



LA VIE ENSEMBLE*

*Life together





01 — 03	EDITORIAL BY ALAIN DININ
04 — 05	LIFE TOGETHER
06 — 21	OUR VISION
08 — 13	TAKING ACTION
14 — 17	STAYING CONNECTED
18 — 21	WORKING HAND IN HAND
22 — 43	OUR STRENGTHS
24 — 25	TRENDS
26 — 29	STRATEGY
30 — 31	BUSINESS MODEL
32 — 33	KEY FIGURES
34 — 35	VALUE CREATION
36 — 37	RISK MANAGEMENT
38 — 43	GOVERNANCE
44 — 63	OUR COMMITMENTS
46 — 51	AIMING FOR LOW-CARBON CITIES
52 — 57	AIMING FOR INCLUSIVE CITIES
58 — 63	AIMING FOR MODULAR CITIES



EDITORIAL

THE ONGOING PANDEMIC AND THE UNCERTAINTIES IT HAS RAISED HAVE FORCED ALL BUSINESSES TO THINK ABOUT THEIR SOCIAL UTILITY. AT NEXITY, WE ALREADY KNEW WE WERE USEFUL TO SOCIETY; HOWEVER, TO BE SUSTAINABLE, WE HAVE TO GO FURTHER. OUR CORPORATE PURPOSE, “LIFE TOGETHER”, HAS A POLITICAL DIMENSION, IN THE BEST SENSE OF THE WORD.



Alain Dinin

— CHAIRMAN AND CEO



IN 2020, NEXITY FORMULATED AN AMBITIOUS CORPORATE PURPOSE. WHAT DOES IT MEAN?

— Nexity works to improve cities and the lives of everyone who lives in them. So how could we not be concerned about the community at large? This is all the more so because, in an uncertain world, we have something policy makers are missing: time. So we have three or four years ahead of us in which to anticipate and support changes in society. Our debt is firmly under control, our results are strong – including for 2020 – and our order book, which spans a number of years, gives us some visibility. Last but by no means least, we are, as employees, the main shareholder of our Group. Their interests are aligned with those of the business and the world around us.

WHAT SORT OF CHANGES ARE YOU REFERRING TO?

— After the public health crisis, we face an economic and social crisis. For Nexity, this means both risks and opportunities. The nature of our traditional core business – development and services – has changed. In the past, our clients chose from the selection of products and services we offered; today, they want personalised solutions and input into their design. Clients are taking a much more proactive role, and are looking for businesses that are truly receptive to an understanding of their needs. Responding to this change requires deep insight into our different clients' priorities. As an example, let's take municipalities. In the past, local officials focused on building housing for this or that section of the population. Now, their focus has widened to encompass neighbourhood quality of life,

sustainable cities, energy efficiency upgrades and social diversity – and all within tight budget constraints. We can work with them to design innovative, tailored solutions, for example by building two additional storeys to generate rental income that will pay for an energy-efficiency upgrade for a whole building.

AFTER THE DEATH OF JEAN-PHILIPPE RUGGIERI IN APRIL 2020, YOU STEPPED BACK INTO THE ROLE OF GROUP CHIEF EXECUTIVE.

— One of Nexity's strengths is its social cohesion and team spirit. That means the Group doesn't hinge on any one individual. Another major strength was the management team's overwhelming support and dedication surrounding this terrible and sudden loss.

WHAT'S THE OUTLOOK FOR NEXITY?

— We are and will remain a platform of real estate services. Our diverse range of products has consistently enabled us to ride out market cycles and remain resilient. We continue to build and manage welcoming places to live, but our approach is evolving. Changes in society are prompting us to make two shifts: refocusing on our core expertise, and looking for expert partners who'll tie in their services with the living spaces we build. This will enable us to continue to serve all our clients' needs and achieve the optimum economic balance for all stakeholders in a way that boosts cities and the well-being of those who live there. Today, Nexity is a dynamic business. The future is ours to make. We're constantly experimenting



– in co-living, timber-frame construction, family shelters, and so on – to find new solutions to new problems. And we’re taking action for what matters most. Housing for all, low-carbon cities, social inclusion for young people, support for senior citizens: we’re ready to address society’s key priorities. That’s also a vital part of the role and corporate purpose of a business like ours.

“We’re here to meet key social challenges head-on. That’s also a vital part of the role and corporate purpose of a business like ours.”



Life *together*

Places in themselves hold no meaning – their meaning comes from the life that is lived there. We need the places we inhabit to fulfil our most fundamental aspirations – to live amongst the people we love, to study and work, to grow up and grow old, to meet and enjoy being with others. We need places where we can forge connections, over and over again. That's why we call our corporate purpose Life together.

Life *together* is **connection**

Our services exist to facilitate or create this Life together, spanning the whole gamut from a single flat, building or office to a whole street or neighbourhood. By forging close relations with the people who've put their trust in us over the years – private and institutional clients, CEOs, retailers, elected officials, residents –, we see first-hand how people live, how they use their buildings, and what daily concerns or occasional tribulations they face.



This has informed our thinking across the board and prompted us to push the envelope, rethink our role and reinvent ourselves many times already. Now, changing aspirations are causing a shift in the way people relate to each other and to the spaces around them – whether public or private, in the workplace or at home. We're adapting as we go along, confident that we'll be reinventing ourselves over and over again.

Life *together* is **commitment**

Because we believe that a place to live is a pillar of human dignity, we work with social-housing partners to facilitate access to decent homes for everyone, whatever their age, situation or life path. But it's about more than housing – all the people and places under the Nexity umbrella share the same concern: we want to make places where human beings feel at home, where they come together with others, where they feel connected to their city and to the environment.

None of us can meet these immense challenges on our own. We each have a role to play, skills and ideas to bring to the table, and contribute to this project that we can only achieve together.



Life *together* is **inspiration**

Springing from a dual awareness of our responsibility to the cities, regions and wider society on one hand, and of our company's history on the other, our corporate purpose drives everything we do. Both our staff and external partners share this *raison d'être*, which translates into five pledges:

- we create places that foster connection through services and innovation;
- we strive to really know our clients;
- we act in unison to tackle environmental challenges;
- we work with our partners to further social solidarity;
- we harness our common culture for everyone's benefit.

To make **city life**
better for everyone,
we're taking ***action.***

For **society,**
for regional **development,**
and for the **environment.**

We're close
to our clients
and have always
been committed
to ***human relationships.***

And to take action
as effectively as possible,
we work with ***leading***
partners and a passionate,
close-knit team **Nexity's**
community of employees.

Our Vision



JOINT INTERVIEW



Véronique Bédague

— DEPUTY CEO

“The crisis has proved that we were on the right track by accelerating some existing trends for which we already had solutions.”

HOW DID NEXITY HANDLE THIS UNPRECEDENTED YEAR?

— **V.B.** From the onset of the public health crisis, the Group demonstrated that it was a cohesive, vibrant community. Everyone pulled together to minimise the impact of the crisis and did their utmost to make up for lost time once work on construction sites resumed. Employees’ sense of responsibility and dedication to the company were evident throughout the year. And we worked hard during each lockdown to stay connected with our staff. Our results show that this hard work has paid off: in a year when the office crisis reached its peak, Nexity posted record levels of sales.

— **J.C.** Indeed, the exceptional mobilisation of the teams, both in the business lines and support functions, produced remarkable financial and commercial performances, given the context, which is after all that of the most severe recession we have experienced since the Second World War. We began 2020 with a target of 10% annual growth and major ambition for each of our business lines. This roadmap was disrupted, but our ambition remains unchanged, and we’re still as focused as ever on writing the next chapter in our story.

THE PANDEMIC DID NOT THEREFORE LEAD TO A REVISION OF THE STRATEGY?

— **V.B.** On the contrary: it’s proved that we were on the right track by accelerating some existing trends for which we already had solutions. For example, the requirement for everyone who could work remotely to do so cast a spotlight on the social aspect of office life. The office will be more and more somewhere you go to be with other people – where you’re creative because you’re together. Another trend is the vitality of medium-sized cities and suburbs, where more and more people now want to live. Another is the desire to have access to outdoor and/or shared space where you live, to be able to modify the layout to suit what each person is doing at a given time and to meet new remote working needs.

— **J.C.** To analyse the resistance of to the shock, the general management has carried out a strategic review during 2020, examining our businesses and markets. This work, to which the Board of Directors was very closely involved, showed that our services platform model is resilient. However, while all our businesses remain healthy, some are less relevant under our new model. An example would be operating and providing services for senior residences. With the aim of

refocusing Nexity on those businesses that will make the most of our services platform and drive organic growth, we decided that our focus in this market should be on our property development business. This is why we decided to find a partner who could support the Ægide-Domitys' growth and to guarantee operational excellence of its senior residences.

THE CRISIS HAS GIVEN RISE TO OR ACCELERATED CERTAIN TRENDS. HOW ARE YOU RESPONDING TO THEM?

V.B. It's very clear that commercial real estate must support and adapt to the transformations that organisations today are undergoing. We've long been interested not only in the investors who buy our buildings but also in users and their needs. That means we're able to respond to their new expectations, which are no longer about the amount of space in square metres but about how that space can be smartly laid out and used. Our partnership with The Boson Project is in line with this approach. I was saying earlier how French people are increasingly drawn to medium-sized cities and the vibrant community life of city centres. As what we're doing at Porte de Montreuil shows, we have the solutions to act as a comprehensive urban designer and developer, reintroducing diversity, creating ground-floor retail space and dynamic city squares that bring people together. Our approach to housing is also highly relevant at a time when institutional investors are moving back into the residential property sector. As well as having the expertise needed to meet their corporate social responsibility requirements, our services platform means

we can completely relieve them of day-to-day management responsibilities for the buildings in which they invest.

J.C. This return of institutional investors is not just cyclical. It will last, and we are among the best placed operators to capture this demand, in a logic of long-term partnership. Another underlying trend: demand for sustainable real estate and low-carbon cities has further accelerated, and our products reflect that. We're ahead of the game in these areas, as shown by our number-one position in three out of four categories in the BBKA ranking of low-carbon real estate project owners in France, and we're going to be stepping up our efforts even further by investing in sustainable innovation. I'd also like to point out that growth in serviced residences plays to our strengths: it's an area in which we're very well positioned through Studéa for student accommodation, Domitys for senior residences and our new co-working and co-living offerings. Lastly, local and regional developments – with significant changes to local government, increased pressure on local authority finances, central government intervening less in housing matters and renewed interest in renovating and refurbishing existing buildings and infrastructure – make us a key player, because we have the urban and financial solutions needed to keep in step with these changes.

“Nexity is emerging from this crisis with confirmed ambition and solid growth potential.”



Julien Carmona

— DEPUTY CEO





TAKING ACTION

FOR SOCIETY

NEXITY HAS RESPONDED TO THE PUBLIC HEALTH CRISIS WITH COMMUNITY INITIATIVES, WITHOUT SACRIFICING ITS LONG-TERM COMMITMENTS. ITS CORPORATE FOUNDATION HAS FULLY SUPPORTED THIS APPROACH.

The Covid-19 public health crisis has aggravated some forms of inequality and vulnerability. As a key stakeholder in cities, Nexity has been able to marshal an exceptional amount of funding, committing an additional €3 million to its initiatives. This funding has gone to hospitals, mainly in two particularly hard-hit areas, Seine-Saint-Denis and the Grand Est region; to Secours populaire and Samu Social de Paris; and to three non-profit organisations: Agir pour la santé des femmes, Fondation des femmes and Fédération Solidarité Femmes. On top of this emergency aid, the Group has made a long-term commitment to healthcare workers at the AP-HP hospital system by offering them preferential rates and services

€3 million donated by the Group to non-profit organisations that help the homeless and funds that support healthcare personnel during the public health crisis.

through the Hoptisoins platform launched by AP-HP in March 2020 to make day-to-day life easier for healthcare workers. Nexity's subsidiary Domitys implemented a system to offer temporary accommodation for isolated and vulnerable elderly people since the beginning of the public health crisis, ensuring they have a safe, welcoming place to stay.





