



PRESS RELEASE

Paris, May 22, 2025, 6:00pm

SUCCESS OF THE CASH TENDER OFFER FOR A TOTAL AMOUNT OF €265 MILLION

Icade announces the success of the cash tender offer, launched on May 14, 2025, with a total cash amount repurchased of €265m, exceeding the initial objective of €250m (including accrued interests).

Excluding accrued interests, Icade has repurchased a nominal amount of €267.5m, out of €507.1m tendered, as follows:

- Out of the €750m notes maturing on **June 10, 2026**, with a 1.750% coupon (ISIN: FR0013181906), **€79m have been repurchased**. From €542.5m prior to the tender offer, **the outstanding amount will be at €463.5m after the settlement**, scheduled on May 26, 2025;
- Out of the €600m notes maturing on **September 13, 2027**, with a 1.500% coupon (ISIN: FR0013281755), **€160m have been repurchased**. From €600m prior to the tender offer, **the outstanding amount will be at €440m after the settlement**, scheduled on May 26, 2025; and
- Out of the €600m notes maturing on **February 28, 2028**, with a 1.625% coupon (ISIN: FR0013320058), **€28.5m have been repurchased**. From €600m prior to the tender offer, **the outstanding amount will be at €571.5m after the settlement**, scheduled on May 26, 2025.

The €500m notes maturing on November 17, 2025, with a 1.125% coupon (ISIN: FR0013218393) initially subject to the tender offer with a Priority 2, were not repurchased. The outstanding amount remains unchanged at €357.5m.

This cash tender offer, which follows the €500m Green Bond issue at 10-year priced on May 15, 2025, allows Icade to proactively manage its debt structure and to extend its financial maturities.

HSBC Continental Europe and Société Générale acted as Dealer Managers for the tender offer.

ABOUT ICADE

Icade is a full-service real estate company with expertise in both property investment (portfolio worth €6.4bn as of 12/31/2024 – 100% + Group share of joint ventures) and property development (2024 economic revenue of €1.2bn) that operates throughout France. Icade has forged long-term partnerships to respond to emerging trends in the industry. It has made climate issues and the preservation of biodiversity central to its business model to reinvent real estate and contribute to more sustainable cities. It is listed as an "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

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