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Press Release

Paris, August 28, 2009

Successful disposal of Icade shares completed by Caisse des Dépôts

Icade announces the success in the placement by Caisse des Dépôts of 1,400,000 shares of its Icade, representing about 2.85% of share capital and 2.87% of voting rights. Pursuant to this transaction, Caisse des Dépôts holds 28,895,228 Icade shares, accounting for 58.74% of share capital and 59.25% of voting rights from respectively 61.58% and 62.12% previously.

This transaction will allow Icade to comply with the SIIC 5 regulation relative to the shareholder structure coming into force in 1st January 2010. Thereby, Icade will broaden its free float and improve the stock liquidity. The difference between 59.25% and the threshold of 60% is justified by a safety margin to allow compliance at any time with the 60% limit. Liquidity market transactions may indeed make the effective rate of stake fluctuate slightly.

The share disposal was carried out through an accelerated bookbuilding with institutional investors at a price of 65 euros per share. This private placement was led by Société Générale Corporate & Investment Banking.

Caisse des Dépôts is committed not to transfer any shares of Icade for a period ending 180 days after the date of completion of this transaction.

Caisse des Dépôts also confirms its commitment to keep durably this stake level.

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Any investment decision to buy shares in Icade must be made solely on the basis of publicly available information regarding Icade. Such information is not the responsibility of Société Générale or la Caisse des Dépôts and has not been independently verified by Société Générale or la Caisse des Dépôts.

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