



PRESS RELEASE  
Paris, July 21, 2020

## ICADE PROMOTION SELLS 1,091 HOMES OFF PLAN TO CDC HABITAT FOR €208 MILLION

**Icade Promotion and CDC HABITAT have signed an agreement for the off-plan sale of 1,091 housing units in France:**

- 805 open-market units with rents set below the market for public housing policy purposes
- 198 intermediate housing rental units
- 88 social housing rental units

This major agreement covers 40 separate developments and approximately 25% of Icade Promotion's housing stock. The deeds of sale will be signed in H2 2020 and in 2021. (Note: the revenue on this transaction will be recognised using the percentage-of-completion method from the signing of the deeds of sale, in accordance with applicable accounting standards).

Olivier Wigniolle, CEO of Icade, explained: *"This agreement represents revenue of over €208 million and will contribute significantly to the achievement of Icade Promotion's annual order targets, which have been maintained despite the health crisis. The transaction strengthens the existing partnership between Icade and CDC Habitat and is fully in line with the growth roadmap for Icade Promotion implemented since 2019 by Emmanuel DESMAIZIERES"*.

### ABOUT ICADE

#### Building for every future

As an investor and a developer, Icade is an integrated real estate player that 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 €11.5bn as of 12/31/19 on a proportionate consolidation basis) and as a property developer (2019 economic revenues of nearly €1bn), 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.icafe.fr/en/](http://www.icafe.fr/en/)

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