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Icade sells its consultancy and safety/security services subsidiary to its directors

Icade, in line with its strategy of refocusing on its developer-REIT activities, announces the sale of its consultancy and safety/security services subsidiary, Suretis.

The business, which recorded turnover of \notin 7.7m in the 2012 financial year, has been sold to its management, who intend to extend the range of services offered by the company to other partners.

About Icade:

Icade is a listed real estate company, a subsidiary of Caisse des Depôts: an investor, developer and service provider in private and public property. Expertise in its different business lines enables Icade to provide comprehensive, sustainable and innovative solutions that are tailored to customer needs.

In 2012, Icade recorded consolidated turnover of 1,499.3 million euros and net current cash flow of 251.4 million euros. At 31 December 2012, the re-valued liquidation net asset value stood at 4,190.1 million euros or 80.7 euros per share.

Contacts:

Nathalie Palladitcheff

Member of the executive committee, Responsible for Finance, Legal matters and IT and for the Property Services Division

+33 (0)1 41 57 72 60

nathalie.palladitcheff@icade.fr

Nicolas Dutreuil

Head of Corporate and Financing, in charge of Investors Relations

+33 (0) 1 41 57 71 50 nicolas.dutreuil@icade.fr