



Press release  
Paris, 14<sup>th</sup> February 2008

**Icade, Developer REIT, will house LCL's (Crédit Lyonnais) new operational headquarters in 60,000 m<sup>2</sup> that it is building as developer/investor in Villejuif (94)**

Icade is set to build and lease to its future operational headquarters LCL (Crédit Lyonnais): 60,000 m<sup>2</sup> of office space in Villejuif, alongside the Nationale 7, right next to the Léo Lagrange metro station.

The project, called "Metropolitan", developed by Icade comprises 4 "High Environmental Quality" buildings designed by architects Hubert Godet and François Leclercq. The first building is due to be delivered in late 2008, with the remaining deliveries spreads over 3 years.

Metropolitan falls within the framework of the development of the ZAC des Guipons (specially designated development zone) carried out by Sadev 94.

With the siting of these new headquarters, Icade, Metropolitan's developer and investor, is contributing to improving the supply of property, responding to companies' current needs and creating a new commercial centre to the South of Paris.

**This operation is an illustration of Icade's corporate model, both as a property investor and developer.**

#### About Icade

Icade, a Developer REIT, chaired by Serge Grzybowski, is a major player in the property market whose businesses cover the entire value chain: investment, development and services in the housing, office, business and shopping centres and public-healthcare amenities sectors. Designing, developing, investing, holding, arbitrating, operating and managing constitute the company's know-how. By skilfully operating these businesses, Icade offers solutions tailored to specific customer needs and helps address the overall issues currently facing the sector. In 2007, Icade generated consolidated earnings of € 1,482 M and a net current cash flow of 224 million Euros. The liquidation net asset value stood at 5,317 million Euros of 108.4 Euros per share.

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