

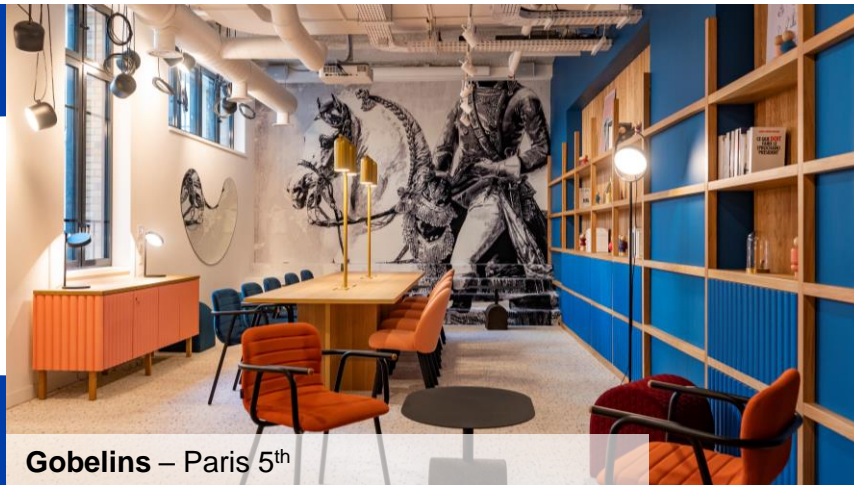
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Intercontinental Edinburgh – George Street



Immanuelkirch - Berlin



Gobelins – Paris 5th



Radisson Red - Madrid

COVIVIO Q3 2024 ACTIVITY DELIVERING GROWTH

OCTOBER 22ND 2024

9M 2024 ACTIVITY: **DELIVERING GROWTH**

- ✓ **Increasing revenue growth: +6.8% like-for-like**

- ✓ **Accelerating performances in Hotels and German residential**

- ✓ **Office occupancy at 95.6% vs. 94.5% at end-2023**

- ✓ **Continued progress on disposals**



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I. Q3 2024 ACTIVITY: ACCELERATING PERFORMANCES

York – United Kingdom

REVENUES AT END-SEPTEMBER 2024: +6.8% LIKE-FOR-LIKE

9M 2024, in € million	Revenue 9M 2023	Revenue 9M 2024	Revenue 9M 2024	% Change current scope Group share	% Change like-for-like Group share	Occupancy rate	Average lease term
	Group share	100%	Group share			%	firm, in years
HOTELS	103.7	266.4	128.0	+23.5%	+7.1%	100.0% ⁽¹⁾	11.0
OFFICES	241.6	288.7	237.2	-1.8%	+8.3%	95.6%	4.8
GERMANY RESIDENTIAL	138.3	222.0	142.7	+3.2%	+4.2%	98.9%	n.a
Non-strategic	1.3	1.9	0.9	-26.7%	n.a.	n.a.	6.6
TOTAL	484.9	779.0	508.8	+4.9%	+6.8%	97.3%	6.4