Immediate emergency support

The Nexity Foundation also leapt into action as soon as the first lockdown began, releasing €113,000 of emergency funding for food aid and making donations to 11 non-profits partners. During the second lockdown, it released a second tranche of €100,000 of emergency funding to help non-profit organisations meet ongoing higher demand for food aid. At the end of the year, the Nexity Foundation and Nexity ran a “season’s greetings for a good cause” campaign to raise funds for charitable organisation Emmaüs. The idea was to put out a video holiday greeting card via social media and ask staff and partners to share it. The video, which summed up Nexity’s community initiatives in 2020, was viewed over 150,000 times, making it possible to donate €37,000 to Emmaüs Solidarité to help the organisation bring a more human touch to the temporary accommodation it provides for homeless people.

Lasting long-term commitments

The pandemic did not prevent Nexity from pursuing and strengthening its long-term commitments. For example, in June 2020, it renewed its partnership with Habitat

Our network of subcontractors needed support. 80% of the 4,700 construction companies we work with every year are SMEs. To protect this fragile ecosystem, Nexity signed a charter in June 2020 committing to give these companies greater visibility on future orders, cover the extra costs of applying health and safety measures at construction sites, reduce invoice payment times and help SMEs grow through mentoring and training. In Nantes, for example, morning meetings with partners were launched to share information on the training programmes offered by the Group and pool learning resources with local partners.

HELEN ROMANO

Managing Director of the Residential division

& Humanisme for another two years. The goal for both partners is to work together to build inclusive, community-focused cities, in particular by addressing the problem of inadequate housing. Lastly, as young people have been particularly hard hit by the crisis, the Group implemented two major initiatives to help them. While continuing its proactive work-linked training policy, with 340 work-linked training students welcomed in 2020, in December Nexity created its own real estate apprentice training centre, *Les apprentis de l’immobilier*, and welcomed its first two classes of 20 apprentices in February 2021. In addition, it decided to systematically include one young person (under the age of 26) in the panel of candidates selected for an interview with a Nexity manager, for all recruitments where this approach is possible.

FOR REGIONAL DEVELOPMENT AND THE ENVIRONMENT

AS A SUSTAINABLE PARTNER COMMITTED TO REGIONAL DEVELOPMENT, NEXITY HELPS REGIONS DEVELOP WHILE FOCUSING ON THEIR ECONOMIC, SOCIAL AND ENVIRONMENTAL AMBITIONS.

Nexity has a strong local presence, with around 40 subsidiaries operating in France spread over more than 400 sites, and the Group develops, builds and manages all its projects with a focus on each region's history, vision and needs, in close cooperation with local authorities. It also contributes to discussions on what cities of the future will look like: for example, in 2020 Nexity jointly drafted a white paper on how smart cities can serve society as a whole, together with La Poste and Caisse des dépôts et consignations.

Businesses: the key to vibrant, attractive cities

In the wake of two lockdowns, businesses – a vital component of the appeal of cities and regions – have been forced to reinvent themselves. Consumer behaviour has changed, with customers looking for local businesses with a human touch and personalised service, whom they can trust. Citizens and elected

officials are paying increasing attention to the development of local economies through local sourcing arrangements and sustainable consumption. Nexity is supporting this trend by helping cities of all sizes to analyse the dynamics of their businesses. Developed with Accessite, the Group's retail property management subsidiary, its "Ville Expérience Commerce" turnkey solution helps municipalities focus on local businesses in their plans to reinvigorate city centres and suburbs. In Villeurbanne (Rhône), for example, Nexity and Accessite have been working since 2017 to revitalise the Gratte-Ciel district, providing input to stakeholders on practical urban logistics issues such as the organisation of deliveries, waste management and shops design.

Positive socio-economic impact

The Group's commitment to regional development is also reflected in its socio-economic and environmental footprint. Its business activities support an entire ecosystem, 80% of which is made up of local construction companies and SMEs. Through its subsidiary Nexity Partners, the Group also helps independent local property developers grow their businesses and projects. The use of social inclusion clauses helps create local jobs: in 2020, 10% of construction sites launched or validated by the Group were covered by such clauses.





Nexity was no. 1

in the BBCA's rankings for the development of low-carbon buildings

no. 1 in number of projects started in 2020

no. 1 in number of projects started since 2016

no. 1 in total sq.m of projects started in 2020

Leader in low-carbon construction and committed to the climate

Lastly, Nexity's commitment to low-carbon, inclusive and resilient cities is reflected in very tangible terms in all aspects of its business. Since 2014, Nexity has had an Eco-Responsible Construction Site Charter for all its new housing construction operations. Nexity regularly participates in pilot projects focused on reusing and recycling building materials, as part of a circular economy approach. In early 2021, the Group consolidated its position as a leader in low-carbon real estate, taking the top spot of the BBCA ranking of low-carbon real estate project owners in France. Nexity also set its sights even higher by launching the SBT (Science Based Targets) certification process for its climate trajectory and by setting a target of including green space in all of its projects, with the aim of conserving biodiversity.

Our services platform model is a powerful lever to achieve our low-carbon targets, which allows us to reduce our footprint across the entire value chain.

VÉRONIQUE BÉDAGUE,
Deputy CEO





STAYING CONNECTED

THROUGH SERVICES

**BEING CONNECTED IS PART OF NEXITY'S IDENTITY.
THIS IS REFLECTED IN OUR SERVICES, WHICH ARE DESIGNED
AND DEVELOPED BASED ON A THOROUGH UNDERSTANDING
OF EACH CLIENT'S NEEDS AND EXPECTATIONS.**

As an integrated group, Nexity has developed a unique services platform model. By building a close, deep and lasting relationship with each of its clients, this approach enables the Group to offer its individual clients solutions and services that meet their needs and are tailored to their lifestyle at every stage of their lives. This attentive approach also applies to its major institutional investor and local authority clients.

Keeping in touch

As France's leading private partner for social housing, Nexity is active nationwide in ANRU⁽¹⁾ urban regeneration zones and QPV priority urban planning districts, with programmes that reintroduce diversity through home ownership. The Group also offers other residential solutions for different types of residents: family shelters, intergenerational residences, housing for students and young workers, and senior independent living facilities.



63%

of employees would like to spend most of their working hours in the office (7th Paris Workplace survey, conducted in partnership with IFOP).

(1) Urban renewal national agency.

The close relationship with all these groups was maintained during the lockdown. Local teams used digital tools to stay in touch with clients and, once the lockdown ended, the Group did its utmost to ensure that visits, lease signings and acquisitions could resume as quickly as possible. Starting 18 May, all branches were reopened in compliance with health and safety guidelines.

Serving our clients at every stage of their lives

More than just housing, Nexity's Studéa residences offer students solutions to all the situations they may encounter during their studies. These include offers through partners specialising in all aspects of student life: help with their security deposit through Garant Me, financial aid simulations with Wizzbii Money, help finding a job through

Wizzbii Jobs and mental health support with Apsytude. The Group also offers a range of activities and events to make its residences truly vibrant living spaces. This year, 80 Nexity Studéa Friendly Place residences offered virtual activities including cooking workshops, sports classes and parties. Nexity has been offering housing solutions adapted to the needs of seniors through the Ægide-Domitys group for many years. Amidst the Covid-19 pandemic, the Domitys teams rallied together, providing 200 housing units to enable particularly isolated seniors to settle temporarily in a secure, comfortable residence.

Addressing the concerns of major investors

Institutional investors are paying increasing attention to the energy performance of their property portfolio. To address this concern, in 2020 Nexity entered into a three-way partnership with La Française Real Estate Managers (REM, one of its long-standing partners) and Deepki to collect and monitor energy data from buildings in La Française REM's portfolio of 234 property assets.

In June 2020, we launched our Flash Care solution to help our commercial clients quickly resume their business following the lockdown period and welcome their staff under optimal health and safety conditions. This audit service capitalises on the expertise acquired by Nexity Entreprises in post-Covid business recovery plans at over 1,000 sites. Our clients can thus take stock of their priorities, ensure the compliance of their workspaces and help their employees adapt their working methods and workspaces to new health and safety rules.

JEAN-CLAUDE BASSIEN,
Managing Director of Nexity Entreprises



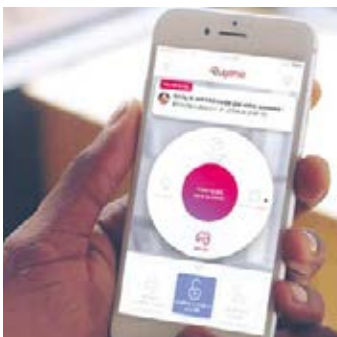
THROUGH DIGITAL TECHNOLOGY

BY ACCELERATING DIGITALISATION, THE PUBLIC HEALTH CRISIS PARADOXICALLY STRENGTHENED THE CONNECTION BETWEEN NEXITY AND ITS CLIENTS. THIS IS A LASTING TREND WHICH WILL ALLOW THE GROUP TO FURTHER ENHANCE ITS SERVICES.



Digital tools were already widely present in Nexity's business lines, but they took on a vital role during the first lockdown in spring 2020, when the entire client relationship went fully digital. From reservation agreements to digital signatures with notaries, all procedures were carried out online.

The Residential division's sales staff were given videoconferencing training to help them conduct effective remote meetings with their clients and prospects. The new home design simulator Inside, which was widely used during this period, was revamped and improved with French startup Realiz3D to offer even more immersive visits. Thanks to real-time 3D technology, clients can now experience a true digital replica of their future apartment, helping them make their future home come to life. Once their reservation is made, they can personalise their property by choosing tiles, floors, paint colours and bathroom fittings, and see the results in real time. The crisis therefore made it possible to establish special ties with clients who were more available during lockdown, and who took the time to plan their future homes from the comfort of their current ones. New digital habits have been established and will continue.





Over 1,000
funds opened during
the campaign duration

Home services

Smart home solutions are another way for Nexity to stay connected with its clients by offering easy-to-use, affordable features. In 2020, Nexity expanded the services offered by its Eugénie smart home app, which lets users configure equipment and rooms in their homes according to how they are used in their day-to-day lives. Starting in July 2020, indoor and outdoor air quality is systematically included in the platform for all new building permits. Other features have been added for senior housing, with options tailored to their needs, including smart lights to prevent night-time falls.

Our crowdfunding concept is a springboard to home ownership. Faced with stricter mortgage conditions amidst the public health crisis, a growing number of households are having trouble putting together a sufficient down payment. To help these clients – especially first-time buyers – raise funds for their property purchase, in September 2020 Nexity launched its property crowdfunding platform. The concept is simple: the client creates an online fund that they can share with their family and friends. Once the fund reaches €1,000, Nexity adds a bonus of between €1,000 and €6,000, depending on the type of property being purchased.

JEAN BENUCCI

Managing Director
of the Residential division





WORKING HAND

IN HAND WITH OUR ECOSYSTEM

FOR NEXITY, PARTNERSHIPS ARE ESSENTIAL. TO ACHIEVE ITS CSR GOALS AND WORK TOWARD THE COMMON GOOD, THE GROUP HAS JOINED FORCES WITH OPERATORS THAT SHARE ITS VALUES. HERE ARE A FEW EXAMPLES THAT ILLUSTRATE OUR PHILOSOPHY.



4,000
new rental housing
units over 4 years in
partnership with Gecina

Providing access to housing for all is part of our DNA. Since 2005, we have been particularly involved through a strong presence in neighbourhoods undergoing urban renewal and the construction of social housing programmes. The development of low-cost housing with institutional investors is part of the same approach.

CYRIL FERRETTE

Managing Director of the Residential division

✕ Providing urban and local services with La Poste

In June 2020, Nexity signed a strategic partnership with La Poste, with which it shares a commitment to inclusive cities and the preservation of social ties, in order to:

- develop local services (such as storage facilities in residences, rental property inventories and activities for residents) for young people, seniors and clients of the Nexity agency network;
- design urban logistics services to reduce the environmental impact of transport and facilitate the transformation of cities;
- develop digital services for smart cities.

✕ CDC Habitat, for real residential pathways

With a long-term commitment to housing for all, Nexity signed a new agreement in 2020 for the sale to the Caisse des Dépôts Group' subsidiary of 7,450 housing units (social, intermediate or free) across France. By covering the different types of housing, with in particular the construction of 5,000 intermediate and 3,000 social housing units over 3 years, but also boarding houses, multi-generational residences or managed residences, this new protocol should encourage the residential pathways.

This is the third agreement between Nexity and CDC Habitat since December 2014.

The joint ambition is to increase the share of housing for all in large-scale operations to provide the impetus a real supply shock.

