

Progress press note

PORTA ROMANA FUND: OLYMPIC VILLAGE BUILDINGS COMPLETED

- **Two years before the start of the Paralympics, construction of the six buildings has been completed three months ahead of schedule**
- **The work will continue with construction of the façades, finishing of the interiors and outfitting of the public spaces adjacent to the Olympic Village**

Milan, 7 March 2023 – The **Porta Romana** real estate investment **Fund** – promoted and managed by COIMA SGR and underwritten by Covivio, Prada Holding and the COIMA ESG City Impact Fund (with the participation of Cassa Forense, Cassa Nazionale Previdenza e Assistenza Dottori Commercialisti, Fondazione ENPAM, Inarcassa – AdEPP members –, Banca Credito Cooperativo, Fondazione Cariparo, Compagnia di San Paolo) - announces the **completed construction of the six buildings that comprise the Olympic Village complex**, each consisting of eight floors above ground, and therefore confirms the conclusion of the work three months ahead of schedule and compliance with the July 2025 deadline set for the handover of the project to the Fondazione Milano Cortina 2026. The Village marks the first step in the major urban regeneration project of the Scalo di Porta Romana.

The announcement was made in the presence of **Valentina Marchei**, Olympic athlete and Head of Ambassador Programme at Fondazione Milano Cortina 2026, **Antonio Rossi**, Olympic Champion and City Operations Manager at Fondazione Milano Cortina 2026, **Andrea Macrì**, Paralympic athlete and Paralympic Games Coordinator at Fondazione Milano Cortina 2026, **Gilberto Vendramin**, Technical Director at CEV, and **Manfredi Catella**, founder and CEO of COIMA, during the Italian flag-raising ceremony on the roof of Building F, the first of the buildings to be completed in early 2025.

In **the coming months**, work will continue with the **construction of the façades** and the **finishing of the interiors** of the six buildings, which cover a total surface area of approximately 30,000 square metres. By the end of the year, **renovation work on the two historic buildings** adjacent to the Village, which contribute to the area's architectural character, will also be completed: both buildings – the “Squadra Rialzo”, once used for train maintenance, and the “Basilico”, a former warehouse at the Scalo which over the years has become a symbol of the work of famous Milanese photographer Gabriele Basilico – will be redeveloped in keeping with their original configuration. Finally, starting in the spring, work will begin on **the construction of the public spaces** adjacent to the Olympic Village, as permitted by the building permit in anticipation of the Integrated Intervention Programme (IIP) under negotiation with the City of Milan.

At the end of the Olympic event, the Village, designed by the architectural firm **Skidmore, Owings & Merrill – SOM**, will be returned to the Fund and will be transformed into the largest student residence in Italy built in Social Residential Housing, with approximately 1,700 beds and classified among the buildings eligible for a financial grant from the Ministry for Universities and Research (MUR) under the terms of the announcement set out in Ministerial Decree no. 481/24.

Progress press note

From the outset, in collaboration with the Fondazione Milano Cortina 2026, the Village was designed with its **post-Olympics configuration** in mind so as to make it possible to integrate the physical spaces, services and installations designed for the athletes into the future district, thereby **minimising the work of converting the buildings into permanent structures, while also reducing their environmental impact, with a view to maximising the project's overall sustainability**. In particular, the approximately 10,000 square metres dedicated to services for athletes – including gym, co-working, catering and medical facilities – will be used for subsidised services of public interest.

The **public green and equipped spaces** were designed with reference to the Olympic Village area by architect **Michel Desvigne**, in coordination with Outcomist's general master plan, featuring landscaping by architect **Elizabeth Diller**, former designer of New York's High Line, aimed at creating a place that can be used by students and citizens alike, in harmony with the Scalo's other buildings and with the city.

Construction work on the Olympic Village began in January 2023, after the City of Milan obtained the building permit in December 2022, and the contract was awarded to a consortium consisting of Impresa CEV SpA, Grassi e Crespi Srl and Milani SpA. The construction of the buildings is proceeding in **full compliance with the schedule set out in the Plan Agreement** and in fruitful cooperation with the Lombardy Region, the Municipality of Milan, the Fondazione Milano Cortina 2026, the Ministry of Economy and Finance, the Ministry for Sport, the Ministry of Infrastructure and Transport, the Ministry for Universities and Research and the FS Italiane Group.

The development of the Scalo di Porta Romana is financed by **Intesa Sanpaolo**, which will support COIMA SGR, Covivio and Prada Holding in this venture through a **"Sustainability-linked Loan"** – a special type of funding for which the financial terms depend on the achievement of predefined sustainability targets – **worth €250 million**, aimed at supporting an urban regeneration project that strives to meet the highest ESG standards.

For more information on the Scalo regeneration project, visit www.scaloportaromana.com, which is constantly updated on the progress of the work.

* * *

COIMA

COIMA specialises in investment, development and management of Italian real estate assets on behalf of institutional investors, adopting an integrated ESG impact approach. COIMA Holding controls operating companies including COIMA SGR, an investment & asset manager that manages more than 30 real estate funds with more than €10 billion in investments; COIMA REM, a development & property manager, which in over 40 years has developed and managed real estate totalling more than 5 million square metres; and COIMA HT, which operates in technology to support the digital enablement of physical spaces.

Among its most important projects, the platform co-invested, co-developed and still manages the Porta Nuova project in Milan, the first neighbourhood in the world to achieve dual LEED® and WELL® for Community sustainability certification.

Covivio

With €25 billion in assets under management, Covivio is one of Europe's leading real estate companies. Listed on Euronext Paris, it has over 1,000 employees and operates in the office, residential and hotel sectors.

Progress press note

Covivio's mission, encapsulated in the slogan "Build sustainable relationships and wellbeing", places people at the centre of its business strategy and confirms the Group's willingness to make concrete and ambitious commitments to all its stakeholders. Thanks to its proven real estate expertise, long-standing partnerships with its customers and a strong European outlook, Covivio contributes to the design of the cities of the future through the development of new inclusive, sustainable and safe living spaces. In Milan, where more than 95% of the Group's Italian office portfolio is concentrated, Covivio is one of the leading players in urban transformation: ongoing projects include the regeneration of Scalo di Porta Romana, as well as the Symbiosis and The Sign business districts, in addition to the redevelopment of its existing portfolio to bring it up to the latest flexibility and efficiency standards.

Prada Holding S.p.A.

Prada Holding S.p.A. manages industrial and real estate holdings and owns 80% of Prada S.p.A., which in turn controls the Prada Group, which includes some of the most prestigious brands in the luxury sector: Prada, Miu Miu, Church's, Car Shoe, Marchesi 1824 and Luna Rossa. Prada Holding is controlled by Patrizio Bertelli and Miuccia Prada, directors of Fondazione Prada, an organisation that has made its mark on the international cultural scene since 1993.

Contacts

COIMA

SECNewgate Italia

Nicole Zancanella

Tel: +39 349 7553217

nicole.zancanella@secnewgate.it

Letizia Donati

Tel: +39 329 0032286

letizia.donati@secnewgate.it

Covivio

Caterina Cagnazzo

Tel: +39 02 36664100

caterina.cagnazzo@covivio.it

Image Building

Claudia Caracausi, Erica Belluzzi

Tel. +39 02 89011300

covivio@imagebuilding.it

Prada Holding

corporatepress@pradaholding.com