⁽¹⁾ On lease properties

+4.9%
AT CURRENT SCOPE

- Reinforcement in hotels
- Dynamic letting activity
- Offices disposal impact

+6.8%
LIKE-FOR-LIKE

+2.8%
INDEXATION

+3.0%
RENTAL UPLIFT
& OCCUPANCY

+1.0%
VARIABLE
REVENUES HOTELS

HOTELS – ACCELERATING PERFORMANCES

+7.1%

LIKE-FOR-LIKE
REVENUE GROWTH

Vs. **+5.2%** in H1 2024

Variable revenues

43%
HOTELS PORTFOLIO

+10.4%

LIKE-FOR-LIKE

**Strong performances
in Southern Europe &
Germany**



Barcelo Torre - Madrid



Park Inn – Berlin

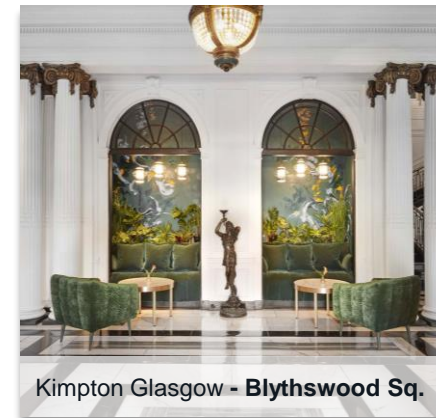
Fixed leases

57%
HOTELS PORTFOLIO

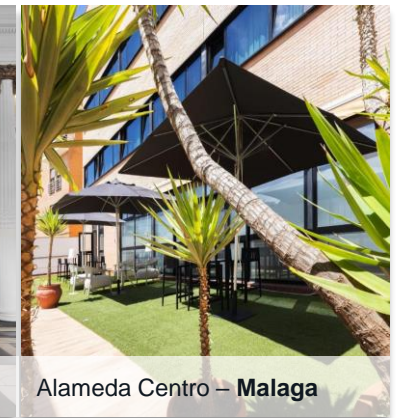
+4.1%

LIKE-FOR-LIKE

**Benefitting from
indexation**



Kimpton Glasgow - Blythswood Sq.



Alameda Centro – Malaga

OFFICES – PURSUIT OF THE FAVORABLE LETTING MOMENTUM IN Q3

115,370 m²

O/w 41,290m² in Q3

Let or renewed over the year

+27% YoY

→ **43,230 m²**
Pre-lettings & new lettings

→ **72,140 m²**
Renewals

City-centers

69%



Strong reversion

+13%

Improved occupancy

97.7%

vs. 97.4% end-June 2024



+19%

Gobelins – Paris 5th



+14%

Percier – Paris 8th

Major Business Hubs

25%



Slight increase in occupancy

94.3%

vs. 94.2% end-June 2024



+1,000m²

Sunsquare – Munich

Non-Core

6%



Improved occupancy

83.1% **↑ 87.5%**

end-June 2024



+7,900m²

Xylo - Fontenay

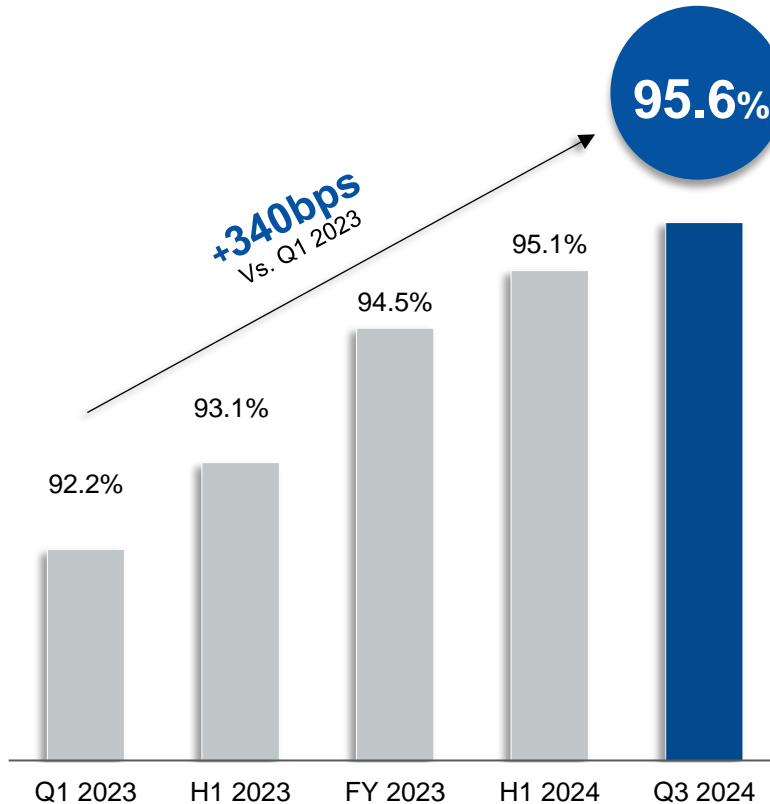
OFFICES – +8.3% LIKE-FOR-LIKE RENTAL GROWTH