✕ Housing for all with Action Logement

Nexity and Action Logement strengthened their partnership in 2020 in two key areas:

- Helping first-time buyers employed in the private sector to finance their main residence

In addition to Nexity's property crowdfunding platform (see page 17), Action Logement offers homebuyers the new Action Logement



low-interest (0.5%) loan for up to €40,000 over a term of up to 25 years.

- Helping seniors stay in their own homes by adapting housing to the needs of older residents

Nexity helps seniors and their families renovate bathrooms and toilets to make them more accessible, with grants of up to €5,000 from Action Logement. Its turnkey solution covers all administrative procedures, guarantees them a certified service provider for the renovation work and lets them stay in a senior residence while their bathroom is being converted.

✕ Rental housing with Gecina

To address the ongoing shortage of rental housing, in October 2020 Nexity signed a partnership with Gecina to develop 4,000 new housing units over 4 years in Paris, the Paris region and other major metropolitan areas across France. With this initiative, Nexity's residential real estate development activity is tapping into a new growth vector. It is also an opportunity for the Group, together with a leading real estate company, to develop the first build-to-rent portfolio in the non-social housing market. This partnership will result in the creation of a jointly-owned co-development company, with Nexity holding 60% and Gecina 40%.

WITH OUR EMPLOYEES

THANKS TO NEXITY'S COHESIVE STAFF, THE GROUP WAS ABLE TO FACE THE PUBLIC HEALTH CRISIS AS A TEAM, WHILE REAFFIRMING ITS COMMITMENT TO CORPORATE SOCIAL RESPONSIBILITY.

Nexity responded swiftly to the pandemic to ensure business continuity. The Group made very limited and targeted use of furlough measures and prepared business continuity plans for each operational business line starting mid-March.

Remote working and health & safety measures

When France's lockdown ended in May 2020, the Group reinforced its in-house health and safety and organisational measures. Nexity encouraged remote working and, for jobs that could not be done remotely, implemented staggered shifts for on-site staff, with a maximum of 25% of the workforce present at any given time. Mask-wearing was made mandatory within the company and face-to-face meetings were limited. Employee arrival and departure times were adjusted to help them avoid using public transport during rush hour. Lastly, staff continued to welcome clients in compliance with health and safety measures. During the first lockdown, they provided the best possible support for crucial situations, in particular those of buyers awaiting delivery of their homes, by setting up a streamlined delivery process for such cases. Thanks to this collective effort, the Group's performance was maintained without any redundancy schemes.



2,293

employees recruited on permanent contracts in 2020, including 36% of management-level staff

101

former alternating students recruited on fixed-term or permanent contracts in 2020

Employees take action for good causes

In addition to driving the company's performance, employees also made a massive contribution to the Nexity Foundation by donating paid holidays. Converted into monetary values, their donations made it possible to establish a second emergency fund of more than €199,000 to help those in need face the second lockdown and the arrival of winter. The Foundation was able to support Doctors Without Borders in several regions to provide food, healthcare and shelter for unaccompanied minors, as well as food aid initiatives in the Paris region.



NEXITY RECOGNISED AS A GREAT PLACE TO WORK®

In September 2020, Nexity achieved Great Place to Work® certification, the highest accolade for the quality of a company's working environment. This distinction also recognises the company's effective management of the Covid-19 crisis, as the Great Place to Work® survey was conducted after the first lockdown. Nearly 7,000 employees responded to the optional, anonymous survey.

After obtaining the Great Place To Work® certification, our 3rd place in the prestigious Best Workplaces 2021 ranking confirms that employees feel good at Nexity. This ranking recognises Nexity's dedication over a number of years to being an employer of choice. But there is always room for improvement, and we aim to continue strengthening our policies on all major issues, including gender equality, inclusion and the recognition of disabilities.

FABRICE AUBERT
Group Company Secretary



Promoting diversity

Lastly, despite the challenging circumstances, the Group maintained and reinforced its commitment to diversity and inclusion. New milestones were reached in terms of gender equality in 2020. With women making up 43% of its Executive Committee, Nexity has exceeded the 40% target set by the Copé-Zimmermann law. The proportion of women among its top managers (Club 1797) is on target, i.e. 36% in 2020, compared to 28% in 2017. Nexity also confirmed its position in the Bloomberg Gender-Equality Index for 2021, once again ranking among the top 380 companies worldwide (11 of them French) committed to gender equality and promoting gender equity. In late 2020, Nexity built on its 2019 "Being Inclusive Together" charter by signing the *Charte d'Engagement LGBT+* (LGBT+ Commitment Charter) of L'Autre Cercle, a French non-profit that works to combat discrimination. Lastly, the Group expanded its disability initiatives, in particular by enabling existing employees to have their disabilities recognised and make any necessary adjustments to their workspaces.



We can count on
the **strength** of
our **fundamentals.**

Our new
corporate purpose,
our business model
and our ***strategic
insight***

enable us
to deliver
on ***performance***
expectations and uphold
our ***commitments.***

Our Strengths



TRENDS

— Our aspirations – both for individuals and for the society – are changing

TREND 1 POPULATION GROWTH

Responding to population growth means not only building more but above all building better to facilitate access to housing for all, offering solutions that meet people's needs at every stage of their lives.

1/4 of rented social housing in France consists of small housing units, whereas nearly 50% of applications for social housing are from people who live alone⁽¹⁾.

4 million people in France were poorly accommodated or homeless in 2020⁽¹⁾.

+5% expected increase in the number of students in France by 2028⁽²⁾.

46% of people in France were "very keen" to become homeowners in 2020, up from 42% in 2018⁽³⁾.

NEXITY'S RESPONSES

Through our products and services, we provide solutions for:

- ▶ All audiences: family shelters; social housing; social, intermediate and freely accessible rental usufruct; for rental, ownership and buy-to-let investment.
- ▶ All generations: students, career starters, first-time and other homebuyers, independent seniors and elderly residents.
- ▶ All different modes of living: traditional housing, serviced residences, multigenerational housing, home-sharing, etc.

TREND 2 URBANISATION AND DENSIFICATION

Urbanisation is not just about growth in the urban population. It transforms cities and gives rise to new ways of using space, but, if it is not managed, it can also result in inconsistency, multipolarisation and new forms of inequality.

More than **9** out of **10** people in France were living in one of the country's 699 urban catchment areas in 2020⁽⁴⁾.

80% of net job creation in France over the past 10 years has been concentrated in major cities, even though these only account for 10% of the country's land area⁽⁵⁾.

In France's 15 largest cities, **51%** of new homes built expand the size of the urban footprint, while 49% increase existing urban density⁽⁶⁾.

NEXITY'S RESPONSES

Nexity develops solutions that promote increased urban density and improve the quality of life in cities.

- ▶ Our approach is based on major urban projects accommodating all priority issues and all types of city infrastructure (housing, offices, leisure, retail, transport, energy, etc.).
- ▶ We cultivate diverse social and functional applications, even within a single building.
- ▶ We possess urban planning and environmental expertise in complex projects (ANRU urban regeneration zones, pollution abatement, brownfield conversion projects, etc.).

TRENDS REINFORCED BY THE CRISIS

The Covid-19 crisis has put the climate challenge front and centre, catalysing political, economic and social demand. It has given rise both to individual aspirations – a need for access to nature – and to a societal need – to successfully navigate the ecological transition towards low-carbon cities.

The urban population is growing, people are living longer and family, work and social structures are evolving. Faced with the challenges on the horizon, we develop positive solutions suited to this new environment.

TREND 3 NEW EXPECTATIONS, NEW USES

Uses and expectations, ways of living and working, how we interact with each other, how we buy things, how we get from place to place – everything has changed. These profound changes are also being fuelled by the digital revolution and the emergence of a sharing, service-based economy and new collaborative approaches.

69% of employees are in favour of remote working at least some of the time⁽³⁾.

France is set to have **3 to 5** million sq.m of coworking office space by 2030, compared with less than a million sq.m today.

6 out of **10** people in France aspire to live somewhere else⁽³⁾.

43% of people in France would like to be able to reconfigure or change the size of rooms in their home as their needs evolve⁽³⁾.

NEXITY'S RESPONSES

Focused on uses and needs, our real estate services platform offers:

- ▶ Sharing-based real estate offering: coworking, corporate concierge service, serviced residences, etc.
- ▶ Digital systems making people's lives easier: online client account (website and apps), smart agencies, electronic schedules of condition, etc.
- ▶ Eugénie, a digital services solution for homes.

TREND 4 BETTER USE OF RESOURCES

The construction sector can make a positive contribution to protecting the environment and climate and helping lower housing costs. Achieving this ambition means both renovating existing properties and building new developments with energy transition and the circular economy in mind.

3.4 tonnes per inhabitant, compared with an average of 1.8 in Europe: in France, construction activities generate nearly twice as much waste as in other European countries⁽⁷⁾.

Around **50%** of land take is linked to homebuilding⁽⁸⁾.

10,000 the number of jobs in the forestry and timber industry that the Fibois Île-de-France bio-sourced timber agreement – of which Nexity is a signatory – aims to help maintain or create.

NEXITY'S RESPONSES

Our responsible commitments promote resilient, sustainable cities that respect both nature and people.

- ▶ By 2030, to reduce by 22% per sq.m (expressed in floor area) the greenhouse gas emissions linked to the construction materials and energy consumption of the buildings delivered (2019 baseline).
- ▶ 33% of office buildings built with timber frames.
- ▶ Green space included in all our commercial and residential developments by 2023.

71% of people in France (up 7 percentage points from 2019) consider it very important to have access to outdoor space.

8 out of **10** people in France feel that environmental issues require urgent action.

90% of people in France say they are willing to change their habits to reduce their energy consumption⁽³⁾.



NEXITY'S RESPONSES

Our services platform model enables us to make progress every day, together with all our clients and across all our asset classes, towards low-carbon cities accessible to all, helping limit global warming to 2 °C by the end of the century. Nexity was ranked number one in three out of four categories in the 2020 BBCA ranking and was the first operator in France to develop an E3C2-certified commercial building (Palazzo Méridia in Nice).

(1) Source: The State of Poor Housing report by the Fondation Abbé Pierre. (2) Source: SIES, statistical service of the Ministry of Higher Education. (3) Source: Study by the Observatoire de l'Habitat (Obsoco) for Nexity, 2020. (4) Source: Insee. (5) Source: 6th edition of the Arthur Loyd barometer. (6) Source: opinion of the Economic and Social Council 2019. (7) Source: Ademe, 2020 key figures. (8) Source: Committee for the Green Economy, February 2019.

STRATEGY

— Reaffirming our services platform strategy

Nexity reviewed its strategy in 2020 to make it easier to understand and more clearly focused around – and implementable within – the Group’s business lines, while taking full account of the changes and growth opportunities arising from the public health crisis. The Group’s new 2023 plan confirms its services platform strategy, enabling Nexity to roll out packaged solutions tailored to its clients’ specific needs.

