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## Press release

Paris, 9 April 2014

### **Icade successfully places its second bond issue in the euro market**

Icade today issued a seven-year 500 million euro bond with a coupon rate of 2.25%. This financing was raised with a 98bp spread over the reference rate.

This shows investors' strong interest in this issue, which was more than five times oversubscribed, once again confirming their confidence in Icade's credit quality.

The order book reveals a broadening of the investor base across Europe, with orders from outside France accounting for almost two-thirds of all orders.

This success illustrates Icade's aim to pursue the diversification of its funding sources which began in 2011 and its positioning in the bond market. It naturally contributes to improving the average cost of debt and extending its average maturity.

#### **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. Leading commercial real estate company in Europe, Icade recorded an EPRA Earnings from Property Investment of 214 million euros in 2013. On 31 December 2013, its EPRA triple net asset value reached 5,703 million euros, or 77.3 per share.

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