

Paris, May 13<sup>th</sup> 2024

## **S&P confirms Covivio's BBB+ rating, stable outlook**

Following its annual review, S&P confirmed Covivio's BBB+ rating, stable outlook. This recognizes the robustness of the operational and financial profile of the company.

S&P highlights the strong operational profile, diversified, and supported by rental performance. As a reminder, like-for-like revenues growth reached +7.1% at end-March 2024, with an increasing occupancy rate, up 0.4pt to 97.1%, and a weighted average lease break of 6.7 years.

Regarding the financial profile, the rating agency praises the solidity of the balance sheet, with an average debt maturity of almost 5 years, and €2.4 billion in available liquidity to cover debt maturities over the next two years. Covivio also benefits from 92% hedging ratio at end-2023, for an average maturity of hedging instruments of almost 6 years. S&P also indicates that credit ratios are well rooted in the thresholds of the BBB+ rating.

This confirmation once again demonstrates the resilience of Group's business model and the quality of its balance sheet.

## CONTACTS

### Press Relations

Géraldine Lemoine  
Tél : + 33 (0)1 58 97 51 00  
[geraldine.lemoine@covivio.fr](mailto:geraldine.lemoine@covivio.fr)

Louise-Marie Guinet  
Tél : + 33 (0)1 43 26 73 56  
[covivio@wellcom.fr](mailto:covivio@wellcom.fr)

### Investor Relations

Vladimir Minot  
Tél : + 33 (0)1 58 97 51 94  
[vladimir.minot@covivio.fr](mailto:vladimir.minot@covivio.fr)

## 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 €23,1 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), 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, and in the ESG FTSE4 Good, CAC SBT 1.5°C, DJSI World & Europe, Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20), Euronext® CDP Environment France EW, ISS ESG, Ethibel and Gaïa ethical indices and also holds the following awards and ratings: CDP (A), GRESB (90/100, 5-Star, 100% public disclosure), Vigeo-Eiris (A1+), ISS-ESG (B-) and MSCI (AAA).

### Notations solicited:

Financial part: BBB+ / Stable outlook by Standard and Poor's