



STRONG ASSET ROTATION AT ICADE'S OFFICE PROPERTY INVESTMENT DIVISION:

- **2021 DISPOSAL PLAN COMPLETED**
- **2022 DISPOSAL PLAN: A PRELIMINARY AGREEMENT SIGNED FOR €186M**

2021 DISPOSAL PLAN COMPLETED WITH THE SALE OF AN OFFICE BUILDING IN BOULOGNE-BILLANCOURT FOR €45M

Following the signing of a bilateral preliminary agreement with a leading French institutional investor on November 10, 2021, Icade has today completed the sale of an office building located at 11-15 avenue Morizet in Boulogne-Billancourt (Hauts-de-Seine) for €45m excluding duties.



Situated in the very heart of the city and only 100 metres from the Marcel Sembat metro station, the building features almost 5,000 sq.m of office space and 131 parking spaces. Since 2008, the building has been fully leased to the holding company of a leading global network of communications and advertising agencies.

Four sales were completed in 2021 for a total of €507m at a roughly 11% average premium to appraised value as of December 31, 2020. This reflects how well Icade was able to carry out its 2021 disposal plan and the strong liquidity in the market for core office assets. The proceeds from the sale of the core assets in Icade's portfolio will be reinvested in the office development pipeline and the expansion of Icade Santé. They will also help Icade to maintain a good LTV ratio.

2022 DISPOSAL PLAN: A PRELIMINARY AGREEMENT TO SELL A BUILDING IN THE MILLÉNAIRE BUSINESS PARK (19TH DISTRICT OF PARIS) SIGNED FOR €186M

On December 21, 2021, Icade signed a bilateral preliminary agreement with leading institutional investors to sell the Millénaire 4 building located in the Millénaire business park in the 19th district of Paris for €186m.

In 2022, Icade will remain proactive and opportunistic with respect to its disposal plan for core offices as asset and capital rotation are key elements of its strategy to create value.



This new building, covering nearly 24,600 sq.m, is fully leased to BNP Paribas and has a remaining lease term of 7 years. Completed in October 2016, it adheres to the highest building and environmental standards.

The disposal is expected to be completed in March 2022, once customary conditions precedent have been satisfied.

Through the sale of the 29,000-sq.m Millénaire 1 building in April 2021 and the Millénaire 2 and 3 buildings in recent years in addition to this transaction, Icade will complete the redevelopment of the Millénaire business park and demonstrate its ability to transform its land bank into genuine neighbourhoods. The sales completed in the Millénaire business park amount to nearly €740m and have generated very substantial capital gains.

The proceeds from the sale of Millénaire 4 will enable Icade to launch new projects in this rapidly changing area by leveraging some of its land holdings.

ABOUT ICADE

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.

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

CONTACTS

Charlotte Pajaud-Blanchard,
Press Relations Manager
+33 (0)1 41 57 71 19
charlotte.pajaud-blanchard@icafe.fr

Anne-Sophie Lanaute
Head of Financial Communication and Investor Relations
+33 (0)1 41 57 70 29
anne-sophie.lanaute@icafe.fr