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Press release

Paris, on 10 December 2013

Appeals lodged against the merger of Silic into Icade

On 6 December 2013, SMA Vie BTP lodged an appeal to the Paris Court of Appeal to overturn the decision of the French *Autorité des Marchés Financiers* published on 28 November 2013 declaring that Icade is not required to file a buyout offer in respect of the Silic shares as a consequence of the proposed merger of Silic into Icade, the terms and conditions of which were subject to its review pursuant to article 236-6 of the AMF General Regulation (see Notice of the AMF, No. 213C1819).

SMA Vie BTP also initiated summary proceedings on 6 December 2013 before the President of the Commercial Court of Nanterre in order to postpone the extraordinary shareholders' general meeting of Silic convened on 27 December 2013 in order to vote on the merger of Silic into Icade. According to SMA Vie BTP, the shareholders' general meeting of Silic should be postponed after the ruling of the Paris Court of Appeal on the appeal lodged against the decision of the *Autorité des marchés financiers*.

Icade and Silic intend to oppose this request for an adjournment of Silic shareholders' general meeting.

About Icade

A listed real estate investment company and subsidiary of the Caisse des Dépôts, Icade is a major player in Greater Paris and regional development capable of providing comprehensive, sustainable and innovative solutions that are tailored to customer needs and the challenges of tomorrow's cities. In 2012, Icade posted a consolidated turnover of €1,499.3 million and had net current cash flow of €251.4 million. At June 30, 2013, its EPRA triple net asset was €4,079.5 million or €78.9 per share.

The text of this press release is available on Icade's website: www.icafe.fr

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About Silic

Founded nearly 40 years ago and owner of a property portfolio comprising more than 1,224,000 m² of office space and mixed-use buildings in the Paris Region, Silic is one of France's largest corporate real estate firms.

The text of this press release is available on Silic's website: www.silic.fr

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