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Press Release

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Icade Santé opens its capital to a new investor

Icade Santé, the Icade subsidiary dedicated to investing in healthcare real estate, announces a further capital increase of €110m carried out with a new institutional investor via an OPCI (real-estate mutual fund).

Following this transaction based on NAV, Icade owns a 57% equity interest in Icade Santé. This new stage in the expansion of Icade Santé's capital reflects the growth and performance ambitions of its teams.

With a portfolio of 55 facilities worth 1.7 billion euros, distributed between seven national and regional operators, Icade Santé confirms its role as the sector leader.

About Icade:

Icade is a listed real-estate company, a subsidiary of Caisse des Dépôts, engaged in the business of land, real-estate development and related services in the sectors of offices, business parks, shopping centres, public facilities, health and housing. Its expertise in its various business lines enables Icade to provide its clients with tailored solutions and have comprehensive involvement in current real-estate issues.

In 2012, Icade posted consolidated revenue of 1,499.3 million euros and had net current cash flow of 251.4 million euros. At 31 December, 2012, its EPRA triple net asset value was 4,190.1 million euros or €80.7 per share.

Icade Santé, the number one real-estate investment company in healthcare, is the leading investor in private clinics. It is 57%-owned by Icade and 43% by major institutional investors.

As at 31 December 2012, turnover stood at 90.9 million euros while triple-net NAV was 1,032.3 million euros.

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