OUR PROGRESS OVER THE PERIOD 2018-2020

Growth plan covering all business lines

INDIVIDUAL CLIENTS

- **Organisational structure** focused on Individual Clients
- **Combined** the marketing, retail and digital functions
- Monitored and managed **customer satisfaction** across all business lines
- Developed the **European network** through both organic and external growth

COMMERCIAL CLIENTS

- Launched the **Nexity Enterprise Solutions** platform
- Added **new services**
- **Acquired equity interests** in Energie IP and the Bosen Project
- Launched a comprehensive range of tailored **short-term office space** solutions

LOCAL AUTHORITY CLIENTS

- Selected for **attractive, iconic programmes**

INSTITUTIONAL CLIENTS

- **Leveraged the full range of the services platform**, from planning through to operations, to make it easier for institutional investors to invest in property

12%

reduction in real estate costs per employee since 2018

Factor in CSR priorities from the outset

- Set up **Nexity Non Profit** in 2018 to complement the Nexity Foundation
- **Reviewed** the CSR strategy in 2020, involving all Group business lines and taking into account new priorities arising from the public health crisis
- Adopted an approach aimed at creating social and environmental value both upstream and downstream of the Group’s activities as an **employer, services platform and responsible corporate citizen**
- In 2019, signed up to the Science Based Targets initiative (SBTi) to lower the **carbon trajectory** by 2030
- Aligned development project financing with CSR goals by issuing **green bonds**

No. 1

low-carbon developer in France for 2020 (BBCA ranking)

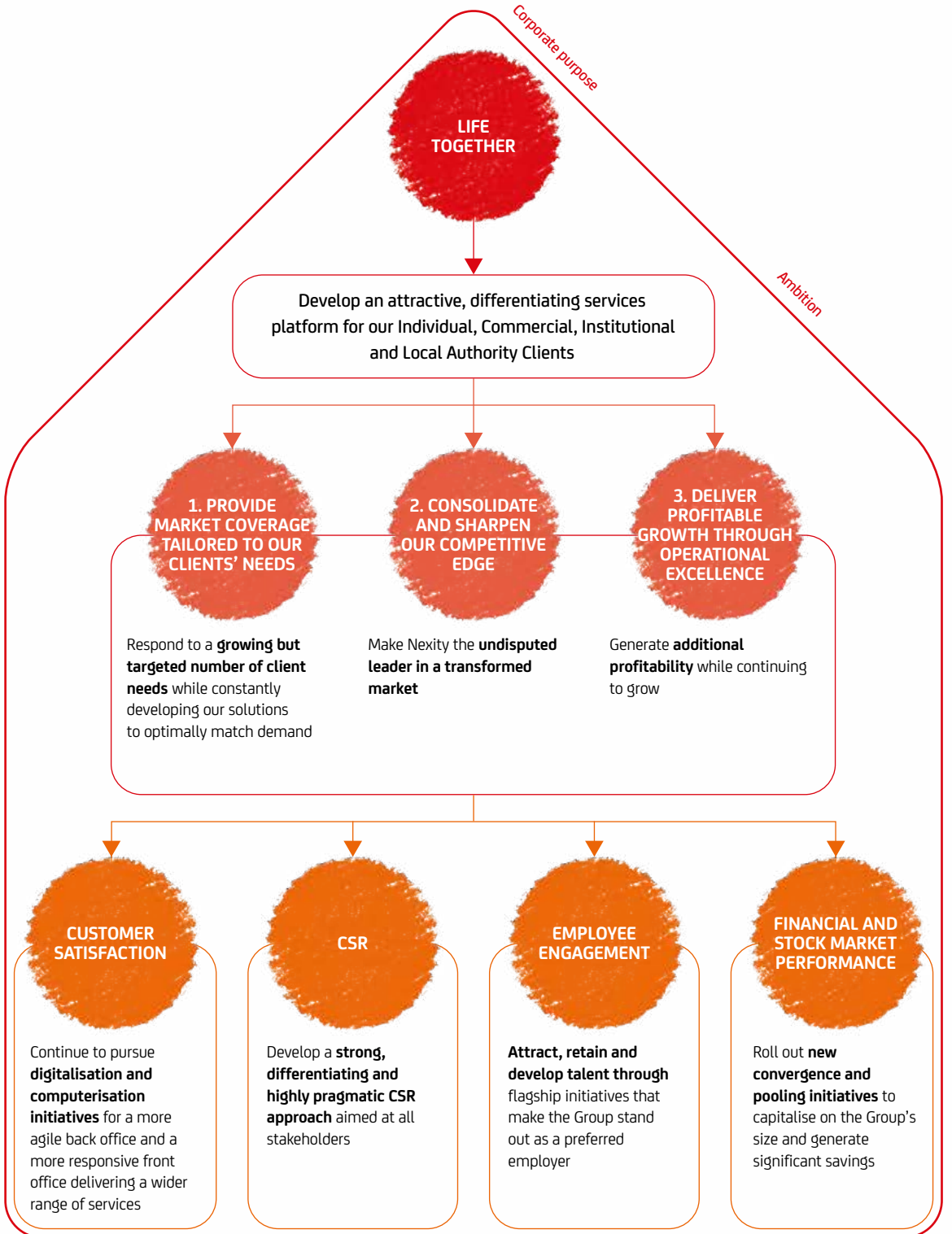
Growth supported by a digital transformation plan

- **Transitioned to mainly public cloud computing**, with the goal – achieved in 2019 – of becoming a company without any data centres of its own
- Developed business line tools (dynamically managed selling prices for residential real estate, quality management, immersive 3D home design simulator, etc.)
- During lockdown, put in place new working arrangements and services (property viewings by videoconference, electronic signature for residential real estate reservation agreements, automated paperless calls for funds, etc.)

€28.4 m

invested in computerisation and digitalisation initiatives in 2020

OUR STRATEGIC PLAN FOR PROFITABLE, RESPONSIBLE GROWTH



STRATEGY

— Our client-focused strategy

Innovation, ambition and attention to needs: in a fast-changing environment, we create value for each and every one of our clients by helping them achieve what they aspire to in the here and now.

STRATEGIC AXES DEFINED BY CUSTOMER

INDIVIDUAL CLIENTS

- Roll out the “**Post-Covid home by Nexity**”: healthier, smarter, more modular homes that are more open to the outside world, reflecting our clients’ new demands and aspirations
- Implement **ambitious development plans** tailored to local demand and competition and designed to generate additional revenue over the short, medium and long terms
- Continue to pursue **digitalisation** initiatives and process re-engineering to improve **customer satisfaction**, such as the shift to a completely paperless process for new property sales
- Increase **cross-selling** between the various business lines
- Leverage all channels to boost **land sourcing capacity**
- **Outside France**, and particularly in Germany and Poland, gradually grow market share in the most attractive cities

COMMERCIAL CLIENTS

- Increase in **remote working** and renegotiation of leases/reduction in space requirements
- Emergence of **multisite working**, popular with employees and made easier by new technology (Any Time, Anywhere, Any Device)
- Rise in the **operator business**, with a greater focus on the service dimension and greater use of on-demand workspaces
- Offices take on a **greater role in instilling a company’s identity**: the disrupted use of offices will underline their importance as the central hub of professional communities and social interaction

INSTITUTIONAL CLIENTS

- Develop **packaged solutions** tailored to different segments of institutional investors, combining the products, services and expertise of our services platform

LOCAL AUTHORITY CLIENTS

- Share the Group’s expertise as a **urban developer** via studies, consulting, project-owner support, etc.
- Develop a strong retail offering by creating a **retail** property company and setting up a dedicated organisational structure
- Strengthen the Group’s positioning in **suburban** areas, in particular by offering solutions for city centres leveraging the Group’s expertise in revitalising ground-floor retail space, services tailored to local businesses and renovation

OUR MAIN OBJECTIVES BY PILLAR

CUSTOMER SATISFACTION

	2020	2023	2024
Services			
• Condominiums renovated	30	80	
• Conventional housing with integrated services (Eugénie)	18%		100%
• Optimised operation favoring the control of energy consumption of tertiary buildings		340,000 sq.m	
• Support for companies in setting up a responsible real estate approach on their stock		550,000 sq.m	

CSR

	2020	2023	2030
Nature and biodiversity			
• Green space included in real estate development programmes		Target raised to 100%	
• Timber-frame programmes with BBCA certification (since 2015)	29		50%
• Floor area of timber-frame office buildings	32%		33%
CO₂ emissions			
• Decrease in Scopes 1 and 2 related emissions (2019 baseline)			28%*
• Decrease by sq.m delivered (residential and commercial 2019 baseline)			22%*

* SBTi certified pathway

EMPLOYEE ENGAGEMENT

	2020	2021	2023
Gender balance in governing bodies			
• Women in the Executive Committee	43%		≥40%
• Women in Club 1797 (main executives)	36%	38%	40%

FINANCIAL PERFORMANCE

	2020	2021	2022
Revenue	€4.9 bn	At least in line with 2020 on a like-for-like basis	
Current operating margin	5.9%	At least 7%	
International			
• Share of Group operating profit generated outside France	2%		At least 10%

BUSINESS MODEL

— Our integrated real estate operator model, unique in France

ROBUST HUMAN AND RELATIONAL CAPITAL

>1 million clients

>400 locations across France

18 million monthly visitors to Nexity's sites

>11,000 employees

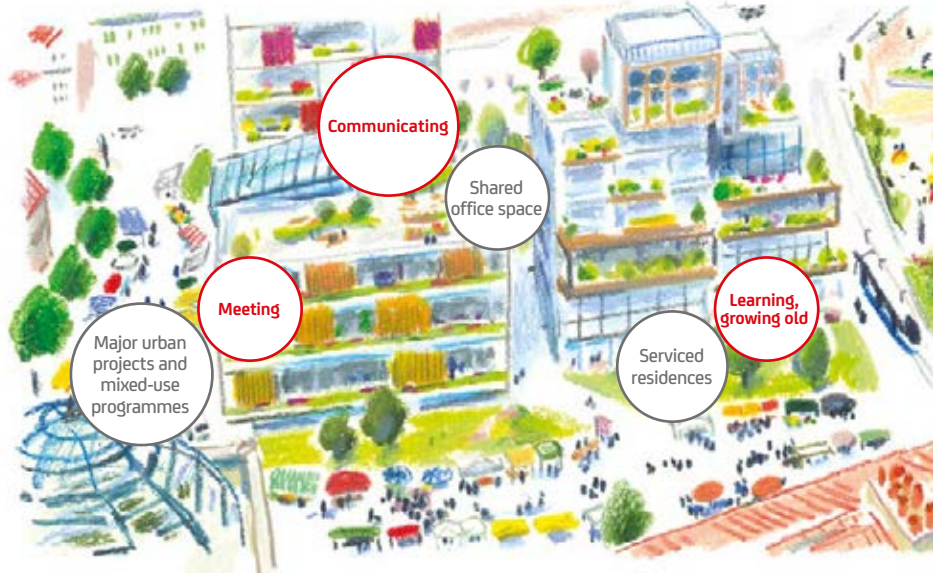
~18% of the share capital is owned by Group employees and managers

80% of employees are Group shareholders

LIFE TOGETHER: OUR CORPORATE PURPOSE

Create places **WHERE PEOPLE CAN CONNECT** with one another through our services and innovations

BUILD CLOSER, more meaningful relationships with our clients



TWO COMPLEMENTARY BUSINESS LINES TO SUPPORT OUR CLIENTS ACROSS THE ENTIRE REAL ESTATE VALUE CHAIN



Our vision of real estate, and the aim of our business model, is about focusing on how people occupy and use spaces, and adapting our approach to new lifestyles and new usage patterns. Reaffirmed in our corporate purpose, this model has proved highly relevant in light of the public health crisis, which has also accelerated our development business.

A RESILIENT BUSINESS MODEL TO WEATHER THE CRISIS

Combine our efforts to rise to the **ENVIRONMENTAL CHALLENGE**

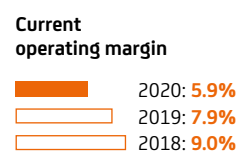
Take action with our partners to create **A MORE SUPPORTIVE SOCIETY**

Empower individuals through our **SHARED CULTURE**



- ▶ **Asset-light business model geared toward flows, less capital-intensive, based on low landholding**
- ▶ **Balanced presence over all cycles (short, medium and long term)**
- ▶ **Shared resources and processes enabling economies of scale**

OPERATIONAL REPORTING



- 🏠 Condominium management
- 🏠 Rental management
- 🏠 Real estate transactions
- 🏠 Financial advisory/management services

No. 1 in Residential Real Estate
No. 1 in Brokerage
No. 2 in Property Management for Individuals

- 🏢 Property Management for Companies
- 🏢 Operating coworking spaces
- 🏢 Space planning advisory services

No. 1 in Property Management for Companies
No. 1 in Coworking in Paris
No. 3 in Commercial Real Estate

🏠 Services: 22% of revenue 🏢 Development: 78% of revenue

KEY FIGURES

— Resilient and committed

In 2020, Nexity achieved record revenue in Residential Real Estate, historic order intake in offices and solid performance across all its business lines.

