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Foncière-développeur



## Press release

Paris, December 27, 2013

### **Icade and Silic shall actually merge on 31 December 2013 to create the first commercial property company in the “Grand Paris”**

Today the respective extraordinary shareholders' general meetings of Silic and Icade approve the merger of Silic into Icade, on the basis of an exchange ratio of 5 Icade shares to 4 Silic shares.

The merger and thus the dissolution without liquidation of Silic will legally be completed at midnight on December 31, 2013.

Further to the highly successful tender offer for Silic, the completion of this merger signals the successful completion of the combination project between Icade and Silic which was launched on 13 December 2011.

This merger will result in the creation of the first commercial property company in the “Grand Paris”, first owner of offices and business parks in Europe. The combination of the know-how of the teams of Icade and Silic as well as the complementary geographical positions of both entities will allow to develop under the best possible conditions a unique potential of 2 millions of square meters over five growth areas in the “Grand Paris”: Paris–Saint-Denis–Aubervilliers, Paris–Orly, Paris–La Défense–Nanterre, Paris–Villejuif et Paris–Roissy.

At the merger completion date, Icade will proceed on the basis of the exchange ratio with (i) a share capital increase in a nominal amount of 2,212,786.34 euros, increasing its share capital from 110,456,512.52 euros to 112,669,298.86 euros, by way of issuance of 1,451,687 new shares to Silic's shareholders (with the exception of Icade and Silic with respect to the treasury shares).

The newly issued Icade shares in consideration for the merger will be admitted to trading on Compartment A of Euronext Paris under the ISIN code FR0000035081.

At the merger completion date, Icade will assume all the obligations of Silic vis-à-vis (i) the holders of Silic stock options, (ii) the beneficiaries of Silic free shares in process of vesting and (iii) the holders of Silic bonds redeemable in cash and/or new shares and/or existing shares (*ORNANES*). The Silic *ORNANES* will be maintained to trading on Euronext Paris under the ISIN code FR0010961128 and those held by Icade will be cancelled.

#### **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](http://www.icafe.fr)

**About Silic:**

Founded nearly 40 years ago and owner of a property portfolio comprising more than 1,224,000 m<sup>2</sup> 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](http://www.silic.fr)

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