



PRESS RELEASE  
Paris, February 22, 2021, 7.30am

## ICADE SIGNS TWO PRELIMINARY SALE AGREEMENTS FOR MORE THAN €320M

### **Preliminary agreement to sell the Millénaire 1 building (Paris 19<sup>th</sup> district)**

In early February, Icade signed a bilateral preliminary agreement to sell the Millénaire 1 building in the 19<sup>th</sup> district of Paris with a real estate investment fund managed by Brookfield Asset Management, a world leader in real estate asset management.

This 29,000-sq.m building located in the Millénaire business park in the 19<sup>th</sup> district of Paris was built in 2007 and renovated in 2018. It is fully let to two first-rate tenants from the financial sector.



The sale is expected to be completed by the end of April, once customary conditions precedent have been satisfied.

### **Preliminary agreement to sell the Loire building (Villejuif, Val-de-Marne)**

On February 19, Icade signed a bilateral preliminary agreement to sell the Loire building in Villejuif with an investor from the insurance sector.

The Loire building has a floor area of around 20,000 sq.m and was built in 2010. Fully let to the French bank LCL, it is part of the LCL campus, which comprises five buildings with a total floor area of 70,000 sq.m.



The sale is expected to be completed in April, once customary conditions precedent have been satisfied.

These two transactions, totalling more than €320m, form part of Icade's 2021 disposals plan and the resumption of opportunistic disposals of Core and Core+ assets in the Office Property Investment portfolio.

These sales will be completed at prices in line with both fair market values and the appraised values reflected in the NAV as of December 31, 2020. Investments in office property, and particularly in core assets leased to first-rate tenants, continue to benefit from strong liquidity and attractive valuations.

The proceeds from these disposals will mainly be used to finance Icade Santé's growth and gradually reduce the LTV ratio.

## ABOUT ICADÉ DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.7bn on a full consolidation basis as of 12/31/2020) and a developer of homes, offices and public amenities (2020 economic revenue of nearly €825m), 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.icafe.fr/en/](http://www.icafe.fr/en/)

### CONTACTS

Anne-Sophie Lanaute

Head of Financial Communication and Investor Relations

+33 (0)1 41 57 70 29

[anne-sophie.lanaute@icafe.fr](mailto:anne-sophie.lanaute@icafe.fr)

Charlotte Pajaud-Blanchard

Press Relations Manager

+33(0)1 41 57 71 19

[charlotte.pajaud-blanchard@icafe.fr](mailto:charlotte.pajaud-blanchard@icafe.fr)