REVENUE

€4.9 bn



78% Development
22% Services

CURRENT OPERATING PROFIT

€285 m



89% Development
11% Services

GROUP SHARE OF NET PROFIT

€118 m

PIPELINE

€21.4 bn

including a €6.8 bn backlog and €14.6 bn in business potential

NET DEBT (before lease liabilities)

€655 m ⁽²⁾
(-29%)

DIVIDEND

€2/share ⁽³⁾

MARKET SHARE ⁽¹⁾

3.4 point

gain in the market share of new homes

LEADER IN DIGITAL REAL ESTATE

18 million

visits to web platforms and the nexity.fr website

INSTITUTIONAL CLIENTS

No. 1

development client for the Group

2020 CSR INDICATORS

No. 1

developer in BBKA ranking



Certified

Great Place to Work and Best Work Place

3rd

place in the Gaia Index

Bloomberg Gender-Equality Index

selecting the best companies committed for gender equity

DEVELOPMENT

RESIDENTIAL REAL ESTATE

21,077

new home reservations in France

€18.5 billionpipeline, i.e. 6 years
of business activity**€2.9 billion**

in revenue

7.3%

current operating margin

COMMERCIAL REAL ESTATE

€1.5 billion

order intake

€2.9 billionpipeline, i.e. 6 years
of business activity**€0.9 billion**

in revenue

8.1%

current operating margin

SERVICES

876,000units under management
in Property Management
for Individuals**20 million**sq.m under management
in Property Management
for Companies**3,869**reservations recorded
by distribution activities**€1 billion**

in revenue

TARGETS

by 2023

- ▶ Green space included in **100%** of residential and commercial development programmes
- ▶ **80** condominium properties undergoing energy efficiency upgrades

- ▶ Young people hired through work-linked training account for **5%** of the workforce for the next 3 years to come
- ▶ At least **15%** of employees are shareholders

by 2030

- ▶ Commitment to low-carbon development certified SBTi: **22%** reduction in CO₂ emissions per sq.m delivered (2019 baseline) for all development' operations (residential and commercial)

VALUE CREATION

— Life together, our approach to value creation



Create places where **PEOPLE CAN CONNECT** with one another through our services and innovations



BUILD CLOSER, more meaningful relationships with our clients



Combine our efforts to rise to the **ENVIRONMENTAL CHALLENGE**



Take action with our partners to create **A MORE SUPPORTIVE SOCIETY**



Empower individuals through our **SHARED CULTURE**

	DEVELOPMENT	SERVICES
INDIVIDUAL CLIENTS <ul style="list-style-type: none"> Quality-driven, personalised client experience Cost savings Ability to play a part and help shape the design of their homes Affordable housing 	10,249 retail reservations, 18% of which in reduced-VAT areas 400 paperless reservations in 2020 23 timber-frame programmes with BBCA certification	>30 condominium properties renovated and over 200 buildings undergoing preparatory work 125 student residences and 113 senior residences, totalling more than 28,000 units under management at end-December 2020
COMMERCIAL CLIENTS <ul style="list-style-type: none"> Workspaces geared to contemporary work styles Buildings that are easy to rent and offer high-quality services 	6 timber-frame programmes with BBCA certification 25,000 sq.m of timber-frame programmes delivered in 2020	32 coworking spaces, totalling 6,500 workstations
INSTITUTIONAL CLIENTS <ul style="list-style-type: none"> Support for all their needs, with tailored solutions and organisation Value enhancement in managing property assets 	10,828 bulk reservations (x2 compared with 2019) of which c. 5,000 with CDC Habitat	19.7 million sq.m under Property Management
LOCAL AUTHORITY CLIENTS <ul style="list-style-type: none"> Inclusive cities Affordable housing Smart, connected, low-carbon cities 	3 programmes certified as eco-districts by the French Ministry for the Green Transition in 2020 >15 years of partnerships with local authorities	>100,000 jobs supported 11 major urban projects under development

Playing a pivotal role in the lives of residents, companies and regions, Nexity delivers sustainable business performance through its shared progress approach. Because it brings us together, inspires us and engages us, our corporate purpose is what drives value creation for our stakeholders.

EMPLOYEES

- Attractive working conditions and pay
- Opportunity to work for a responsible business

36% 
women in Club 1797 members
(main executives)




>100,000 
hours of training in 2020,
nearly 40% of which remote

8.6% 
voluntary turnover

SHAREHOLDERS

- Reliable, up-to-date information
- Understanding of the strategy and long-term vision

€2 dividend 
per share paid in 2020

€110m 
in dividends paid out in 2020


SUPPLIERS


- Balanced, long-term relationship with Nexity


80% 
of the 4,700 construction companies
that the Group works with every year
are SMEs

NON-PROFIT ORGANISATIONS AND CIVIL SOCIETY

- Joint design of social and environmental programmes
- Taking their priorities into account
- Funding
- Business partnerships

46 
homes in emergency accommodation
centres and **18** in family shelters
delivered by Nexity Non Profit in 2020

68 
programmes totalling more than
1,600 homes in family shelters are
being planned or already in progress

13 
initiatives to help guide residents
toward long-term housing solutions

127 
non-profit initiatives supported across
France by the Nexity Foundation since
its creation in 2017

3,390 
homes delivered
in reduced-VAT areas

RISK MANAGEMENT

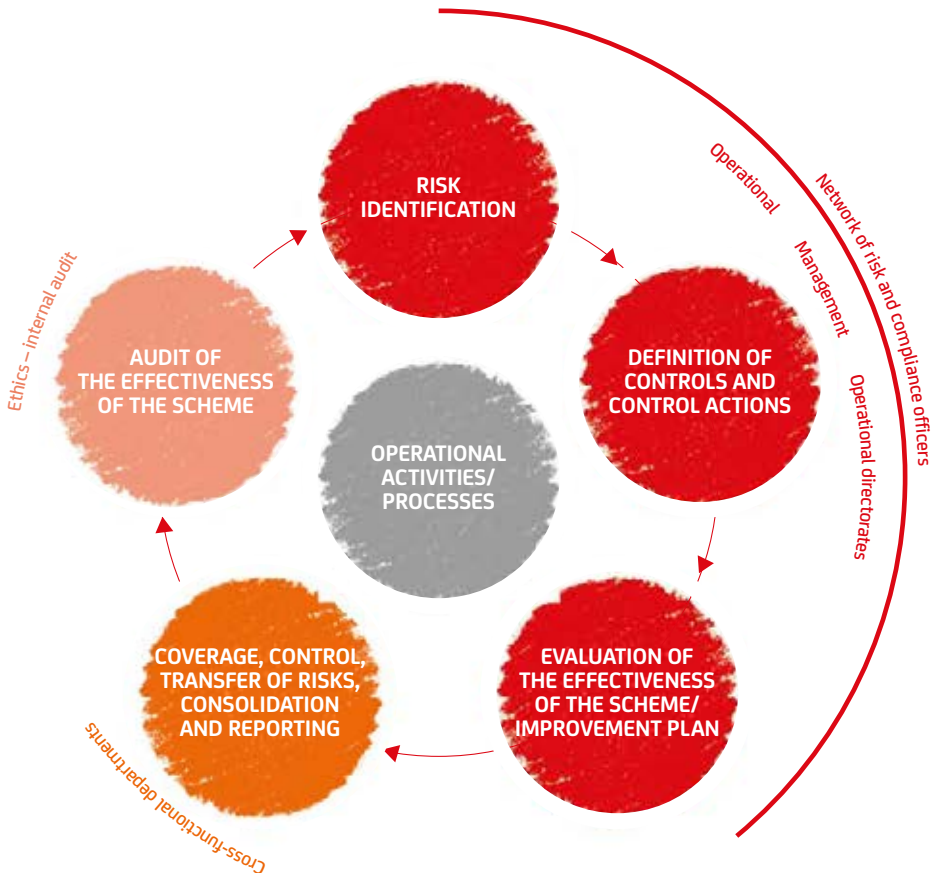
— Our risk management approach

The risk management at Nexity is an ongoing process that enables the Group's Executive Management to identify, assess and maintain at an acceptable level the risks that could adversely affect the achievement of the Group's objectives. Covering all processes – business, support and governance –, it is an aid to decision-making.

The risk management system is monitored and continuously improved to ensure that it is relevant and its appropriateness to the targets and challenges of the Group. Since 2019, the network of Risk and Compliance, led by the Management Control Department and the Compliance Department, is

an essential link in the chain to ensure a cross-functional vision of risk management and compliance. Nexity has also initiated an overhaul of its internal control and operational risk management. In this context, the Risk and Compliance officers now carry out annual self-assessment campaigns.

The self-assessment campaign launched at the end of 2020 allows the entities to diagnose the control of their main risks. On the basis of this work, the manager of each entity commits to maintaining its risks at an acceptable level and to deploy the risk control system over the next few years.



RISK FACTORS AND RESPONSES (1)

CATEGORY	RISK	RESPONSES
STRATEGY	Obsolescence of the economic model	The Group continued its strategy of diversifying its activities. The Group has thus strengthened its service offering, particularly for students and around energy renovation, while continuing its commitment to innovation, training and digital transformation.
	Unfavourable changes to taxation or regulations applicable to real estate	The Group has focused on developing bulk sales and relationships with institutional investors in order to improve its resilience to changes in real estate taxation and regulation.
	Non-compliance with CSR requirements	Due to the growing importance of CSR issues and the Group's increased exposure, Nexity has implemented a number of actions in 2020: preservation of biodiversity, support for energy renovation, access to housing and a low-carbon transition approach. These actions have been recognised, in particular, by obtaining first place in the BBCA association's ranking.
INFORMATION SYSTEM	Failure in security and operation of the IS (resulting in extended unavailability)	The resurgence of cybercrime, accentuated by the health crisis, has encouraged the Group to continue modernising its information systems, as part of its 2019-2022 cyber strategy and its data security policy.
HUMAN RESOURCES	Mismatch between skills and changes in the Group's business lines	Nexity has put in place actions to build employee loyalty, retain talent and provide training, in particular with the implementation of an emergency training plan during the lockdown. As proof of this investment in the well-being and support of its employees, the Group obtained Great Place To Work certification in 2020.
BUSINESS LINE	Land shortage	The Group is continuing to develop its land development business and in 2020 launched Nexity Solutions Foncières, which aims to support the transformation of land development and provide all the Group's activities with land opportunities.
	Client solvency risk	Nexity has implemented tools and support products that are both participatory and supportive, with the aim of securing the contribution, the budget or the regularity of income, or even the value of a property on resale.
RELATIONS WITH THIRD PARTIES	Counterparty risk	The health crisis has significantly increased the risk of supplier default. The Group has implemented actions in favour of potentially fragile suppliers: a commitment to VSE/SMEs to give them visibility on orders; a reduction in payment terms.

(1) For all the risks mapped by Nexity, please refer to the 2020 Universal Registration Document.

NEXITY MANAGING THE COVID-19 CRISIS

2020 was marked by the health crisis and its human, economic and social consequences. A specific crisis unit was set up and each business line defined and activated its business continuity plan.

The transition to enhanced teleworking was made possible by the IT teams, which quickly equipped employees and deployed the necessary tools. Training courses have been set up

to support employees and their managers. This period highlighted Nexity's resilience and the employees' attachment to the Group's values: commitment, solidarity and exchange.

GOVERNANCE

— Engaged corporate governance

Nexity's strategic management is based on a governance ecosystem that is particularly rich and cohesive, as well as robust and highly diverse, which includes our main stakeholders so as to inform the Group's strategic decisions and anticipate future trends.

In line with the service platform strategy and with a view to accelerating our development, we are proposing to change the governance of Nexity at our Shareholders' Meeting. Thus, a new organisation of the general management will take effect at the end of this 2021 Shareholders' Meeting. Based on the governance model implemented in 2019 and interrupted

following the death of Jean-Philippe Ruggieri in April 2020, the functions of Chairman of the Board of Directors and Chief Executive Officer will again be separated: Alain Dinin will be Chairman of Nexity and Véronique Bédague will be appointed Chief Executive Officer.

BOARD OF DIRECTORS

- Sets the Group's strategic direction

EXECUTIVE COMMITTEE

- Defines and steers the strategy and accelerate the transformation of Nexity in order to drive the Group's growth in the medium term.
- Adapts the company to the new challenges it faces, notably the increase in societal and environmental issues, and continue to create value for our customers through our property services platform.

CLIENT COMMITTEES

- Comprised of the main executives responsible for the Group's different Clients.
- Ensure effective management and flow of information within the Group.
- Tailor the operational implementation of the Group's strategy to each Client.

OPERATIONAL MANAGEMENT COMMITTEE

- Members: 24 senior managers representing the Group's main operational and functional departments, 33% of whom are women.
- Adapts and adjusts strategic priorities.
- Oversees major programmes and cross-divisional projects.
- Supports organisational changes and empowers management and employees by promoting the sharing of best practices and the adaptation of tools and procedures to the needs of operational staff.

