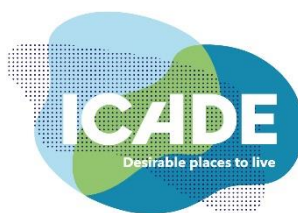


PRESS RELEASE

Paris, June 1, 2023, 6:00 p.m.



ICADE COMPLETES THE SALE OF ITS RESIDUAL RESIDENTIAL PORTFOLIO

Icade announces that it today sold a portfolio of individual condominium housing units to the RLF Group¹ for close to €40m excluding duties. The latest in a series of sales, this transaction has enabled Icade to complete² the disposal of its residual residential portfolio worth around €50m, in line with the preliminary agreement signed on May 12, 2022.



The sale includes properties in 62 different locations, with most of them in Cergy (Val-d'Oise), Poissy (Yvelines), Créteil (Val-de-Marne) and Gagny (Seine-Saint-Denis).

It follows on from a series of closings since September 2022 for nearly €10m, including those for which tenants elected to exercise their pre-emptive rights. This transaction, for which negotiations began in 2021, was completed in line with the terms set out in the preliminary sale agreement.

"Through this deal, Icade has disposed of all its legacy residential investments. This disposal of non-strategic assets has enabled us to further streamline our portfolio." Antoine de Chabannes, Executive Committee member in charge of Portfolio Management.

¹ The RLF Group consists of the social housing provider Résidences le Logement des Fonctionnaires (RLF) and its intermediate housing subsidiary iRLF.

² The sale of the remaining units, totalling under €2m, should be completed by the end of 2023.

ABOUT ICADE DESIRABLE PLACES TO LIVE

As an office and healthcare property investment company (portfolio worth €15.1bn on a full consolidation basis as of 12/31/2022) and a developer of homes, offices and public amenities (2022 economic revenue of €1.3bn), 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

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