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PRESS RELEASE

Paris, July 28, 2016

ICADE COMPLETES THE DISPOSAL OF ITS PROPERTY SERVICES BUSINESSES (WITH THE SALE OF ICADE ASSET MANAGEMENT AND ICADE CONSEIL)

Following the press release of July 26, 2016 disclosing the sale of I-Porta and Icade Property Management, Icade announces the sale of its two subsidiaries Icade Asset Management and Icade Conseil.

This transaction, which is subject to the condition precedent of approval by the French Financial Markets Authority (AMF), is expected to be completed by the end of Q3 2016.

Through this transaction, Icade completes the disposal of its Property Services businesses and further hones its business model as an integrated real estate company by refocusing on its Property Investment and Property Development businesses.

ABOUT ICADE

As a French listed real estate investment company (SIIC) belonging to the Caisse des Dépôts Group, Icade is a major player in Greater Paris and territorial development. Icade is a key integrated property player able to provide comprehensive, sustainable and innovative solutions that are tailored to customer needs and to the challenges of tomorrow's cities. As at June 30, 2016, it recorded EPRA Earnings of €136.1 million, a net current cash flow of €145.9 million, and an EPRA triple net asset value (NNNAV) of €5,473.6 million, i.e. €74.2 per share.

The text of this press release is available on the Icade website: www.icade.fr

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