



ICADE SANTÉ ACQUIRES A PAC FACILITY FROM ORPEA FOR €28M

On June 29, 2021, Icade Santé signed a preliminary agreement to acquire a PAC facility¹ in France on a sale and leaseback basis from the Orpea Group for €27.7m.

Located in Olivet (Loiret), the facility covers 10,350 sq.m with a capacity² of 198 beds. An 11-year lease with no break option will be signed with Orpea which will continue to operate the facility. This acquisition is expected to be completed in Q3 2021.



Following the acquisition in July 2020 of a portfolio of nine healthcare facilities in Germany and France, this transaction brings to 10 the number of assets acquired from Orpea and operated by the global leader in long-term care. The acquisition will result in the partnership between Orpea and Icade Santé being strengthened over the long term.

Upon completion of this acquisition, the Healthcare Property Investment Division's portfolio (in France and abroad) will total 184 properties, including 40 outside France. As of December 31, 2020, its portfolio was valued at €5.7bn excluding duties.

As announced on June 7, 2021, Icade will clarify the terms of Icade Santé's upcoming IPO during its half-year results presentation. This IPO is expected to be completed by the end of 2021, subject to market conditions.

ABOUT ICADE

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 €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.

ABOUT ICADE SANTÉ

With a portfolio worth €5.2bn as of December 31, 2020, Icade Santé is the leading investor in private healthcare facilities in France. A 58.3% owned subsidiary of the Icade Group, Icade Santé draws on its proven expertise, its long-term shareholders as well as its extensive knowledge of the real estate value chain. Since 2017, Icade Santé has diversified its investments into the nursing home segment.

Icade and Icade Santé are rated BBB+ with a stable outlook by rating agency S&P.

The text of this press release is available on the Icade website: www.icade.fr and on the Icade Santé website: <https://icade-sante.fr>

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¹ PAC: Post-acute care

² Following the completion of the ongoing expansion