CLUB 1797 (main executives)

- Members: Nexity's 100 main operational and functional executives (replaced the Club 100 in 2019).
- Involved in defining strategy.
- Nexity has adopted an indicator relating to the proportion of women in Club 1797. Women accounted for 36% of its members at year-end 2020, compared with 23% in 2016. The target is at least 40% by 2024.

STAKEHOLDER COMMITTEE

- Composition: about thirty people, both from within the company and from external stakeholders chosen for their diverse profiles and backgrounds.
- Inform Nexity's strategic direction and action plans.
- Keeps abreast of the debates and controversies surrounding the real estate business in the areas of economic, social and environmental responsibility.
- Provides information on changes in usage patterns and expectations of operators and users.
- Anticipates underlying trends taking place in society.

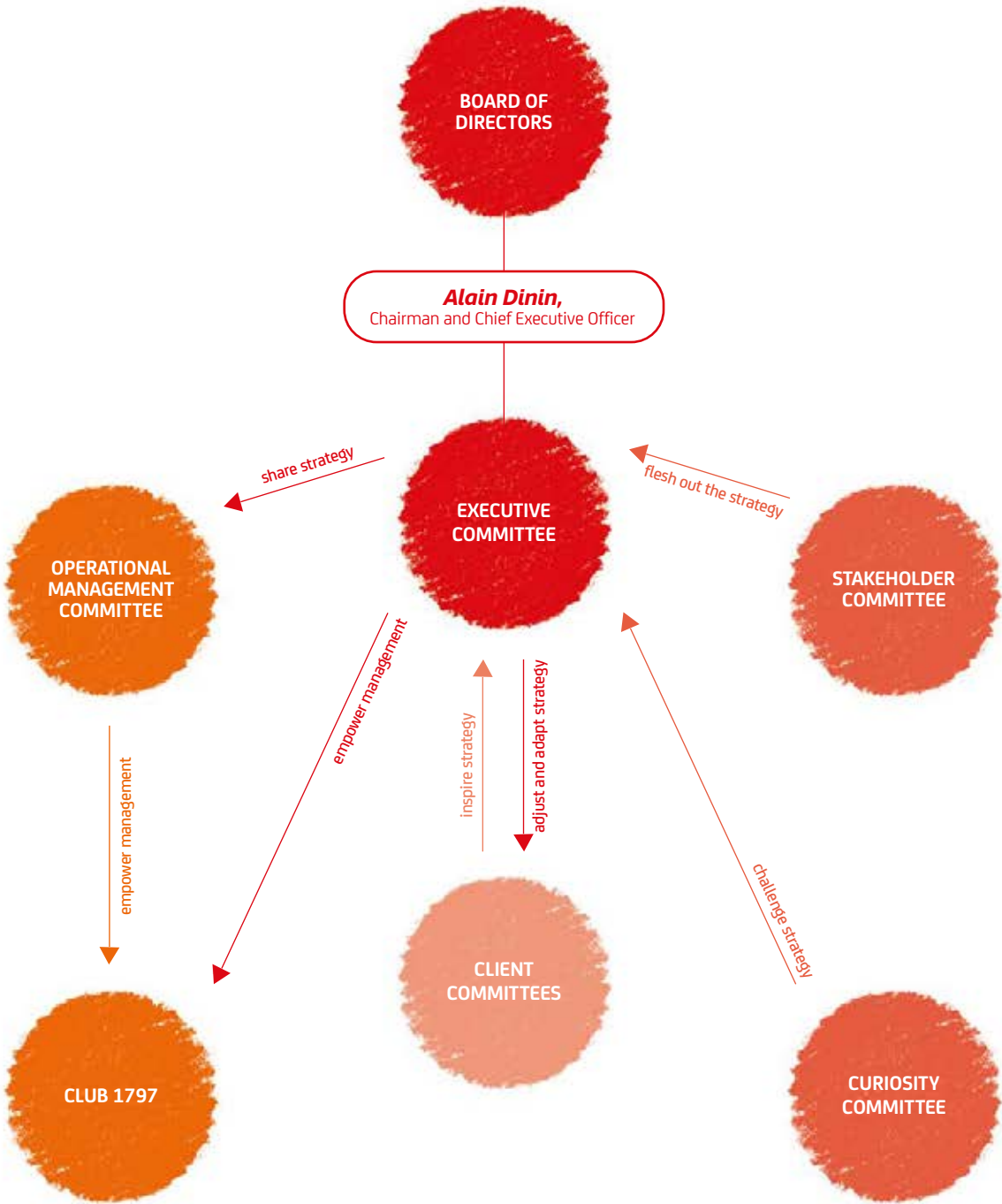
CURIOSITY COMMITTEE

- Composition: 20 members, all under the age of 40, representing the diversity of the Group's businesses, functions and geographical locations.
- Challenges strategy by testing opposing viewpoints.
- Offers its members' vision and experience of today's society and changes taking place, particularly as regards the digital revolution.
- Suggests original ideas to be rapidly tested, which may constitute future opportunities for the Group.

EXECUTE STRATEGY

FORMULATE STRATEGY

QUESTION STRATEGY



BOARD OF DIRECTORS

— Trust and continuity

Nexity's Board of Directors, which sets the Group's strategic direction, endeavours to promote long-term value creation, while accommodating the social and environmental priorities of the Group's activities.



1. Alain Dinin
CEO, Chairman of the Board of Directors



2. Luce Gendry*
Vice-Chairman and
Senior Independent Director,
Chairman of the Audit
and Accounts Committee



6. Soumia Belaidi-Malinbaum*
Director



7. Agnès Nahum*
Director



11. Pascal Oddo
Censor



12. Emmanuel Brie
Works Council representative

Nexity's Board of Directors had 12 directors at 31 December 2020, including two representing employees and one representing employee shareholders. The composition of the Board is rich in terms of skills and experience and, with a gender balance of 44%, in line with the provisions of the Afep-Medef Code to which the Group refers. The Board has had a majority of independent directors since 2015: in 2020, this will be the case for 56% of them. The Board of Directors is assisted in its work by a non-voting director and by the

representative of the Works Council. It has also set up 3 committees: the Audit and Accounts Committee, the Strategy and Investment Committee, and the Remuneration, Nomination and CSR Committee. In 2020, it met 12 times with a very satisfactory attendance rate. In accordance with the internal regulations, its activity was evaluated in 2020 by a specialised firm. On this occasion, the directors considered that Nexity's governance, in a particularly difficult context, had demonstrated adaptability, resilience and agility.



3. Jean-Pierre Denis
Director



4. Charles-Henri Filippi*
Director, Chairman of the Remuneration,
Appointments and CSR Committee



5. Jérôme Grivet
Director



8. Magali Smets*
Director



9. Jacques Veyrat
Director



10. Bruno Catelin
Director representing the employees



13. Jean-Paul Belot
Director representing the employees
shareholders



14. Karine Suzzarini
Director representing the employees

* Independent Director.

EXECUTIVE COMMITTEE

— A collective dynamic

To face new challenges, especially increasing social and environmental expectations, and to accelerate its transformation and continue to create value for its clients, in 2020 Nexity has set up a Group Executive Committee.



With the creation of a Group Executive Committee, Nexity has confirmed its choice of a highly engaged team in charge of defining its strategy and transformation, with a focus on medium-term growth. Led by Chairman and CEO Alain Dinin, the 11 members of

this committee represent the company's main functions and pursue its overarching initiatives at the highest level of the organisation: the Group's client-oriented focus (with scopes of responsibility for each major client type), CSR commitments and partnership approach.



1. Alain Dinin Chairman and CEO **2. Véronique Bédague** Deputy CEO **3. Julien Carmona** Deputy CEO **4. Fabrice Aubert** Group Company Secretary **5. Helen Romano** Managing Director of the Residential division **6. Cyril Ferrette** Managing Director of the Residential division **7. Jean Benucci** Managing Director of the Residential division **8. Jean-Claude Bassien** Chairman of the Services to Individuals division and Managing Director of Nexity Entreprises **9. Karine Olivier** Managing Director of the Services to Individuals division **10. Jean-Luc Porcedo** Chairman of Nexity Villes & Projets **11. Véronique Creissels** Head of Communication and Engagement department **12. Stéphanie Le Coq de Kerland** Operational Legal Director

2.



Our Commitments

The world is **rapidly**
changing,
that is why
we're committed to
offering versatile,
effective solutions
to **specific issues**
facing society and
individuals.

Because **everyone**
should be able to work,
live and get around
in **sustainable,**
inclusive
cities.

AIMING FOR LOW-CARBON CITIES

SOLUTIONS TO ENVIRONMENTAL CHALLENGES

NEXITY WAS AMONG THE FIRST DEVELOPERS TO MAKE THE LOW-CARBON TRANSITION A PRIORITY. THE GROUP ADOPTED, IN MARCH 2021, A NEW TRAJECTORY, CONSISTENT WITH THE OBJECTIVE OF LIMITING GLOBAL WARMING TO +2 °C BY THE END OF THE CENTURY.

As Nexity's services platform model is not based on the long-term holding of assets, most of its greenhouse gas (GHG) emissions are generated indirectly, during the construction phase, and are primarily related to the materials chosen and buildings' energy systems. As it makes the transition towards low carbon, the Group is driven by three convictions. First, developing low-carbon buildings requires financially sustainable solutions and thus support for robust industrial supply chains. Second, in order to significantly reduce a building's carbon footprint, the problem must be tackled on a number of different levels. Third, this process concerns a building's entire life cycle, so it is essential to get occupants on board to ensure a successful energy transition.

Multiple levers to improve the carbon footprint

During the design and construction phases, energy efficiency can be achieved through bioclimatic design and effective thermal insulation, while the integration of renewable energy helps improve the carbon footprint. Using bio-sourced materials (such as wood, plants and earth) and smaller quantities of concrete or low-carbon concrete during

Reducing greenhouse gas emissions also means renovating existing properties. Through its condominium management services, Nexity has worked for several years with condominium owners to launch renovation projects. The Group has trained 23 renovation coaches – expert employees who receive certificates following a five-month training course. In addition, over 500 employees took part in the Group's energy renovation training programme, and around 350 employees attended awareness-raising workshops. More than 30 condominium properties have been renovated to date, and over 200 buildings are undergoing preparatory work (including awareness, project owner support and project management).

KARINE OLIVIER

Managing Director of Real Estate Services to Individuals division





No. 1

No. 1 in low-carbon development in France, no. 1 in the BBCA ranking in 3 out of 4 categories

-22%

reduction in CO₂ emissions per sq.m delivered (2019 baseline) by 2030

-28%

of emissions linked to its direct (Scope 1) and indirect (Scope 2) fossil fuel consumption (2019 baseline) by 2030

construction, along with making waste recycling and reuse standard practice, also has a positive effect. The impact of construction can also be reduced by prefabricating components in factories, preferring local sourcing, pooling support services and using earth-friendly equipment and materials. Lastly, once the building is finished, it must also be managed and operated responsibly, an approach that has been largely facilitated in recent years by digital solutions for managing and monitoring water and energy consumption.

Large-scale innovation

Programme after programme, Nexity strives to explore these different avenues toward sustainability through innovative green developments, like the Olympic Village, which simultaneously promotes reversible design and the fight against global warming using green spaces, as well as the future Porte de Montreuil neighbourhood, designed to be zero carbon from construction to operations and transport. To revitalise the Jolimont district of Toulouse, which currently comprises brownfield sites, car parks and traffic routes,

Nexity will work with Engie to install a circular heat supply system based on pyrogasification. This system will help forecast energy consumption by analysing usage patterns. In the Bruneseau neighbourhood of Paris, 65% of energy requirements will be met by renewables, and 50% of energy generated will be used on site. In Villeurbanne, the appeal of the Gratte-Ciel neighbourhood has been boosted by efforts to ensure a zero-carbon last-mile approach to urban supply chains.

Pilot projects

Pilot projects help bring all our housing and office development programmes on board to aim for highly ambitious targets. They also pave the way for the Group and its partners to develop responsible new supply chains for construction materials. In 2020, to advance its discussions and action in this area, the Group joined French non-profit Entreprises pour l'Environnement (EpE) as its first member representing the real estate sector.



