

PRESS RELEASE
Issy-les-Moulineaux, December 18, 2018



ICADE TO START A SHARE BUYBACK PROGRAMME

Icade announces that it has entered into an agreement with an investment services provider for the purpose of buying back its own shares up to a maximum of 0.5% of its share capital (i.e. 372,679 shares) over the period from December 19, 2018 to June 19, 2019.

The purchase price per share may not exceed the maximum price set by the Combined General Meeting of April 25, 2018.

These shares are intended to cover existing or future employee share ownership plans.

A description of the share buyback programme authorised by the Combined General Meeting of April 25, 2018 was issued on April 25, 2018 and is available on the Company's website (www.icade.fr).

ABOUT ICADE

Building for every future

As an investor and a developer, Icade is an integrated real estate player which designs innovative real estate products and services adapted to new urban lifestyles and habits. By placing corporate social responsibility and innovation at the core of its strategy, Icade is closely involved with stakeholders and users in the cities—local authorities and communities, companies and employees, institutions and associations... As an office and healthcare property investor (portfolio value of €11.4bn as of 06/30/18 on a proportionate consolidation basis) and as a property developer (2017 economic revenues of €1,209m), Icade has been able to reinvent the real estate business and foster the emergence of tomorrow's greener, smarter and more responsible cities. Icade is a significant player in the Greater Paris area and major French cities. Icade is listed on Euronext Paris as a French Listed Real Estate Investment Company (SIIC). 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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