



ICADE LAUNCHES AN OFFER TO PURCHASE THREE EXISTING BONDS

Icade has launched today an offer to purchase 3 existing bonds in cash:

- €500 million bonds maturing on 16 April 2021, with a 2.25% coupon (of which €304,600,000 are currently outstanding) (ISIN: FR0011847714);
- €500 million bonds maturing on 14 September 2022, with a 1.875% coupon (of which €483,900,000 are currently outstanding) (ISIN: FR0012942647); and
- €300 million bonds maturing on 29 September 2023, with a 3.375% coupon (of which €300,000,000 are currently outstanding) (ISIN: FR0011577188).

The end of the purchase offer is scheduled for February 27, 2019. HSBC Bank plc and Société Générale are acting as bookrunners on this purchase offer, and White & Case as legal adviser.

Icade is rated BBB+ with a stable outlook by S&P.

With this transaction, Icade is pursuing the dynamic management of its liabilities, which aims at optimizing maturity and average cost of debt.

Disclaimer

This announcement does not constitute an invitation to participate in the tender offer for the bonds (the "Tender Offer") in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

Tenders of bonds for purchase pursuant to the Tender Offer will not be accepted from Qualifying Holders in any circumstances in which such offer or solicitation is unlawful. Icade does not make any recommendation as to whether or not Qualifying Holders should participate in the Tender Offer.

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 €11.3bn as of 12/31/18 on a proportionate consolidation basis) and as a property developer (2018 economic revenues of €1,251m), 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.icafe.fr

CONTACTS

Anne-Sophie Lanaute,
Head of financial communication
and investor relations
+33(0)1 41 57 70 29
anne-sophie.lanaute@icafe.fr

Charlotte Pajaud-Blanchard,
Press relations manager
+33(0)1 41 57 71 19
charlotte.pajaud-blanchard@icafe.fr