Further office occupancy increase

+8.3%

LIKE-FOR-LIKE REVENUE GROWTH

Vs. +8.8% in H1 2024



Contribution to the like-for-like growth

+3.7pts

occupancy

+3.9pts

indexation

+0.6pt

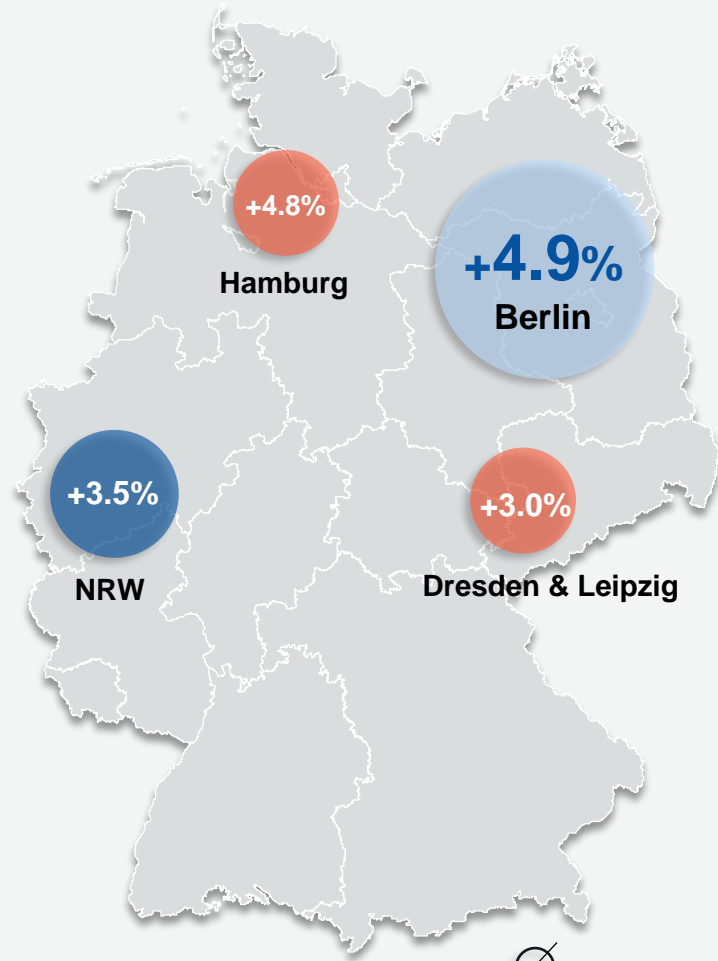
reversion

GERMANY RESIDENTIAL – STRONGER GROWTH, BOOSTED BY BERLIN

+4.2%

LIKE-FOR-LIKE
REVENUE GROWTH

Vs. +3.9% in H1 2024

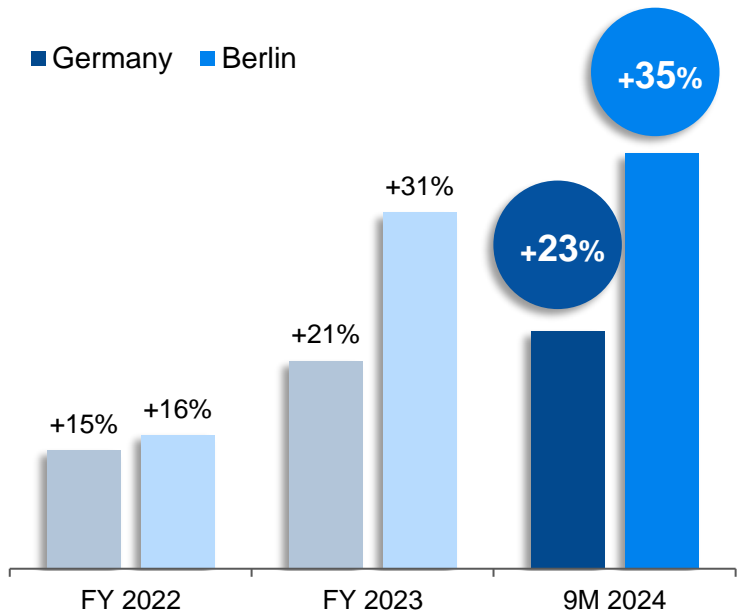


∅ portfolio value

Strong rental uplift

+23%

ON RELETTINGS



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II. CONTINUED PROGRESS ON DISPOSALS

Maslo – Levallois

DISPOSALS : €391M NEW AGREEMENTS IN 2024

Non-core offices and residential transformation