56,498 SQ.M
of floor area,
23.6% of which
is office space

20%
of open ground

Olympic Village

— PROMOTING ENERGY-EFFICIENT, RESILIENT CITIES

Paris' Olympic Village will champion reversible design. In Saint-Ouen, the future Olympic Village is designed to be transformed in 2025 into a resilient, green city district equipped to withstand global warming.

Led by a consortium including Nexity, Eiffage, CDC Habitat, EDF and Groupama, the ambitious programme will draw on each partner's expertise. The selected building approach combines timber and low-carbon concrete, making the project's carbon footprint 75% smaller than for the London Olympics. As well as all the timber coming from French sources, sawing and processing will also take place in France. To reduce energy consumption, the Village will be equipped with a smart energy management system. Rooftop solar panels will generate electricity that will help power homes. They will be coupled with zinc-air battery storage, a first in Europe. Lastly, to prepare for climate change, the programme devotes considerable space to vegetation, with 20% of open ground to provide a naturally cooled area. From ground level to rooftops, a landscape featuring local plant species is adapted to a range of different settings: a wild plant nursery, Saint-Ouen's traditional fruit and vegetable gardens, wildflower meadows and vertical gardens surrounded by spacious balconies. Thanks to these design choices, the entire programme will obtain BiodiverCity® certification.



“Designed for future users, for residents and neighbours, the Olympic Village has been shaped in collaboration with an ecosystem of partners and is firmly grounded in the neighbourhood and the city around it.”

— JEAN-LUC PORCEDO CHAIRMAN NEXITY VILLES & PROJETS

525

homes, 25% of which is social housing

1,400 SQ.M

of premises dedicated to training and entrepreneurship

TARGET:

achieve a 75% smaller carbon footprint compared with the London Olympics

Palazzo Méridia Nice

— TIMBER: AN INNOVATIVE, EXEMPLARY MATERIAL

This trailblazing edifice at the heart of the Nice Méridia tech hub sends a powerful message. Delivered in February 2020, the Palazzo Méridia is now, at 10 storeys, France's tallest timber-frame office building. By choosing this construction approach, Nexity champions emerging practices to limit the environmental impact of buildings, based on the concepts of grey energy (the hidden quantity of energy required to construct a building) and carbon content. The Palazzo Méridia, which is green in every respect, is a positive-energy building. It has BEPOS Effnergie 2017 certification and is ranked Silver under the Bâtiments Durables Méditerranéens (sustainable Mediterranean buildings, or BDM) programme. It can be hooked up to the tech hub's future smart grid and, ultimately, to the warm water geothermal loop of the Nice Méridia mixed-use development area. It has a rooftop array of over 4,000 sq.m in photovoltaic panels, and the energy they generate will be stored and partially self-consumed. The building also evokes the agricultural traditions of the Var département's plains, and revitalises them by infusing them with innovative urban agriculture practices. Its garden, which offers an array of fresh produce, features both in-ground beds on the ground floor, as well as on mountings, above the car park entrance, and on the façade in growing trays. Palazzo Méridia's bold, innovative approach hasn't gone unnoticed: in November 2020, it won the Fibois regional award for timber-frame construction in the "Work and Welcome" category, with a special commendation for its height.

“This environmentally responsible programme is perfectly in tune with the times. It reflects new consumer values and the sense that each of us is responsible for our lifestyle and our impact on the environment.”

— **GHISLAINE SEGUIN** DEPUTY MANAGING DIRECTOR
OF NEXITY COMMERCIAL REAL ESTATE IN CHARGE
OF THE REGIONS

35 METERS
high: France's tallest
timber-frame office
building

1ST
positive-energy building
in the Écovallée Nice
Plaine du Var green
development
programme



1ST
E3C2-certified
commercial building
in France

900 TONNES
of timber, mostly from
the Vosges forests



AIMING FOR INCLUSIVE CITIES

HOUSING FOR ALL: AN UNWAVERING PRIORITY

ACCESS TO HOUSING IS KEY TO SOCIAL INCLUSION. FOR OVER 15 YEARS, NEXITY HAS BEEN COMMITTED TO DEVELOPING INNOVATIVE, PRACTICAL SOLUTIONS TO THIS CHALLENGE.



67,577

homes delivered since 2005; Nexity is France's leading partner for social housing operators

62

programmes, totalling more than 1,500 homes, in family shelters are being planned or already in progress

NEXITY: AN INCLUSIVE EMPLOYER

Diversity, gender equality and fairness are a core part of Nexity's identity as an engaged corporate employer. The Group – which has implemented a "Being Inclusive Together" charter and in late 2020 signed the *Charte d'Engagement LGBT+* (LGBT+ Commitment Charter) of L'Autre Cercle, a French non-profit that works to combat discrimination – was once again included in this year's Bloomberg Gender-Equality Index, among the top 380 companies worldwide (11 of them French) committed to gender equality and promoting gender equity.

Nexity believes that inclusive cities should enable everyone to have access to housing. The Group has made this ambition one of its priorities. It builds housing geared to a diverse spectrum of needs, in line with the targets set by the government and local authorities; designs solutions tailored to clients as their residential needs evolve; and plans programmes promoting mixed uses and social diversity. Since 2005, Nexity has looked for ways to help low-income households become homeowners. With 25,759 homes marketed since the launch of the ANRU urban regeneration zone scheme, Nexity is now France's most active private operator in urban renovation. It also develops social housing programmes and ranges of affordable housing.

Advancing through innovation

Nexity uses innovation as a powerful tool to promote affordable housing. Together with Tours Habitat (Tours Métropole Val de Loire social-housing office), the Group set up an SCCV (real estate construction and marketing company) in Tours (western France) to develop the Parc' Cœur programme. The 150-home residential complex features a diverse range of homes, eco-friendly design and high-calibre architecture and landscaping. Laid out like a miniature village made up of several housing units, it aims to meet the needs of as many different people as possible by offering various types of homes, including apartments (studios to four rooms) and houses, and ranging from unrestricted purchases through to social lease-ownership loans (PSLA). It also features a 20-unit residence for young workers. In Marseille, the Group has entered into a urban redevelopment agreement with Logis Méditerranée, another social-housing operator, covering 4 hectares in the city's 15th arrondissement. The goal is to make the programme an archetype in city-building by creating a vibrant, diverse neighbourhood centred around living and working. As well as housing (subsidised, first-time buyers and



emergency units), the programme contains plans for a business incubator, mixed-use business spaces and stores. In La Ciotat (southeastern France), Nexity's aim is to foster inclusion through jobs. The construction in the centre of the old town of a complex of 14 housing units by local real estate companies has created around 30 local jobs.

Fully committed to housing for all

Lastly, with the launch of Nexity Non Profit in 2018 and its financially neutral business model, Nexity made a powerful new commitment to corporate social responsibility, with initiatives that make a tangible difference in housing for underprivileged individuals. In tandem with local authorities and non-profits, Nexity Non Profit has developed a family-shelter concept. The first such shelter, which was built by the Group on a VEFA off-plan basis, was delivered in January 2020 to ESH Erilia, a subsidiary of Habitat en région, in La Ciotat (Bouches-du-Rhône). Nexity Non Profit also endeavours to make use of empty private housing by contacting their owners via the Group's rental management agencies and persuading them to rent the properties to non-profits, which in turn offer the accommodation to low-income households. Lastly, it has also begun offering emergency housing solutions, with its first centre opened in Périgueux in 2020.



62
people housed
in 46 homes

1,300 SQ.M
51 shipping containers
made of rot-proof steel

THE FINANCIAL STRUCTURE
included support from
the French state through
the FNAP social-housing fund,
the Dordogne département,
the Grand Périgueux
municipality, the CAF benefits
office and Domofrance.

“L’Hestia – a truly custom-made living area – is a bold project made possible by a public-private partnership. What’s more, its highly original building method means it can be replicated elsewhere in France.”

— CHRISTIAN DUBOIS CHAIRMAN OF NEXITY NON PROFIT



L'Hestia, Périgueux

— A HOST OF INNOVATIONS TO SUPPORT THE MOST VULNERABLE MEMBERS OF THE COMMUNITY

In Périgueux (southwestern France), the non-profit organisation La Halte 24 wished to replace an emergency housing centre made up of ageing infrastructure (former mobile homes and wooden cabins) by a more long-term site. The programme was realised through a community-focused public-private partnership. The partners involved in this success included Nexity Non Profit, which, alongside Nexity's local subsidiary Synonim, developed the programme as the project owner and "social developer". The new buildings, which have replaced the cabins and mobile homes, were made from shipping containers nearing the end of their useful life. Following their final voyage, 51 shipping containers were "upcycled" at a factory before being installed on site, allowing work to be completed in just 9 months (despite the halt in construction work during the first lockdown). Today, not only has the centre's capacity doubled, but its entire architectural profile is designed with the centre's residents in mind. Laid out like a miniature village, it comprises two buildings that combine timber and sheet metal. The first is devoted to families; the second offers individual rooms. Special care was taken to ensure that these homes enable residents to get comfortably settled in on their own and feel safe, like in a protective cocoon. For residents who have often spent a long time living on the street, areas open to the outdoors but protected from the elements serve as transitional spaces between rooms and common areas.



Porte de Montreuil

— A STUDY IN URBAN INCLUSION

In Paris, the transformation of Porte de Montreuil into a zero-carbon district includes regional stakeholders in every stage of the programme's life cycle. With the exception of timber, the materials used are produced in the Paris region, a choice that helped spur business recovery at local stone quarries and the use of adobe, sourced through Greater Paris supply chains. Efforts have also been made to promote inclusiveness in people's daily lives. This is reflected in discussions about the position of women in the public sphere and the creation of a "women's pavilion" to host exhibitions and non-profit organisations. Inclusion also means enabling residents to work at future businesses and helping people secure lasting employment. A food court employing young people entering the job market will be opened and run by renowned chef Thierry Marx in partnership with non-profit ADIE. This partner organisation will also help drive business at the flea market through an appealing slate of events and activities that will secure the long-term future of this vibrant part of the district's heritage. Lastly, the future district also takes a ground-breaking approach to transport. To promote sustainable transport methods, parking for cars is limited to just 100 spaces for a 60,000 sq.m floor area, and building entrances open directly onto bicycle storage areas. In partnership with RATP Mobilités, the programme includes a transport kiosk located on the central square, which will offer information on available transport options. Shared individual electric vehicles will also be available in building parking areas.



“Inclusion is also about bringing different generations together: an intergenerational café will enable the district’s students to use the space to work while being connected with other generations of users.”

— FLORE GAIGNARD PROJECT DIRECTOR NEXITY VILLES & PROJETS

58,500 SQ.M
of buildable land

7,000 SQ.M
of green space

A 7,400-SQ.M
covered area to house
the flea market

1,200
bicycle parking spots

AIMING FOR MODULAR CITIES

NEW WAYS OF LIVING, WORKING AND GETTING AROUND

THE PUBLIC HEALTH CRISIS AND SUCCESSIVE LOCKDOWNS HIGHLIGHTED AND ACCELERATED EXISTING TRENDS. NEXITY, WHICH HAD ANTICIPATED THESE DEVELOPMENTS, HAS STRENGTHENED ITS COMMITMENT TO RAPIDLY AND SUSTAINABLY TRANSFORMING URBAN LIFE.

The public health crisis has acted as a catalyst for underlying trends. During the two lockdowns in 2020, our homes became our offices – spaces where the entire family worked and played. When apartments were too small, building common areas, balconies and other outdoor spaces served as extensions, becoming our favourite places to spend time with neighbours. At the same time, working practices changed profoundly. Remote working helped businesses continue operating with

staff outside the office, but also cast a spotlight on employees' need for interaction and dialogue. While new options have sprung up – such as flexible office space and remote workspaces –, staff continue to prefer their company's head office for the social aspect of work.

