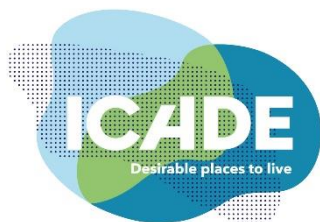


PRESS RELEASE

Paris, November 23, 2023, 6:00 p.m.



ICADE COMPLETES THE SALE OF THE GRAND CENTRAL BUILDING IN MARSEILLE

Icade completed the sale of the Grand Central building in Marseille (Bouches-du-Rhône) on November 14, 2023 in line with the terms of the preliminary agreement signed in November 2022.



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This emblematic building is ideally located in the 1st district of Marseille, a stone's throw from the Old Port and close to the Euroméditerranée urban renewal project. Built in 1936 by architect Auguste Bluysen, it was formerly owned and occupied by La Poste.

Acquired off-plan in September 2021 from Arkadea, the building was overhauled by SUD architectes, with the support of the operational teams at Icade Promotion and La Poste Immobilier. Grand Central now features around 8,500 sq.m of office space, including a coworking space and a range of amenities and restaurants, as well as a rooftop terrace covering over 110 sq.m with a panoramic view of Notre-Dame de la Garde Basilica and the Old Port.

In addition, this state-of-the-art building has obtained the best environmental certifications (HQE BD Excellent and BREEAM RFO Very Good, WiredScore Gold label).

The Grand Central building was sold to its occupant at a capitalisation rate of under 4.5%. This new transaction brings the volume of disposals since the beginning of the year to c. €150m.

ABOUT ICADE

Desirable places to live

As a commercial property investor (portfolio worth €7.7bn on a full consolidation basis as of 06/30/2023) and a developer of residential and commercial properties as well as 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.icade.fr/en

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