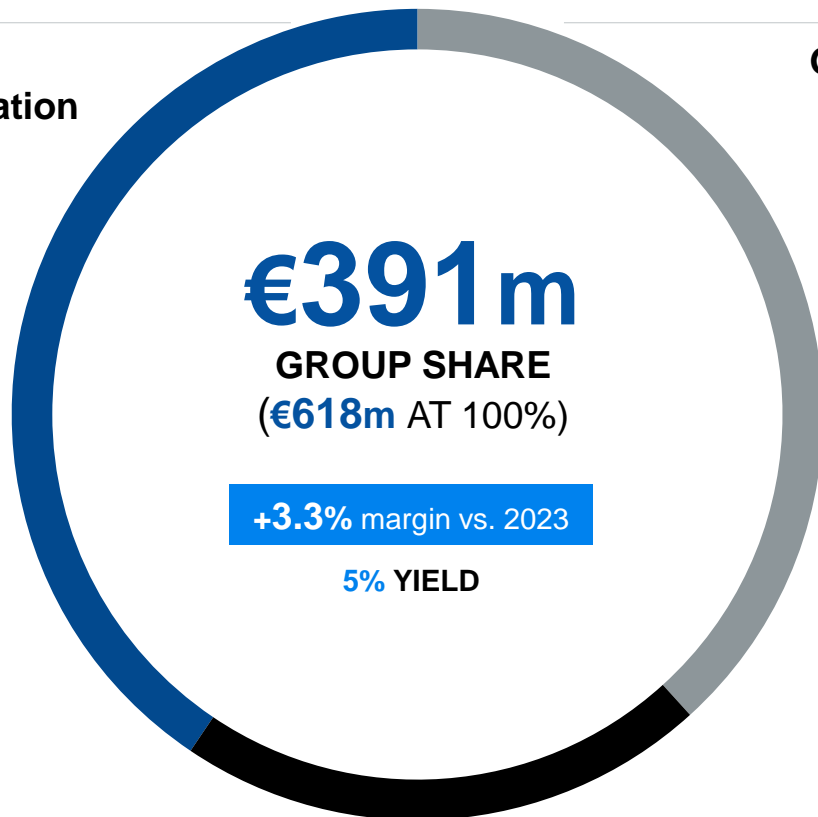
€158m

-2% margin

Germany residential

€149m

+9% margin
o/w +40%
on privatizations



Hotels

€83m

+4% margin

Focus on
Q3 2024 disposals

€80m

GROUP SHARE
(€162m at 100%)

€17m

(€32m at 100%)



non-core
offices

€20m

(€31m at 100%)



residential
privatizations
(40% margin)

€43m

(€100m at 100%)



hotels
(mostly joint
disposals with
AccorInvest)

and further

~€300m

under advanced discussions

KEY UPCOMING EVENTS



Capital Markets Day (in Paris)

28th November 2024

2024 Full-year results

19th February 2025



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