Access to nature for all

To respond to these aspirations, Nexity has made strong commitments. The first is to ensure everyone has access to nature. 90% of Nexity's programmes already include outdoor space. Soon, this figure will rise to 100%, within the constraints of local zoning plans, with balconies and other outdoor spaces designed as extensions of indoor living areas. In addition, 100% of residential programmes will feature green space, offering all occupants



90%
of Nexity's housing are already delivered with balconies and other outdoor spaces.
Target: increase this figure to 100%, within the constraints of local zoning plans

47%
of people in France believe that their workspaces no longer correspond to their needs post-lockdown





A VIBRANT WATERFRONT COMMUNITY NEAR CAEN

Nexity was selected as the planner for a 22-hectare eco-district in Hérouville-Saint-Clair (northwestern France). Located on the edge of the canal, the Hérouville Presqu'île (peninsula) will house 1,300 homes, amenities and businesses. Water is central to the programme's design, with the creation of a pier, a urban beach and aquatic gardens. This programme is part of the *Projet d'Intérêt Majeur Caen Presqu'île* (Caen peninsula major public interest project), which coordinates the rezoning of 300 hectares of industrial and harbour brownfield land in the Caen metropolitan area.

access to private or shared green areas within the residence. For Nexity, this ambition is not limited to individual homes – it is also compatible with urban densification. Designed with Roland Castro, the *Emblématik* programme in Aubervilliers (Paris region) features outdoor shared spaces that help residents connect with one another. In Solliès-Pont (southeastern France), the planned Laugiers ZAC (mixed-use development area) strikes a balance between nature and height, offering 44,000 sq.m of green space as part of the gradual densification of a residential suburb.

Flexibility – at home and at work

The second commitment is to develop more modular living and working spaces, with homes that can be adapted to multiple uses or feature additional rooms accessible to all the occupants of a residence. For example, through its intrapreneurship programme, the Group has developed “Les Ateliers NX”, which lets clients jointly design personalised, modular apartments. Office space solutions will continue to evolve, with more modular, reversible programmes that are optimally integrated into the urban landscape and help drive business

transformation. Nexity has also developed a range of existing and upcoming solutions to bring work closer to home: Miniburo, a network of around a hundred remote workspaces in Paris-region cities with more than 20,000 inhabitants; Ticket-bureau, which lets employers subsidise their employees' use of remote workspaces; Pass multisite, to facilitate access to a network of remote workspaces (such as Morning, Anticafé, Hiptown, Cocoon and Miniburo); and a digital platform that lets users search for short-term office space.

Transport and health

Transport is an essential component of the home/work equation. Nexity is therefore committed to developing sustainable transport in dense urban areas, anticipating the combined effect of a decline in individual car use (with parking space that can be repurposed or shared) and an increase in bicycle use (with more suitably dimensioned spaces and a range of associated services). Lastly, the Group aims to respond to the universal desire for healthy, smart spaces, with comfortable, energy-efficient and sustainably designed offices, and homes with healthy, environmentally friendly interiors, for better air quality.



AIMING FOR MODULAR CITIES



Living better – in our neighbourhoods and at home

— NATURE, COMFORT AND COMMUNITY IN THE HEART OF THE CITY

Beyond the intrinsic qualities of a home, homeowners are paying more and more attention to the quality of life in the neighbourhoods they choose and, more specifically, the community atmosphere within their residences. Anticipating this trend, Nexity began developing the concept of residences with shared services and gardens in the late 1990s.

Today, there are about 30 such residences in the Paris region, and their success continues to grow.

Life in each of these residences is structured around an entrance hall featuring some of the services on offer and where a residence manager assists residents in their daily lives. Shared spaces are tailored to the location, the residence and condominium owners' needs. Depending on the residence, Nexity offers the shared use of multi-purpose rooms, guest rooms, gyms, workspaces, laundry rooms and car-sharing services. Each residence offers these services as it sees fit. Gardens are shared in the fullest sense of the term, with plots and harvests alike enjoyed by residents and kindling a festive atmosphere. Nexity has also focused on indoor comfort, taking a comprehensive approach to improving indoor air quality. This approach takes into account internal and external sources of pollution and subsequent maintenance and servicing arrangements. It consists of three main steps: environmental diagnostics during the design phase, a bioclimatic approach to selecting building materials and equipment, and quality control upon delivery. Since September 2020, this approach has been applied to all new home construction.

30
Villanova Urbagreen®
residences in the Paris
region



“We spend 80% to 90% of our time in enclosed spaces where the air can be just as polluted, if not more so, than outside. That’s why indoor air quality is now a major public health concern, and it is important to our clients that we address this.”

— CYRIL FERRETTE MANAGING DIRECTOR OF NEXITY’S RESIDENTIAL REAL ESTATE DIVISION

84%
of French people are willing to share at least one type of service

Source: L’Observatoire de l’Habitat (ObSoCo, Nexity, Somfy, CDC Habitat).

NO. 2
Air pollution – the no. 2 environmental concern among people in France – is a major priority for our clients.
Source: Nexity survey.

AIMING FOR MODULAR CITIES



25
Morning locations
in the Paris region

MORE THAN 540
companies and
5,200 coworkers served

NEARLY 56,000 SQ.M
of total floor area and
6,500 workstations

7
Hiptown locations,
including 5 outside
the Paris region

“Real estate has to become more flexible to meet clients’ needs. Morning responds to demand for more hybrid offices that combine living and working spaces, and to the transformation of how work is organised.”

— **JEAN-CLAUDE BASSIEN** CHAIRMAN OF THE SERVICES TO INDIVIDUALS
DIVISION AND MANAGING DIRECTOR OF NEXITY ENTREPRISES



Innovative remote workspaces

— THE IDEAL ENVIRONMENT FOR ALTERNATIVE WORKING ARRANGEMENTS

While a company's head office remains its central hub, the public health crisis has shown that work can also be conducted remotely. But in order to be a positive experience that does not undermine social ties, remote working requires suitable facilities that are close to business districts and, in the future, more residential areas.

For companies that want to attract and retain top talent, offering quality remote workplaces is a key priority. Nexity anticipated this trend with Hiptown, a flexible office offering that includes various services, and with its subsidiary Morning, France's leader in coworking. In response to the public health crisis and an escalating demand for flexibility, Morning adapted its offering in 2020 by launching a remote working solution that lets clients come and work one, two or three days a week, and a mobile solution that lets them work from any Morning location. The subsidiary also provided companies with a free tool to help them manage flexible work arrangements for their teams. These new workspaces are just as engaged as conventional offices in Nexity's sustainable development approach. As an illustration, Morning has implemented a sustainable design initiative for a portion of its furniture. It aims to produce a range of furniture that is 100% French, responsible and based on circular economy principles, made with materials that are recycled, recyclable, bio-sourced or reused, totalling around 5,000 units per year. This furniture will be used to equip more than 40,000 sq.m of new workspaces in 2020-2021 and more than 200,000 sq.m by 2030. Lastly, the subsidiary also launched a call for projects related to waste management.

METHODOLOGY

FOR THE FOURTH YEAR RUNNING, WE ARE PUBLISHING AN INTEGRATED ANNUAL REPORT. THIS GIVES US AN OPPORTUNITY TO SHOWCASE ACHIEVEMENTS, HIGH-QUALITY PROJECTS AND ROBUST PERFORMANCE THAT EXEMPLIFY THE RELEVANCE OF OUR STRATEGIC DIRECTION AND OUR VISION FOR THE FUTURE.

This new integrated annual report confirms our strategic ambition: to become a real estate services platform with combined offerings, to best meet the needs of individuals, companies, local authorities and institutional investors. It incorporates the fundamentals of our *raison d'être* adopted during this exercise. It tells the story of how, in 2020, Nexity has put its commitments into action, continued to improve its offer and its businesses to better respond to major economic, social, environmental and market trends, and how the company ambitions, through emblematic projects, to create and share even more value with all its stakeholders.

Target

This report is aimed at investors and shareholders in Nexity and all the company's stakeholders, including in particular our Individual, Commercial, Institutional clients, Local Authority and Internal Clients, and our partners – elected officials, urban planners, non-profits, community representatives, NGOs, etc.

Methodology and materiality

This report draws on the frame of reference published by the International Integrated Reporting Council (IIRC) and was designed entirely using an integrated thinking approach. Its preparation was overseen by Julien Carmona, Nexity's Deputy CEO, and Véronique Creissels, Nexity's Head of Communication and Engagement department. Designed jointly by various central and operational functions, the key elements of integrated thinking were formalised by the Communication and Engagement, Investor Relations and Corporate Social Responsibility departments. Finally, Group managers gave their testimonies on Nexity's achievements and commitments, illustrating in concrete terms the mobilisation of the teams and the company.



WEBSITE

Description: everything you need to know about Nexity – our real estate products and services, our profile and strategy, and the Group's news and results (financial, operational and CSR).

Target audience: clients, staff, investors, shareholders, legislators, financial analysts, non-profits.



INVESTOR PRESENTATIONS

Description: Nexity's results, performance, strategy, markets and outlook.

Target audience: investors, financial analysts, shareholders.



2020 URD

Description: a document complying with French and European regulations including the annual financial report, the Board of Directors' management report, the consolidated and parent company financial statements and the statement of non-financial performance (which covers all workforce-related, environmental, social and governance information).

Target audience: investors, financial analysts, shareholders, legislators.





This integrated report was designed and produced in a collaborative process involving several departments, led by the Communication and Engagement department.

– Project leader: Sophie Breton
 – Investor Relations: Thierry Cherel, Géraldine Bop, Lynda Malochet
 – CSR: Mahery Imbiki

Contact: Véronique Creissels, Head of Communication and Engagement department

Advisory: Capital Com

Graphic design and production: HAVAS PARIS

Photo credits: Agence Artefact (p. 17) / L'autre Image (pp. 47, 56 – 57), Jésus S. Baptista (p. 15) / Vincent Bourdon (pp. 12, 60 – 61) / Yann Bouvier (pp. 50-51) / CO & MI (cover) / Tristan Deschamps (p. 13) / Benoît Drouet (p. 4) / Thomas Laisné – La Company (pp. 1, 8, 9, 42, 43) / Getty Images – Thomas Barwick (p. 5) / Getty Images – Monkey Business Images (p. 4) / Getty Images – Hinterhaus Productions (p. 5) / Getty Images – Jacoblund (p. 5) / Getty Images – Maskot (p. 11) / Getty Images – Tom Werner (p. 4) / Realiz3D (p. 16) / Pascal Rousse (pp. 54 – 55) / DR (cover, pp. 13, 18, 19, 40 – 41, 48 – 49, 52, 53, 58, 59, back cover) / DR – Morning photo library (pp. 62 – 63) / DR – Nexity photo library (pp. 10, 14, 16, 17, 20, 21).

Credits architects and urban/landscape designers: cover: Nexity programme Domaines à Ozoir-la-Ferrière, architect: ADG Architecture / cover: Égérie Programme in Saint-Ouen, architects: DGM Architectes & Associés / cover: Reiwa in Saint-Ouen, architects: Brenac & Gonzalez et Associés / back cover: La Zac des Laugiers in Solliès-Pont, architects: 3A Architectes Associés / p. 3: Hype Park in Toulouse, architect: Architectes Singuliers, urbanists Alain Marguerit et Bernard Paris / pp. 3, 48 – 49: Village des athlètes, architects: COBE (Belvédères), KOZ (Villas) ; landscape designer: Atelier Georges / pp. 12, 60 – 61: Villanova Urbagreen® in Romainville, architect: agence TVK / p. 13: Les Berges d'Houlipe in Saint-Jean-de-la Ruelle, architect: Synthèse architecture / p. 13: Altis – Wooden Park Schiltigheim, architect: Agence AB Architecture – Alexis Bellec architecte DPLG / p. 18: So Green in Corbeil-Essonnes, architect: ADG Architecture / p. 47, 56 – 57: Porte de Montreuil, architects: Atelier Georges, Tatiana Bilbao, Series Architects, Bond Society / pp. 50 – 51: Palazzo Méridia Nice, architect: Architecturestudio / p. 52: Parc' Coeur in Tours, architect: Petit Œuvre atelier d'architectures (co-promotion with Tours Habitat) / p. 53: Start in Trappes, architect: Cabinet Alain Bourcier – ARLAB / p. 54 – 55: L'Hestia in Périgueux, architect: Moon Architectures / p. 58: Vaise Industrie in Lyon, architect: Brenac & Gonzalez et Associés / p. 59: Presqu'île d'Hérouville Saint Clair, Urbanist – Landscape designer: LAQ Claire Schorter ; Landscape designer: ALPS – Thiery Laverne / back cover: New à Asnières, architect: Dubuisson Architecture.

Illustrations: Damien Florébert Cuyppers/Talkie Walkie



19, rue de Vienne – TSA 50029
75801 Paris Cedex 08 – France
www.nexity.fr