



Foncière-développeur

Paris, 30 April 2010

SUCCESS OF THE SIMPLIFIED ALTERNATIVE PUBLIC OFFER FOR THE SHARES OF COMPAGNIE LA LUCETTE

The simplified alternative public offer launched by Icade for the shares of Compagnie la Lucette is a true success.

1,230,071 shares of Compagnie la Lucette were tendered to the offer, resulting in the holding by Icade, following the settlement of the offer, of 25,844,806 shares of Compagnie la Lucette, representing 99.23% of the share capital and voting rights of Compagnie la Lucette. In accordance with the terms of its offer document (*note d'information*), Icade will confirm to the *Autorité des marchés financiers* over the coming days its wish to implement a compulsory acquisition procedure, since Icade will hold more than 95% of the share capital and voting rights of Compagnie la Lucette following the completion of the settlement of the offer.

The settlement of the offer shall occur under the terms and conditions set forth in the Euronext notice published on 30 April 2010. 22,176 new shares of Icade will be issued on 6 May 2010 at a price of 73.32 euros per share (including the issuance premium) as consideration for the 232,848 shares of Compagnie la Lucette tendered to the simplified mixed offer.

In connection with the issuance of new Icade shares, Icade's Board of directors and Chief Executive Officer will determine the terms of the supplementary report prepared in accordance with the provisions of Articles L.225-129-5, R.225-115 and R.225-116 of the French Commercial Code.

This report will be presented at Icade's next annual general shareholders' meeting, and will be made available to shareholders at Icade's registered office in accordance with the provisions of Articles L.225-129-5 and R.225-116 of the French Commercial Code.

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 related services in the offices, business parks, shopping centres, public-healthcare amenities and housing sectors. Expertise in its different business lines means that Icade is able to provide its clients with personalised solutions and act in respect of all the current concerns of the property sector. In 2009, Icade reported consolidated turnover of 1,506 million euros and net current cash-flow of 184 million euros. At 31 December 2009, the revalued liquidation net asset value rose to 4,130 million euros, i.e. 84.5 euros per share.

The text of this press release is available on Icade's website: www.icade.fr.

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