

PRESS RELEASE

DOVEVIVO COMPLETES A €50 MILLION STRATEGIC INVESTMENT FROM STARWOOD CAPITAL GROUP AND PRESENTS THE NEW BUSINESS PLAN

The company set up by Valerio Fonseca and William Maggio has announced the new business plan and the move from co-living to living company

January 26th, 2022 – DoveVivo (“the Company”), the largest co-living company in Europe with a portfolio of about 10,000 beds in 15 European cities, has announced the conclusion of a new strategic investment of €50 million from controlled affiliates of Starwood Capital Group, a global private investment firm focused on real estate and energy investments with more than USD\$110 billion of assets under management. The Starwood Capital affiliates have acquired a minority stake in the Company’s share capital of around 22%. DoveVivo’s leading shareholder remains DV Holding SpA, a vehicle controlled by the founders Valerio Fonseca and William Maggio together with the minority shareholder Tamburi Investment Partners S.p.A.

The financial resources raised through the transaction will enable the company to pursue a new business plan based on the three strategic pillars, which have been presented today:

- **Evolution from a co-living to an integrated living business model**, through the management of increasingly flexible housing solutions both in terms of target audience, covering students and young professionals, but also multi-family, managers and companies, as well as in terms of duration, offering short-, medium- and long-term solutions;
- **Expanding the company’s offering to include value-added services**, which will benefit from the advantages of being part of the DoveVivo community in the context of a 360° experience;
- **Expansion of the company’s international footprint**, also through M&A transactions, with the aim of consolidating its presence in Spain and France, markets where the company already operates, and entering into other European countries where the company does not currently operate.

The aim of the next three years business plan is to create the largest residential platform in Europe.

Valerio Fonseca, founder & CEO of DoveVivo, commented, *“The transaction announced today is a key moment for the evolution of the company’s business plan. We will expand our offer to an increasingly wider public, develop our community and advanced services to landlords, investors and customers starting from 2022. We’re extremely proud of the fact that Starwood, a leading investor in real estate globally, decided to invest in DoveVivo, especially at a time when the quality of services and ability to innovate are essential to be more and more competitive nationally and internationally. We foresee great synergetic potential with such a strategic partner who is joining a group of top tier shareholders like Tikehau Capital and Tamburi Investment Partners.”*

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DoveVivo

Francesco Zanella, Senior Vice President and Head of Southern European Acquisitions team at Starwood Capital commented, *“We are thrilled to join DoveVivo’s project and to support the future growth of the company. This investment represents the beginning of a strategic partnership with a leading operator in the European living sector that will allow us to exponentially grow our presence in the residential market across Europe. We are supportive of DoveVivo’s vision, business plan and its exceptional management team, we believe in the strong fundamentals of the living space, and we are excited to join DoveVivo’s group of top-tier shareholders bringing to the table our global real estate expertise and know-how.”*

DoveVivo was advised on the transaction by Lazard as Financial Advisor, by Gattai, Minoli, Partners as Legal Advisor, by Wepartner as Strategic Advisor, and by Alberto Picariello as Fiscal Advisor.

Starwood Capital was advised on the transaction by BNP Paribas and Grant Thornton as Financial Advisor, by Dentons as Legal Advisor and by Clifford Chance as Tax Advisor.

About DoveVivo

DoveVivo is the biggest coliving company in Europe. Founded in 2007, today it manages a portfolio of around 10.000 rooms, in 1,500 rental units and 9 residences in 15 European cities. These assets are rented out as either individual rooms or the whole assets to thousands of students and young professionals. Its business model is the modern, entrepreneurial and efficient response to the huge demand for non-residents accommodation. The company offers property owners a RE assets’ investment, upgrading and management service, maximising value in the long term while, reducing costs and risks to a minimum. At the same time, it provides end customers, who form a community of thousands of tenants, with a professional, transparent and secure solution for living in the city, enabling them to concentrate on their studies and work. Further information is available at www.dovevivo.com.

About Starwood Capital Group

Starwood Capital Group is a private investment firm with a core focus on global real estate, energy infrastructure and oil & gas. The Firm and its affiliates maintain 16 offices in seven countries around the world, and currently have approximately 4,000 employees. Since its inception in 1991, Starwood Capital Group has raised over \$65 billion of capital, and currently has over \$110 billion of assets under management. Through a series of comingled opportunity funds and Starwood Real Estate Income Trust, Inc. (SREIT), a non-listed REIT, the Firm has invested in virtually every category of real estate on a global basis, opportunistically shifting asset classes, geographies and positions in the capital stack as it perceives risk/reward dynamics to be evolving. Starwood Capital also manages Starwood Property Trust (NYSE: STWD), the largest commercial mortgage real estate investment trust in the United States, which has successfully deployed over \$76 billion of capital since inception and manages a portfolio of over \$24 billion across debt and equity investments. Over the past 30 years, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises in both the private and public markets. Additional information can be found at starwoodcapital.com.

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