



Foncière-développeur

Press Release

Paris, 11 July 2011



Icade and Altarea Cogedim are selling 12,300m² of office space, in Lyon Gerland, to Suravenir, a life insurance company and part of the Crédit Mutuel Arkéa group

Icade and Altarea Cogedim have just signed a VEFA contract (for the sale of property yet to be built) with Suravenir, a life insurance company in the Crédit Mutuel Arkéa group, for the AMBRE property for the sum of 38 million € excluding tax.

The property will be located on a prime site on Avenue Jean Jaurès in District 7, Lyon, within walking distance from the metro, line B. This building, designed by the Audart Favaro firm of architects, will encompass 12,300 m² gross floor area. It will benefit from NF HQE® certification (for high environmental quality) with the BBC label (low energy consumption building).

Construction work will start in the course of Summer 2011 and delivery is planned for Summer 2013.

About Icade:

Icade is a listed real-estate company, subsidiary of the Caisse des Dépôts, which carries out business activities in property investment, development and associated services in offices, business parks, shopping centres, public healthcare amenities and the housing sector. Expertise in its different business lines means that Icade is able to provide its clients with personalised solutions and respond to all the current concerns of the property sector. In 2010, Icade recorded a consolidated turnover of 1,432 million euros and a net current cash flow of 175 million euros. As at 31 December 2010, the liquidation net asset value was 4,187 million euros or 81.4 euros per share.

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About Altarea Cogedim:

Altarea Cogedim is a leading player in the property market. It is both a property trader and developer, and is the only group involved in the three property categories of commercial property, residential property and offices. It has all the requisite skills in house for customised design, development, sale and management of properties. The Group takes on the calculated risks inherent in a long-term vision, designing and realising its products to implement its strategy for creating value. This has enabled it to exploit the best real-estate opportunities. With a market capitalisation of 1.5 billion euros, Altarea Cogedim has property assets worth 2.6 billion euros. Altarea has operations in France and Italy and is listed in Compartment A of the NYSE Euronext Paris.

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About Suravenir:

Suravenir is a subsidiary of the Credit Mutuel Arkéa and the Credit Mutuel Loire-Atlantique et Centre Ouest specialized in personal insurance. It is one of the main market participant in the national area of life and provident insurance in France that managed 25 billion euros of outstandings for more than 2,2 million customers and worth 30 billion euros of capital. Suravenir is a major actor on the national area and is recognized for the expertise of his 240 co-workers in the field of conception, manufacturing and management of life and provident insurance contracts.

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