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PRESS RELEASE

Paris, 10 April 2015

ICADE: CFO NATHALIE PALLADITCHEFF TO LEAVE IN THE NEXT WEEKS

Nathalie Palladitcheff, Icade's Acting CEO and Member of the Executive Committee in charge of Finance, Legal and IT has announced her decision to leave Icade in the next weeks for a position in another company outside the Group.

She shall continue to act as CEO of Icade until Olivier Wigniolle takes over at the beginning of May and will remain, until her departure, Member of the Executive Committee in charge of Finance, Legal and IT — a position she has been occupying since September 2007.

"On behalf of the board I wish to commend the work that Nathalie Palladitcheff has successfully done for almost eight years at Icade. And I thank her for the commitment and professionalism she has been demonstrating again during this transition period," Acting Chairman of the Board of Icade Jean-Paul Faugère declared.

Nathalie Palladitcheff graduated from ESC Dijon and holds a DESCF and a DECF. She began her career with Coopers & Lybrand Audit (1991-1997), then joined Banque Française Commerciale Océan Indien (1997-2000) as director of financial affairs and management control, before becoming deputy managing director of Société Foncière Lyonnaise de Paris (2000) and managing director of Dolméa Real Estate (2006). In April 2012, Nathalie Palladitcheff was honoured as a Knight of the National Order of Merit.

ABOUT ICADE

Listed real-estate investment company and subsidiary of the Caisse des Dépôts, Icade is a major player of Grand Paris and of the territorial development able to bring global, sustainable and innovative solutions adapted to the needs of its customers and issues of the city of tomorrow. Première property investment company of Europe offices, in 2014 Icade recorded an EPRA earnings from property investment of €270 million euros. As at 31 December 2014, its EPRA triple net asset value reached €5,528 million, or €75.2 per share.

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

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