

PRESS RELEASE
Issy-les-Moulineaux, April 11, 2019



Icade Santé acquires a portfolio of assets located in France for €191m

Icade announces that Icade Santé is acquiring 12 medium- and long-term care assets (7 nursing homes, 4 post-acute care facilities and 1 psychiatric hospital) for a total of €191 million from an OPPCI managed by Swiss Life Asset Managers France.

The 12 facilities, mainly located in Normandy and the Provence-Alpes-Côte d’Azur region, provide a total of around 1,320 beds and places and cover a total area of 70,100 sq.m. This portfolio is composed of recent assets leased by leading French operators (Korian, Ramsay Générale de Santé, INICEA and SGMR). It has an average unexpired lease term of nearly 6 years and it will generate immediate rental income.



The acquisition is expected to be completed in the summer of 2019 once the customary conditions precedent have been fulfilled.

The yield for this portfolio is in line with the market yield for comparable assets.

Through this transaction, Icade Santé (a 56.8%-owned subsidiary of Icade) will pursue its strategy to diversify into long-term care facilities. In addition, it has reinforced its position as the leader in healthcare real estate with a portfolio encompassing 127 assets (including 21 nursing homes), worth a total of over €4.7 billion (excluding duties).

ABOUT ICADE

Building for every future

As an investor and a developer, Icade is an integrated real estate player which designs innovative real estate products and services adapted to new urban lifestyles and habits. By placing corporate social responsibility and innovation at the core of its strategy, Icade is closely involved with stakeholders and users in the cities—local authorities and communities, companies and employees, institutions and associations... As an office and healthcare property investor (portfolio value of €11.3bn as of 12/31/18 on a proportionate consolidation basis) and as a property developer (2018 economic revenues of €1,251m), Icade has been able to reinvent the real estate business and foster the emergence of tomorrow’s greener, smarter and more responsible cities. Icade is a significant player in the Greater Paris area and major French cities. Icade is listed on Euronext Paris as a French Listed Real Estate Investment Company (SIIC). Its leading shareholder is the Caisse des dépôts Group.

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

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