



## An ongoing partnership Renewal of the agreement in place since May 2005

Lengthening of leases

Disposal by the Mr Bricolage Group of its remaining interest in the joint venture.

The **Mr Bricolage** Group and **ICADE** (Caisse des depots Group) have renewed the formal agreement in place since May 2005, for a period of 9 years (i.e. from 1 January 2011 to 31 December 2019). The goal of this partnership is to combine their business expertise in order to drive the development of the real-estate division of the Mr Bricolage Group, as part of its expansion.

In this context, The **Mr Bricolage** Group and **ICADE** signed new leases for a period of 11 years (i.e. from 1 January 2011 to 31 December 2021) regarding the real-estate assets of 36 stores currently operated by the Mr. Bricolage Group and owned by Icade.

The **Mr Bricolage** Group sold its interest in the dedicated structure of **ICADE Bricolage**, representing 5% of the latter's capital, for around €4 million. Moreover, the parties had agreed an earn-out with respect to the 63% of the shares in Icade Bricolage sold by the Mr Bricolage Group in January 2008, this earn-out amounting to €4 million minimum. The resulting net income from discontinued operations is estimated at circa €3 million.

First outsourcing deal completed by **ICADE** under the SIIC regime (French equivalent of real-estate investment trusts), involving assets appraised at €108.8 million at 30 June 2010 and generating 2010 net rental income of €8.45 million.

#### About ICADE

ISIN Code FR0000035081 – ICAD

[www.icade.fr](http://www.icade.fr)

**Icade is a listed real-estate company, subsidiary of the Caisse des Dépôts, which carries out business activities in property investment, development and related services in the offices, business parks, shopping centres, public-healthcare amenities and housing sectors. Icade's expertise in its different business lines enables it to provide its clients with tailored solutions and offer a global solution to challenges currently encountered in the real estate sector. In 2009, Icade recorded consolidated turnover of 1,506 million euros and net current cash-flow of 184 million euros. As of June 30 2010, the re-valued liquidation net asset value stood at €4,117 million, i.e. 80.3 euros per share.**

#### About Mr. Bricolage

ISIN Code FR0004034320 – MRB

[www.mr-bricolage.com](http://www.mr-bricolage.com)

**Mr. Bricolage is France's third-largest DIY retailer (around 600 stores in France), has a presence in 10 other countries (51 stores). The group operates over 1,600,000 m<sup>2</sup> of retail space under the Mr. Bricolage, Catena, Les Briconautes and Les Jardinautes brands. It also has 250 affiliates. With more than 12,000 employees, the group's networks represent total annual turnover including tax of some €2.1 billion. Mr Bricolage SA is a public owned Group listed since 2000. The company reported a 2009 turnover of E547.5m and net profit (group share) of E21.4m. As of 30 June 2010, Net asset value amounted E20,5 per share.**

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