Their expertise, commitment and knowledge of Covivio make them the best people, along with all our teams, to take on the management of the hotel business and continue the development of Covivio Hotels."*

Paul Arkwright, 35, a graduate of Paris Dauphine University and a CFA Charterholder, began his career in 2008 at Invest Securities, as a financial analyst specialising in the real estate sector. He joined Covivio as Head of Investor Relations and Financial Communication in 2014. Working within Covivio's Finance Department, where he notably led the merger with Beni Stabili in 2018, he was appointed Director of Financial Control, Corporate Finance and Investor Relations in 2019.

Christophe Kullmann added: *"These changes further testimony to Covivio's ability to develop talents and offer its teams, regardless of the business line, stimulating and ambitious careers on a European scale."*

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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 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 and the planet. Furthermore, its living, dynamic approach opens up exciting project and career prospects for its teams.

Covivio's shares are listed in the Euronext Paris A compartment (FR0000064578 - COV) and on the MTA market (Mercato Telematico Azionario) of the Milan stock exchange, are admitted to trading on the SRD, and are included in the composition of the MSCI, SBF 120, Euronext IEIF "SIIC France" and CAC Mid100 indices, in the "EPRA" and "GPR 250" benchmark European real estate indices, EPRA BPRs Gold Awards (financial + extra-financial), CDP (A-), 5 Star GRESB and in the ESG FTSE4 Good, DJSI W orld & Europe, Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20), Euronext® CDP Environment France EW, ISS ESG, Ethibel and Gaïa ethical indices.

Notations solicited:

Financial part:	BBB+ / Stable outlook by Standard and Poor's
Extra-financial part:	A1+ by Vigeo-Eiris