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ICADE'S HEALTHCARE PROPERTY PORTFOLIO FURTHER GROWS IN ITALY AND FRANCE WITH €100M IN NEW INVESTMENTS

In Italy: Acquisition of four nursing homes and one psychiatric facility for €36m

Icade's healthcare property investment division¹ signed on October 6, 2021 the acquisition of a real estate portfolio of four nursing homes² (Residenze Sanitarie Assistenziali, RSA) and one psychiatric facility, for a total amount of €36m including duties.

This portfolio acquisition is part of a sale and leaseback transaction with the operator La Villa³. The five facilities, located in the regions of Aosta Valley, Tuscany, Emilia-Romagna, Piedmont and Lombardy, total 493 beds and will be operated by La Villa Group with lease terms of 30 years with no break option.



Domus Pacis (RSA) – Aosta Valley, Italy



Giotto (RSA) – Tuscany, Italy



San Giuseppe (RSA) – Emilia-Romagna, Italy



Le Terrazze (RSA) – Piedmont, Italy

¹ Via Icade Healthcare Europe, a vehicle 59% owned by Icade S.A. dedicated to international healthcare property investments / Acquisition via its Italian fund.

² Giotto and Domus Pacis under preliminary agreements should be acquired by end of October after having obtained all required administrative authorisations.

³ Acquisition from three separate sellers including Edos S.r.l., a subsidiary of Eukedos S.P.A. which is an Italian listed company controlled by La Villa Group.

All of the acquired assets will generate immediate cash flows.

This transaction is the first with La Villa Group, the Italian subsidiary of French group Maisons de Famille. Specialised in elderly and also psychiatric care, La Villa Group is a leading operator in this segment in Italy where it currently operates 43 facilities (around 3,400 beds).

This transaction brings to 21 the number of operating facilities owned by Icade Santé in Italy where the portfolio value represents c.€150m.

In France: Preliminary agreement to acquire five healthcare properties for €64m

On October 8, 2021, Icade Santé signed a preliminary agreement with a French investor to acquire a portfolio of five assets operated by Korian and located in France for a total of €64.1m including duties.

The portfolio consists of four nursing homes in Paris (14th district), Noisy-le-Grand (Seine-Saint-Denis), Grainville-sur-Odon (Calvados) and Vaivre-et-Montoille (Haute-Saône), in addition to a psychiatric facility in Barbazan-Debat (Hautes-Pyrénées). Totalling close to 17,000 sq.m, the properties have a capacity of 396 beds and places.

Korian operates these facilities. The acquisition will be completed end of 2021 once the customary conditions precedent have been satisfied. These five assets will start generating rental income immediately.



Reine Mathilde nursing home, Grainville-sur-Odon (Calvados)



Le Lac nursing home, Vaivre-et-Montoille (Haute-Saône)



Villa Victoria nursing home, Noisy-le-Grand (Seine-Saint-Denis)



Jardins d'Alésia nursing home, avenue du Maine, Paris (14th district)



Piétat psychiatric facility, Barbazan-Debat
(Hautes-Pyrénées)

The acquisition of this portfolio will bring the number of assets hold⁴ by Icade Santé and operated by Korian to 28 and reinforce the long-term partnership with this operator.

As of September 30, 2021, the healthcare property investment division's portfolio totalled 188 properties, including 145 in France and 43 located in other countries⁵.

To date, cumulated investments of the healthcare property investment division for 2021 amount to nearly €400m⁶.

ABOUT ICADÉ

DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €14.8bn on a full consolidation basis as of 06/30/2021) 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 ICADÉ SANTÉ

PLACES THAT CARE FOR PEOPLE

Icade Santé* is a European leader in healthcare real estate dedicated to helping healthcare and senior services providers successfully execute their sale-and-leaseback and property development strategies. The Group's teams have wide-ranging expertise in real estate investment, complex project management and in-depth knowledge of the challenges facing the healthcare sector. As of June 30, 2021, Icade's healthcare property investment division owned 183 properties (France and international), representing assets worth €6.0 billion (€6.4 billion, including duties) and a total leasable floor area of around 2.04 million sq.m.

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

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

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⁴ Of which 3 assets under development (included in the pipeline), as part of the partnership agreement signed with Korian in 2017

⁵ 198 properties to date (of which 150 in France and 48 in other countries) including the acquisitions mentioned in this press release

⁶ including €121m under preliminary agreement

* Combining IHE's and Icade Santé's legal entities