



PRESS RELEASE

Paris, January 14, 2021, 7:30 a.m.

ICADE PROMOTION SELLS 261 HOUSING UNITS OFF-PLAN TO ABERDEEN STANDARD INVESTMENTS FOR NEARLY €64 MILLION

At the end of 2020, Icade Promotion and Aberdeen Standard Investments signed off-plan sale agreements for two residential buildings in Rueil-Malmaison (Hauts-de-Seine) and two seniors' residences with services in Villeneuve-Loubet (Alpes-Maritimes) and Toulouse (Haute-Garonne) for a total of nearly €64m excl. taxes. Revenue from these sales will mostly be recognised in 2021 and 2022.

- **A seniors' residence with services in Villeneuve-Loubet (Alpes-Maritimes) for €26.3m excl. taxes**



Designed by Jean-Philippe Cabane (ABC Architectes), this seniors' residence with services is being jointly developed by Icade and the Réside Études Group which will operate it under a 12-year lease with no break option. It will include 93 apartments as well as some common areas, including a rooftop terrace with a view of the sea and a landscaped garden. The residence will be part of a 9,500-sq.m mixed-use complex comprising offices, a restaurant and ground-floor shops. It aims to obtain RT 2012 certification, the VISEHA label (seniors' quality of life) and the BDM label (Sustainable Mediterranean Building) with a Bronze rating. It is scheduled for completion in June 2023.

- **A seniors' residence with services in Toulouse (Haute-Garonne) for €22.8m excl. taxes**
(subject to the final revised building permit being granted)



Located in the "La Roseraie" district, this 120-apartment seniors' residence with services will be operated by the Villas Ginkgos group for a term of 12 years with no break option. Designed by Brénac & Gonzalez and MR3A, it will also feature 976 sq.m of service areas, including a restaurant, staff room, activity room, bar, gym, pool, shared terrace, etc. It is scheduled for completion in June 2023. This project aims to obtain RT 2012 -15% certification, NF Habitat HQE certification and the E2C1 label.

Aberdeen Standard Investments completed these two acquisitions through its fund Aberdeen Standard Pan-European Residential Property Fund (ASPER).

- **Two residential buildings part of the “Naturessence” project in Rueil-Malmaison (Hauts-de-Seine) for a total of €14.6m excl. taxes**



This off-plan sale agreement includes two residential buildings designed by the architecture firm Pierre Douaire as part of the “Naturessence” project located in the Arsenal development zone. 48 housing units will be completed in Q1 2022. The project will feature various common areas dedicated to nature. It aims to obtain RT 2012 -20% and NF Habitat HQE certification.

The acquisition was made on behalf of a pan-European fund dedicated to a German institutional investor and managed by Aberdeen Standard Investments.

For these three transactions, Aberdeen Standard Investments has been advised by the notary’s office Attal et Associés. It has also been advised by the law firm Herbert Smith Freehills Paris LLP for the two seniors’ residences.

Two building consultants were involved in the projects—Imagin’ for the seniors’ residence in Villeneuve-Loubet and the buildings in Rueil-Malmaison and Builders & Partners for the seniors’ residence in Toulouse.

These transactions reflect the strength of Icade Promotion’s residential business and confirm the growing interest of institutional investors in this asset class.

ABOUT ICADÉ

DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.4bn on a full consolidation basis as of 06/30/2020) and a developer of homes, offices and public amenities (2019 economic revenue of nearly €1bn), Icade designs, builds, manages and invests in cities, neighbourhoods and buildings that are innovative, diverse, inclusive and connected with a reduced carbon footprint. Desirable places to live and work. In collaboration with its stakeholders, Icade has made low carbon a strategic priority in order to reinvent real estate and create cities that are healthier, happier and more hospitable. Icade is a key player in Greater Paris and major French cities. It is listed as a “SIIC” on Euronext Paris and its leading shareholder is the Caisse des Dépôts group.

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

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About Aberdeen Standard Investments:

- Aberdeen Standard Investments is a leading global asset manager dedicated to creating long-term value for our clients. With over 1,000 investment professionals, we manage €501.2 billion of assets worldwide. We have clients in 80 countries supported by 52 relationship offices. This ensures we are close to our clients and the markets in which we invest*.
- We are high-conviction, long-term investors who believe teamwork and collaboration are the key to delivering repeatable, superior investment performance. We are resolute in our commitment to active asset management.
- Aberdeen Standard Investments is the asset management business of Standard Life Aberdeen plc, one of the world’s largest investment companies.
- Standard Life Aberdeen plc is headquartered in Scotland. It has around 1.2 million shareholders and is listed on the London Stock Exchange. The Standard Life Aberdeen group was formed by the merger of Standard Life plc and Aberdeen Asset Management plc on August 14, 2017.

* Figures as of June 30, 2020